



JINDAL POLY FILMS LTD.

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JPFL/DE-PT/SE/2016-17/66

Date: 01st June 2016

The Manager, Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051
Fax No. 022 -26598237/38

The Manager Listing
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MUMBAI - 400 001
Fax No. 022-22721919/2037/
2039/ 2041/2061
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Dear Sir/Madam,

Sub:

Investors Presentation for Earnings Call
(Scrip Code: BSE: 500227 and NSE: JINDALPOLY)

Please find enclosed herewith Investor presentation for Earning Calls and you are requested to upload the same on your website.

However the same has been uploaded on company's website.

Kindly bring it to the notice of all concerned.

Thanking you,

Yours Sincerely,

For **JINDAL POLY FILMS LIMITED**


SANJEEV KUMAR
(COMPANY SECRETARY)
ACS-18087
Encl.A/a



Jindal

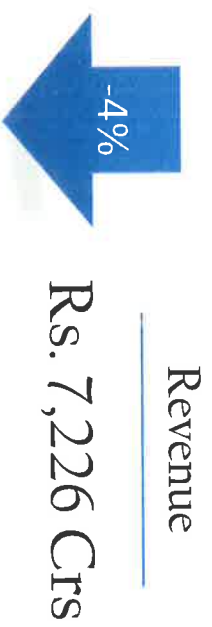
Poly Films

FY 2016
Results Presentation
June 2016





Consolidated FY 16 Performance Highlights



Lower raw material cost passed on to customers resulting in lower revenues

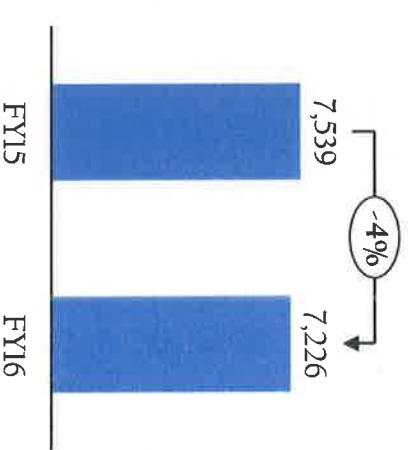
Continued Improvement in Jindal Films operations



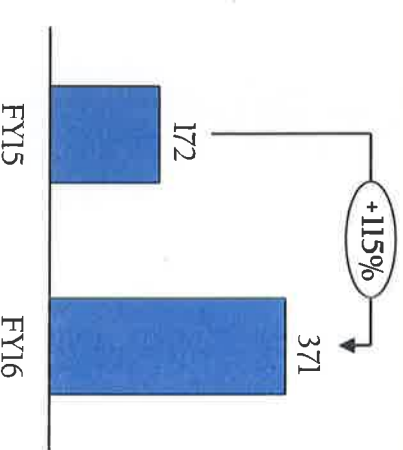
Consolidated FY 16 Performance Highlights

- Revenue at Rs 7,226 Crores led by
 - Jindal Films 62.6% of sales
 - JPFL stand alone 36.6% of sales
 - Global Nonwovens Ltd 0.8% of sales
- Operating income at Rs 1,010 Crores a growth of 55%
 - Led by improved operating performance in Europe and US
- PAT grew by 115% to Rs 371 Crores
- Jindal Films – US and Europe
 - Revenue at USD 691 mn
 - Operating Income at USD 85 mn against USD 60 mn in FY15
 - PAT at USD 34 mn against USD 2 mn in FY15
- Jindal Photo Manufacturing Division merger:
 - Rs 157 Crores of Revenue
 - Rs 3 Crores of EBITDA
 - As part of the Scheme of Arrangement, Company has issued- 17.387 lac shares in the ratio of 1 share for every 5.9 shares held in Jindal Photo Ltd

Operating Revenue Rs Crs



PAT Rs Crs



Business Evolution

Reorganization

2014 – 2016

- Merged Manufacturing business of Jindal Photo
- 14,000 TPA Coater plant commissioned
- Received BRC Packaging and Packaging Materials – Standard Certified at Nasik Facility

Acquired – Exxon Mobil BOPP films Business

2009 – 2013

- Another 8.7 meter, thin PET film line was installed
- Acquired BOPP films business from Exxon Mobil, with 5 plants, R & D centre and 190 + registered patents.
- Demerged Investments in separate investments company, Jindal Poly Investments and Finance Co.
- 6th BOPP line in Nasik

Leadership in BOPP

2006 – 2008

- Yarn production discontinued
- Commissioned 3rd BOPP line of 45,000 TPA, - one of the largest in the world and becomes the largest producer of BOPP in India
- Commissioned 2 BOPP film lines capacity of 90,000 TPA (4th & 5th Line)

