



# JINDAL POLY FILMS LTD.

Plot No. 12, Sector B-1,  
Local Shopping Complex,  
Vasant Kunj,  
New Delhi - 110070 (INDIA)  
Phone : 011-40322100  
Fax : (91-11) 40322129  
Web. : www.jindalgroup.com

**JPFL/DE-PT/SE/2022-2023**

**Date: August 09, 2022**

The Manager, Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E)  
MUMBAI - 400 051  
Symbol: NSE: JINDALPOLY

The Manager Listing  
BSE Limited.  
Phiroze Jeejeebhoy  
Towers, Dalal Street, Fort  
MUMBAI – 400 001  
Scrip Code: BSE: 500227

**Re: ISIN: INE197D01010**

Dear Sir/Madam,

**Sub: Out Come of the Board Meeting held on 09th August, 2022**

Dear Sir/Madam,

Pursuant to the provisions of the SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e. August 09, 2022, has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Statements and Limited Review Reports thereon for the first Quarter ended June 30, 2022 (enclosed).

A copy of above is being uploaded in the website of BSE/NSE and Company's website at [www.Jindalpoly.com](http://www.Jindalpoly.com)

Further meeting commenced at 11:45 a.m. and concluded at 13.53 p.m

Kindly bring it to the notice of all concerned.  
Yours Sincerely,

**For JINDAL POLY FILMS LIMITED**

  
**Sunit Maheshwari**  
**Company Secretary**  
**FCS: 5324**



**JINDAL POLY FILMS LIMITED**  
CIN :- L17111UP1974PLC003979

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)  
Statement Of Unaudited Standalone Financial Results for the quarter ended June 30, 2022

Rs in Lakhs, except EPS

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2022 (Unaudited)	31st Mar 2022 (Refer Note 5)	June 30, 2021 (Unaudited)	31st Mar 2022 (Audited)
1	<b>Income</b>				
	Revenue from operations	1,50,952	1,72,412	1,33,468	5,86,924
	Other income	12,518	13,396	4,558	27,960
	<b>Total Income</b>	<b>1,63,470</b>	<b>1,85,808</b>	<b>1,38,026</b>	<b>6,14,884</b>
2	<b>Expenses</b>				
	Cost of materials consumed	96,436	1,02,972	86,876	3,67,733
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,357)	2,297	(7,078)	(7,795)
	Employee benefits expense	3,384	3,232	2,947	12,568
	Finance costs	1,550	1,885	2,550	2,780
	Depreciation and amortisation expense	4,121	3,804	3,665	15,046
	Other expenses	19,647	16,938	17,948	71,480
	<b>Total Expenses</b>	<b>1,20,781</b>	<b>1,31,128</b>	<b>1,06,908</b>	<b>4,61,812</b>
3	<b>Profit before exceptional items and tax</b>	<b>42,689</b>	<b>54,680</b>	<b>31,117</b>	<b>1,53,072</b>
4	Exceptional items gain/(loss)	-	7,010	-	10,557
5	<b>Profit before tax</b>	<b>42,689</b>	<b>61,690</b>	<b>31,117</b>	<b>1,63,629</b>
6	<b>Tax expense charge / (credit)</b>				
	Current tax	9,215	11,730	7,742	35,298
	Current tax adjustment relating to earlier years	-	102	-	102
	Deferred tax	1,589	945	95	8,802
	<b>Total tax</b>	<b>10,804</b>	<b>12,777</b>	<b>7,837</b>	<b>44,202</b>
7	<b>Net Profit for the period</b>	<b>31,885</b>	<b>48,913</b>	<b>23,280</b>	<b>1,19,427</b>
8	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss (net of tax thereon)</b>				
	- Remeasurements of post employment benefit obligations	53	129	27	211
9	<b>Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)</b>	<b>31,938</b>	<b>49,042</b>	<b>23,308</b>	<b>1,19,638</b>
10	<b>Other Equity (excluding revaluation reserve)</b>				<b>3,72,792</b>
11	<b>Paid up equity share capital ( Face Value Rs. 10/- Earnings / (Loss) per equity share of Rs.10/- Each</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>
12	Basic and Diluted (Not annualised)	72.82	111.70	53.17	272.75

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## Reportable Operating Segment Informations

