



JINDAL POLY FILMS LTD.

Plot No.-12, Sector-B-1,
Local Shopping Complex,
Vasant Kunj,
New Delhi-110070 (INDIA)
Phone : 011-26139256 (10 Lines)
Fax : (91-11) 26125739
Web. : www.jindalgroup.com

Date: 12th May, 2012

SCRIP CODE: 500227	NSE: JINDALPOLY
The Listing Department The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400 001	The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Dear Sirs,

Reg: Outcome of Board Meeting

The decisions and outcome of the meeting of Board of Directors of the Company held today i.e. 12th May, 2012 are as follows:

Un- audited Results

1. The un-audited financial results for the quarter ended 31st March, 2012 have been reviewed by the audit committee and on their recommendation the Board of Directors has approved the results.
2. The Board of Directors has taken on record the Limited Review Report issued by the Statutory Auditors of the Company i.e. M/s Kanodia Sanyal & Associates, Chartered Accountants. The Review Report is in respect of quarter ended on 31st March, 2012.

Closure of Buy back of Equity Shares

3. The Board has approved closure of Buy-back process with effect from closing hours of 16th May, 2012

A copy of results and limited review report is attached for your information and records.

Please acknowledge the receipt.

Thanking you.

Yours faithfully,
For **JINDAL POLY FILMS LIMITED**


(Ajit Mishra)
Company Secretary

Encl: as above

JINDAL POLY FILMS LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 st March ,2012