Expansion – BOPET & BOPP

2004 – 2005

- Expansion of BOPP capacity by 32,000 TPA & BOPET capacity by 25,000 TPA

Entry – BOPET & BOPP

1996 – 2003

- Started Manufacturing – BOPET Films at Nasik, Maharashtra
- Diversified into BOPP Films and entered the metallised films segment
- Acquisition of Rexor, France

Polyester Yarn Business

1985 – 1993

- Commenced manufacturing of Polyester Yarns at Bulandshar, UP
- Backward Integration into manufacturing of polyester chips for captive use

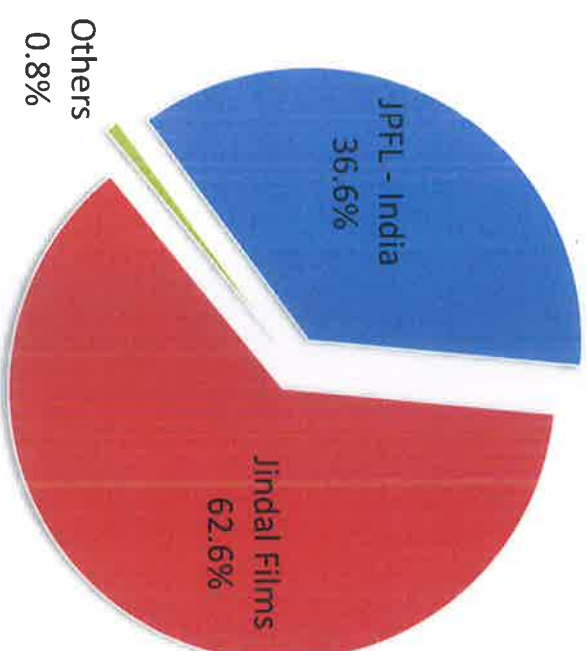


Business Structure

FY 16 Operating Revenues

Jindal Poly Films

Leader in BOPP and
BOPET films in India



Jindal Films

Acquired BOPP films business

Leader in BOPP films in US
and Europe, specialising in
metalized and coated films



Business Details



Our Manufacturing Setup

Number of lines					
	BOPET	BOPP	Coating	Metalizing	Non-Woven
India - Nasik	5 lines	6 lines	2 lines	10 lines	1 Line
Europe	-	9 lines	5 lines	2 lines	-
United States	-	6 lines	3 lines	1 lines	-
Total Installed Capacity	1,27,000 TPA	4,25,000 TPA			18,000 TPA
Scheduled Capacity Additions (in next 2 years)	-	1,61,000 TPA			-
Target Capacity	1,27,000 TPA	5.86,000 TPA			18,000 TPA

Capex over the next 2 years:

- 3 additional BOPP lines one each in India, US and Europe
- Additional metalizing and coating capacities
- Capex of ~Rs 1,000 Crores

Expected Commissioning	
India	H1 FY2017
Europe	H1 FY2018
United States	H1 FY2018

Speciality Films



Coated Films / Metalized Films		
BOPET		BOPP
Product Characteristic	Improves shelf life of product and increases product appeal	Higher moisture retention properties, easy to recycle
		Vacuum deposits of Aluminum on BOPET and BOPP Films to provide better barrier / Provides advanced barrier, print receptivity
Applications		
FMCG packaging, lamination to other plastic films Electronics, Stationary, Motor Insulation, Sequence for textile		Textile, Tape, FMCG packaging, Labels Lamination to Paper and other plastic films Packaging of processed and semi processed food items with moisture, oxygen barrier & Metallic Yarn / Pressure sensitive labels and flexible packaging industry, other tailor made properties

Global Nonwovens Ltd



Non Wovens

Polypropylene based nonwoven packaging solutions with REICOFIL Germany Technology



Our Range

SS Rolls – Weight 10 – 17 GSM 60%
SMS Rolls – Weight 12 – 55 GSM 40%

Applications

Hygiene and medical applications

Capacity

Nasik – plant commissioned on 1st July 2015,
Capacity 18,000 TPA

Market Potential

Presently 70% of India's requirement is imported, supplied to established brands in India



Project Costing

Total Project cost of Rs 481 Crores – Rs 335 Crores Debt & Rs 146 Crores Equity
Project under TUFS with interest and capital subsidy



Financial & Operating performance



Consolidated Financials: Q4 & FY 16

Quarterly Q4FY16	Quarterly Q4FY15	YoY %	Particulars (Rs. in Crores)	Yearly		
				FY16	FY15	YoY %
1,802	1,769	2%	Revenue	7,226	7,539	-4%
1,564	1,586		Operating Cost	6,215	6,888	
238	184	29%	Operating Income	1,010	650	55%
13.2%	10.4%		Operating Income Margin	14.0%	8.6%	
3	5		Other Income	20	14	
64	55		Depreciation	243	229	
22	32		Finance Cost	93	85	
2	-47		Exceptional (Gain)/Loss	4	-117	
157	55		PBT	698	233	
22	-17		Tax Expenses	188	46	
134	72	87%	PAT from ordinary activities	510	187	172%
0	-4		Loss from Discontinued Operations	-1	-5	
134	67		PAT	509	182	
1	-2		Associate interest	2	0	
55	1		Minority Interest	140	9	
79	64	23%	PAT after Minority Interest	371	172	115%
4.4%	3.6%		Net Profit Margin	5.1%	2.3%	