S.No.	Particulars	Quarter ended			Year ended	
		June 30, 2022 (Unaudited)	31st Mar 2022 (Refer Note 5)	June 30, 2021 (Unaudited)	31st Mar 2022 (Audited)	
1	<b>Segment Revenue</b>					
	Packaging films	1,39,894	1,58,163	1,14,910	5,27,100	
	Nonwoven fabrics	11,058	14,249	18,558	59,824	
	<b>Revenue from operations</b>	<b>1,50,952</b>	<b>1,72,412</b>	<b>1,33,468</b>	<b>5,86,924</b>	
2	<b>Segment Results</b>					
	Packaging films	36,023	45,529	26,427	1,26,892	
	Nonwoven fabrics	1,740	1,534	5,919	13,622	
	Other unallocable income/(expenses) (net) *	6,475	16,511	1,321	25,895	
	<b>Profit/(Loss) before finance costs and tax</b>	<b>44,238</b>	<b>63,575</b>	<b>33,667</b>	<b>1,66,409</b>	
	Less : Finance costs	1,550	1,885	2,550	2,780	
	<b>Profit/(Loss) before tax</b>	<b>42,688</b>	<b>61,690</b>	<b>31,117</b>	<b>1,63,629</b>	
3	<b>Segment Assets</b>					
	Packaging films	3,98,303	3,63,220	3,28,272	3,63,220	
	Nonwoven fabrics	1,30,867	99,281	82,637	99,281	
	Unallocable assets	2,50,962	1,88,305	1,21,105	1,88,305	
	<b>Total Assets</b>	<b>7,80,132</b>	<b>6,50,806</b>	<b>5,32,014</b>	<b>6,50,806</b>	
4	<b>Segment Liabilities</b>					
	Packaging films	1,23,267	1,07,437	96,323	1,07,437	
	Nonwoven fabrics	17,612	16,505	14,876	16,505	
	Unallocable liabilities	2,30,144	1,49,694	1,39,306	1,49,694	
	<b>Total Liabilities</b>	<b>3,71,023</b>	<b>2,73,636</b>	<b>2,50,505</b>	<b>2,73,636</b>	

\* including exceptional items gain / (loss)

### Notes:

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.
- The Standalone Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 09th August 2022 and review of these results has been carried out by the Statutory Auditor of the Company.
- The Board of Directors in their meeting held on 16th March, 2022 have approved to transfer packaging films business undertaking to JPFL Films Private Limited, a wholly owned subsidiary of the Company on slump sale basis. On 16th March, 2022, the Company has entered into a share subscription and purchase agreement and shareholders agreement with Project Holdings Fourteen (DIFC) Ltd., an SPV of Special investment fund of Brookfield Asset Management Inc. to invest Rs. 2,00,000 lakhs for acquisition of non-controlling stake in JPFL Films Private Limited. Shareholders of the Company have approved transfer of packaging films business by postal ballot on 21st April, 2022 except exercise of put option by the investor. The packaging film business has now been transferred to JPFL Films Pvt. Ltd. on 2nd August 2022.
- During the quarter, one of the subsidiary Jindal Polypack Pvt. Ltd. has acquired equity stake in SMI Coated Products Pvt. Ltd. (SMI), manufacturer of Self Adhesive Labels at Rs. 9965 lakhs, thereby SMI became stepdown subsidiary of the Company w.e.f. 1st May 2022.
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for full financial figures and published year to date figures for the nine months.
- Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to conform current period classifications.
- The results of the Company are available for investors at [www.jindalpoly.com](http://www.jindalpoly.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Place : New Delhi

Date : 09 August 2022

On behalf of the Board of Directors

For Jindal Poly Films Limited

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Devendra Singh Rawat

Whole Time Director

DIN - 0009696674

**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter ended June 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

To the Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Jindal Poly Films Limited ("the Company") for the quarter ended June 30, 2022. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.


We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Noida (Delhi – NCR)  
Date: August 09, 2022



For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

  
Bimal Kumar Sipani  
Partner

Membership No. 088926  
UDIN : 22088926AOPRYF3484

**JINDAL POLY FILMS LIMITED**  
**CIN :- L17111UP1974PLC003979**  
**Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)**  
**Statement Of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022**

Rs in Lakhs, except EPS

Sl. No.	Particulars	Quarter ended		Year ended	
		June 30, 2022 (Unaudited)	31st Mar 2022 (Refer Note 5)	June 30, 2021 (Unaudited)	31st Mar 2022 (Audited)
1	<b>Income</b>				
	Revenue from operations	1,59,221	1,72,092	1,34,105	5,87,758
	Other income	11,339	15,325	4,641	29,973
	<b>Total Income</b>	<b>1,70,560</b>	<b>1,87,417</b>	<b>1,38,746</b>	<b>6,17,731</b>
2	<b>Expenses</b>				
	Cost of materials consumed	1,03,132	1,02,481	86,920	3,67,410
	Purchase of stock-in-trade	(371)	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,483)	2,046	(6,584)	(7,436)
	Employee benefits expense	3,708	3,284	3,000	12,735
	Finance costs	1,665	1,879	2,598	2,839
	Depreciation and amortisation expense	4,272	3,872	3,733	15,319
	Other expenses	20,996	19,036	18,069	73,797
	<b>Total Expenses</b>	<b>1,27,919</b>	<b>1,32,598</b>	<b>1,07,736</b>	<b>4,64,664</b>
3	<b>Profit before exceptional items and tax</b>	<b>42,641</b>	<b>54,819</b>	<b>31,010</b>	<b>1,53,067</b>
4	Share of net profit/(loss) of associates	(5)	(9)	-	(9)
5	<b>Profit before Exceptional Items and Tax</b>	<b>42,636</b>	<b>54,810</b>	<b>31,010</b>	<b>1,53,058</b>
6	Exceptional Items	-	7,010	-	10,557
7	<b>Profit before tax</b>	<b>42,636</b>	<b>61,820</b>	<b>31,010</b>	<b>1,63,615</b>
8	<b>Tax expense charge / (credit)</b>				
	Current tax	9,543	11,851	7,742	35,419
	Current tax adjustment relating to earlier years	-	100	-	87
	Deferred tax	1,581	665	76	8,485
	<b>Total tax</b>	<b>11,124</b>	<b>12,616</b>	<b>7,818</b>	<b>43,991</b>
9	<b>Net Profit/(Loss) for the period</b>	<b>31,512</b>	<b>49,203</b>	<b>23,192</b>	<b>1,19,623</b>
10	<b>Other comprehensive income</b>				
	<b>Items that will may be reclassified to profit or loss (net of tax thereon)</b>				
	-Exchange differences on translating the Financial Statements of foreign operations	-	208	2	18
	<b>Items that will not be reclassified to profit or loss (net of tax thereon)</b>				
	- Remeasurements of post employment benefit obligations	70	202	27	284
	- Income tax relating to these items	(18)	(70)	-	(70)
	<b>Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)</b>	<b>53</b>	<b>341</b>	<b>29</b>	<b>232</b>
11					
12	<b>Profit / (Loss) for the period attributable to:</b>				
	Owners of the parent	31,512	49,203	23,192	1,19,623
	Non Controlling Interests	-	-	-	-
13	<b>Other comprehensive income for the period attributable to:</b>				
	Owners of the parent	53	341	29	232
	Non Controlling Interests	-	-	-	-
14	<b>Total comprehensive income for the period attributable to:</b>				
	Owners of the parent	31,565	49,544	23,221	1,19,855
	Non Controlling Interests	-	-	-	-
15	<b>Other equity (excluding revaluation reserve)</b>				<b>3,78,946</b>
16	<b>Paid up equity share capital (Face Value Rs. 10/- each)</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>
17	<b>Earnings / (Loss) per equity share of Rs.10/- Each</b>				
	Basic and Diluted (Not annualised)	<b>72.09</b>	<b>113.15</b>	<b>53.03</b>	<b>273.73</b>

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**Reportable Consolidated Operating Segment Informations**

S.No.	Particulars	Quarter ended			Year ended
		June 30, 2022 (Unaudited)	31st Mar 2022 (Refer Note 5)	June 30, 2021 (Unaudited)	31st Mar 2022 (Audited)
1	<b>Segment Revenue</b>				
	Packaging films	1,40,018	1,57,843	1,15,547	5,27,934
	Nonwoven fabrics	11,058	14,249	18,558	59,824
	Other **	8,145	-	-	-
	<b>Revenue From Operations</b>	<b>1,59,221</b>	<b>1,72,092</b>	<b>1,34,105</b>	<b>5,87,758</b>
2	<b>Segment Results</b>				
	Packaging films	36,024	45,659	26,347	1,26,892
	Nonwoven fabrics	1,740	1,534	5,919	13,622
	Other **	63	-	-	-
	Other unallocable income/(expenses) (net) *	6,479	16,515	1,342	25,940
	Share of Associates	(5)	(9)	-	(9)
	<b>Profit/(Loss) before finance costs and tax</b>	<b>44,301</b>	<b>63,699</b>	<b>33,608</b>	<b>1,66,454</b>
	Less : Finance costs	1,665	1,879	2,598	2,839
	<b>Profit/(Loss) before tax</b>	<b>42,636</b>	<b>61,820</b>	<b>31,010</b>	<b>1,63,615</b>
3	<b>Segment Assets</b>				
	Packaging films	3,98,302	3,69,586	3,34,254	3,69,586
	Nonwoven fabrics	1,30,867	99,281	82,637	99,281
	Other **	31,459	-	-	-
	Unallocable assets	2,42,284	1,89,024	1,22,851	1,89,024
	<b>Total Assets</b>	<b>8,02,912</b>	<b>6,57,891</b>	<b>5,39,742</b>	<b>6,57,891</b>
4	<b>Segment Liabilities</b>				
	Packaging films	1,23,268	1,07,764	96,934	1,07,764
	Nonwoven fabrics	17,612	16,505	14,876	16,505
	Other **	4,785	-	-	-
	Unallocable Liabilities	2,41,701	1,49,865	1,40,655	1,49,865
	<b>Total Liabilities</b>	<b>3,87,366</b>	<b>2,74,134</b>	<b>2,52,465</b>	<b>2,74,134</b>