Standalone Financials: Q4 & FY 16

Quarterly			Yearly	
Q4FY16	Q4FY15	YoY %	FY16	FY15
Particulars (Rs. in Crores)				
631	666	-5%	2,644	2,756
				-4%
575	570		2,271	2,469
56	96	-42%	374	287
				30%
8.8%	14.4%		14.1%	10.4%
13	20		34	40
16	15		59	58
5	4		36	29
0	5		-2	-3
48	101		312	238
30	42		105	79
18	59	-70%	207	159
0	-4		-1	-5
17	55	-68%	206	153
2.7%	8.2%		7.8%	5.6%
				34%

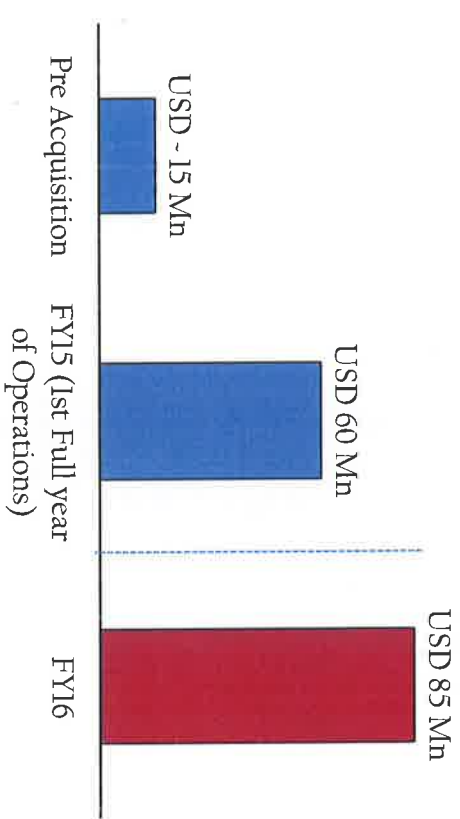
Previous year figures have been adjusted for the Merged Photo business



Jindal Films (US & Europe) - P&L Statement

USD Million Financials as per EU - IFRS		FY16	FY15
Revenue		691	791
Operating Cost		606	732
Operating Income		85	60
Operating Income Margin		12.3%	7.6%
Depreciation		29	32
Finance Cost		8	33
PBT		49	-4
Tax Expenses		14	-6
PAT from ordinary activities		34	2
Net Profit Margin		4.9%	0.3%

Substantial improvement in
profitability since acquisition



Euro to USD Rate:

April 1, 2014 – March 31, 2015 (Average)
April 1, 2015 – March 31, 2016 (Average)

1 : 1.2812
1 : 1.1013

Jindal Films (US & Europe) - Balance Sheet

USD Million		Mar '16	Mar '15
Financials as per EU - IFRS			
Shareholders Funds		177	129
Total Non-current Liabilities		156	175
Debt & finance		85	98
Other Long- term Liabilities		71	78
Total Current Liabilities		169	159
Debt & financing		45	55
Accounts payable		68	65
Other Current Liabilities		56	38
TOTAL EQUITY & LIABILITIES		502	463
Non-Current Assets		246	234
Fixed Assets		243	231
Other Non Current Assets		3	3
Current Assets		256	230
Inventories		125	110
Trade Receivables		94	88
Cash & Cash Equivalents		13	13
Other Current Assets		24	19
TOTAL ASSETS		502	463
Net Debt to Equity Ratio		0.66	1.09
Net Working Capital		151	133

Euro to USD Rate:

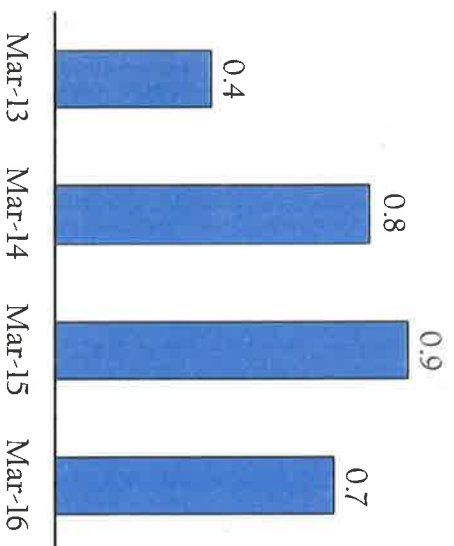
March 31, 2015
March 31, 2016

1 : 1.0759
1 : 1.1385

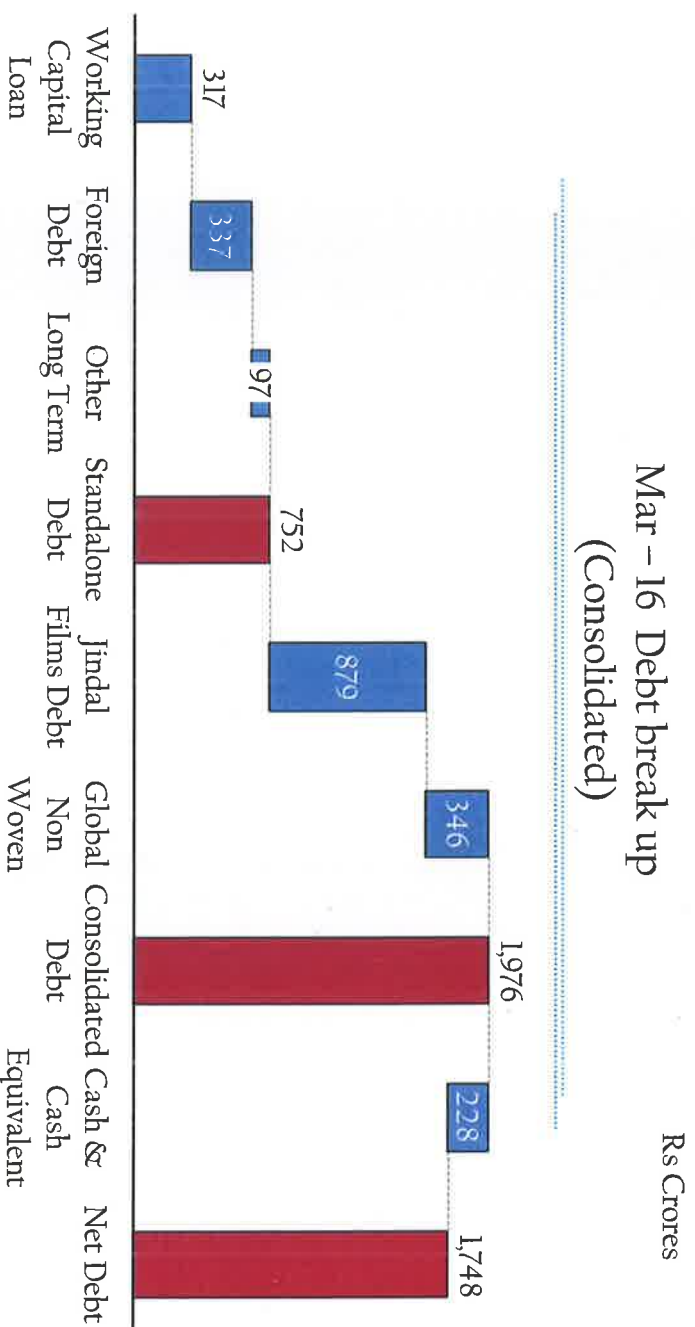
Managing Debt at Comfortable Levels

- Global Non Woven project under TUFs with interest and capital subsidy
- FY16 Financing Developments –
 - Refinancing of the acquisition loan of USD 93 Mln with a new loan from a consortium of Indian, European Banks and American Banks
 - The same has resulted in over all interest cost reduction as well
 - The new loan is without any recourse to / corporate guarantee of JPFL

Debt to Equity (Consolidated)



Mar - 16 Debt break up (Consolidated)



Balance Sheet

Standalone		Consolidated	
Mar '16	Mar '15	Mar '16	Mar '15
Particulars (Rs. in Crores)			
		Shareholders Funds	
1,805	1,543	Net Worth	2,395
		Minority Interest	641
564	436	Total Non-current Liabilities	1870
370	256	Long-term borrowings	1,249
193	180	Other Long- term Liabilities	621
642	590	Total Current Liabilities	1807
317	264	Short Term Borrowings	532
158	205	Trade Payables	616
167	121	Other Current Liabilities	659
3,010	2,568	TOTAL EQUITY & LIABILITIES	6,713
2,203	1,686	Non-Current Assets	4,116
1,441	1,199	Fixed Assets	3,403
762	487	Other Non Current Assets	713
808	883	Current Assets	2597
41	126	Current Investment	69
275	268	Inventories	1,109
121	153	Trade Receivables	732
53	39	Cash & Cash Equivalents	158
318	296	Other Current Assets	528
3,010	2,568	TOTAL ASSETS	6,713
657	384	Net Debt	1,748
0.4	0.25	Net Debt to Equity Ratio	0.7
237	216	Net Working Capital	1,225
			1,031

Previous year figures have been adjusted for the Merged Photo business



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