\* including exceptional Items gain / (loss)

\*\*Self Adhesive Labels

1 Consolidated Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.

2 The Consolidated Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 09th August 2022 and review of these results has been carried out by the Statutory Auditor of the Company.

3 The Board of Directors in their meeting held on 16th March, 2022 have approved to transfer packaging films business undertaking to JPFL Films Private Limited, a wholly owned subsidiary of the Company on slump sale basis. On 16th March, 2022, the Company has entered into a share subscription and purchase agreement and shareholders agreement with Project Holdings Fourteen (DIFC) Ltd., an SPV of Special investment fund of Brookfield Asset Management Inc. to invest Rs 2,00,000 lakhs for acquisition of non-controlling stake in JPFL Films Private Limited. Shareholders of the Company have approved transfer of packaging films business by postal ballot on 21st April, 2022 except exercise of put option by the investor. The packaging film business has now been transferred to JPFL Films Pvt. Ltd. on 2nd August 2022.

4 During the quarter, one of the subsidiary Jindal Polypack Pvt. Ltd. has acquired equity stake in SMI Coated Products Pvt. Ltd. (SMI), manufacturer of Self Adhesive Labels at Rs 99.65 Crores, thereby SMI became stepdown subsidiary of the Company w.e.f. 1st May 2022 and above consolidated results include result of SMI for the period 1st May 2022 to 30th June 2022.

5 The figures for the quarter ended 31 March, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures for the nine months.

6 Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to confirm current period classifications.

7 The results of the Company are available for investors at [www.jindalpoly.com](http://www.jindalpoly.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Place : New Delhi  
Date : 09 August 2022

On behalf of the Board of Directors  
For Jindal Poly Films Limited

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Devendra Singh Rawat  
Whole Time Director  
DIN - 0009696674



## **Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Jindal Poly Films Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The Statement includes the results of the following entities,

Sl. No.	Name of entity	Relationship
1	Jindal Films India Ltd.	Subsidiary
2	Jindal Imaging Ltd.	Subsidiary
3	Universus Poly & Steel limited	Subsidiary
4	JPFL Films Private Limited (Formerly known as J and D Specialty Films Private Limited)	Subsidiary
5	Jindal Specialty Films Limited (Formerly known as Jindal India Solar Energy Ltd)	Subsidiary
6	Jindal Polypack Limited (Formerly known as Jindal labelling Ltd.)	Subsidiary
7	SMI Coated Products Private Limited	Subsidiary of Jindal Polypack Limited
8	SMI Share Capital LLC	Subsidiary of SMI Coated Products Private Limited
9	Enerlite Solar Films India Private Limited	Associate

We did not review the interim financial results of one subsidiary incorporated in India included in the unaudited consolidated financial results; whose interim financial results reflect total revenue from operation of Rs. 654.36 Lakhs, total net profit after tax of Rs. 1.70 Lakhs and total comprehensive income of Rs. 1.70 Lakhs for the quarter ended June 30, 2022. This interim financial result was reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on report of the other auditor and procedures performed by us as stated in paragraph 3 above.

The unaudited consolidated financial results include the interim financial results of four subsidiaries, whose interim financial results reflect total revenue from operation of Rs. Nil Lakhs, total net profit/(loss) after tax of Rs. (324.99) Lakhs and total comprehensive income/(loss) of Rs. (324.99) Lakhs for the quarter ended June 30, 2022 and consolidated financial results of one subsidiary whose interim financial results reflect total revenue from operation of Rs. 8,138.88 Lakhs, total net profit/(loss) after tax of Rs. 856.70 Lakhs and total comprehensive income/(loss) of Rs. 869.81 Lakhs for the quarter ended June 30, 2022 considered in the unaudited consolidated financial results, These financial results were certified by the management of the respective companies and not reviewed by their auditors. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. (5) Lakhs and total comprehensive income of Rs. (5) Lakhs for the quarter ended June 30, 2022, as considered in the unaudited consolidated financial results based on their interim financial results which have not been reviewed by its auditor. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.



For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

  
Bimal Kumar Sipani  
Partner

Membership No. 088926  
UDIN: 22088926AOPSIN1218

Place: Noida (Delhi-NCR)  
Date: August 09, 2022