(Rs.in Lakh)						
S.No.	Particulars	3 Months ended 31st March 2012	3 Months ended 31st Dec 2011	3 Months ended 31st March 2011	Year ended on 31st March,2012	Year ended on 31st March,2011
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(audited)
1.	Income from Operations					
	(a) Net Sales/Income from Operations	60506	56214	75703	249291	290666
	(Net of Excise duty)	56209	52281	70527	231255	269881
	(b) Other Operating Income	1727	1200	1115	5236	4764
	Total Income from Operations (Net)	57936	53481	71642	236491	274645
2.	Expenses					
	(a) Cost of material consumed	39069	35990	40056	155915	141688
	(b) Purchase of stock in trade					
	(c) Changes in inventories of finished goods, Work in progress and Stock- in- trade	(805)	275	560	2718	(3,445)
	(d) Employee benefit expenses	862	993	622	3024	2417
	(e) Power & Fuel Cost	5576	4586	4770	20369	19353
	(f) Depreciation & amortisation expenses	2208	2195	2152	8793	8423
	(g) Other Expenses	6767	5093	6896	19559	18991
	Total Expenses	53677	49132	55055	210377	187427
3.	Profit from Operations before other income, Finance cost and Exceptional items (1-2)	4259	4349	16587	26114	87218
4.	Other Income	532	100	410	1794	1075
5.	Profit from ordinary activities before finance costs and Exceptional items (3+4)	4791	4450	16997	27907	88293
6.	Finance Costs	709	609	520	2630	2044
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	4082	3841	16477	25277	86250
8.	Exceptional items	(1,559)	(3,120)	102	(7,885)	612
9.	Profit/Loss from ordinary activities before tax (7+8)	2523	720	16578	17392	86862
10.	Tax Expense					
	- Provision - Income Tax	1378	603	5568	6080	26044
	- Deferred Tax	400	(1,589)	274	(1,771)	1190
	Total Tax Expense	1779	(986)	5843	4309	27234
11.	Net Profit from ordinary activities after tax (9-10)	744	1706	10736	13083	59628
12.	Extraordinary items (Net of Tax Expense)	-	-	-	-	-
13.	Loss from discontinuing operations	(84)	(79)	(105)	(259)	(362)
14.	Net Profit for the period (11-12)	661	1628	10631	12823	59266
15.	Add : Share of Profit/(Loss) in Associates	NA	NA	NA	NA	NA
16.	Less : Share of Profit/(Loss) of Minority	NA	NA	NA	NA	NA
17.	Net Profit after Share in Minority/ Associates	661	1628	10631	12823	59266
18.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4302	4314	4604	4302	4604
19.	Reserves excluding revaluation reserves					160247
20.	Basic & Diluted EPS (Not annualised/Rs.)					
	Before Extraordinary Items	1.49	3.58	23.09	28.39	128.72
	After Extraordinary Items	1.49	3.58	23.09	28.39	128.72
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	No of Equity Shares	12003203	12120610	15023624	12003203	15023624
	% of Share holding	27.90%	28.10%	32.63%	27.90%	32.63%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Equity shares	Nil	Nil	Nil	Nil	Nil
	- %of shares (of the total shareholding of promoter and promoter group)					
	- Percentage of shares (of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non - encumbered					
	- Number of Equity shares	31018652	31018652	31018652	31018652	31018652
	- %of shares (of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (of the total share capital of the company)	72.10%	71.90%	67.37%	72.10%	67.37%
B	INVESTOR COMPLAINTS					
			3 months ended 31st Mar 2012			
	Pending at the beginning of the quarter		Nil			
	Received during the quarter		16			
	Disposed of during the quarter		16			
	Remaining unresolved at the end of the quarter		Nil			
Notes :						
1	The above Unaudited Financial results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 12th May 2012.					
2	The Board of Directors at its meeting held on 31st October,2011 approved Buyback of equity shares by the company. During the quarter company has bought back 76850 equity shares at an average price of Rs 179.49 per share and extinguished 1,17,407 equity shares .Till 31st March 2012 company has bought back 30,20,421 equity shares at an average price of Rs 174.86 per share and extinguished 30,20,421 equity shares.					
3	The company has not exercised the option provided by the Ministry of corporate affairs (MCA) vide its notification no G.S.R.378(E) dated 11th May,2011, and continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for fixed assets in the profit and loss account as per Accounting Standard (AS-11) on "Effects on change in Foreign Exchange Rates" and the same amounts to a gain of Rs 15.63 Crore during the quarter and is shown under the head "Exceptional items".					
4	During the quarter, the Company has disinvested 60 % of its total share holdings in Jindal France S.A.S (a wholly owned subsidiary) on which there is a loss of Rs 18.77 Crores . The balance 40 % of holdings require a provision of Rs 12.45 Crore on account of diminution in value of investment.Thus total amount of loss for Rs 31.22 Crore has been shown as "Exceptional items".					
5	A part of scrapped movable fixed assets at Gulaothi /Khanvel was disposed off during the year . On this account profit /loss, if any is ascertainable only after completion of the total disposal of the assets and hence will be accounted for on completion of the disposal.					
6	The Company has only one reportable segment , namely Flexible Packaging Films.					
7	Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.					
Place: New Delhi						By Order of the Board
Date: May 12th, 2012						for JINDAL POLY FILMS LIMITED
						 Whole Time Director

Kanodia Sanyal & Associates

CHARTERED ACCOUNTANTS
LIMITED REVIEW REPORT



To,
The Board of Directors,
Jindal Poly Films Limited
19th, KM Hapur- Bulandshahr Road
PO Gulaothi, Bulandshahr
Uttar Pradesh


We have reviewed the accompanying statement of unaudited financial results of M/s JINDAL POLY FILMS LIMITED, for the quarter ended 31.03.2012, prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is required that the Company has not exercised the option provided by Ministry of Corporate Affairs (MCA) vide its Notification No. G.S.R. 225(E) dated 31-03-2009 & Notification No. G.S.R. 378(E) dated 11.05.2011 relating to Accounting Standards 11 "Effect on Change in Foreign Exchange Rates". The company has continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for Fixed Assets in Profit & Loss account as per (AS-11). During the quarter and Year ended as on 31-03-2012 company has provided a gain of Rs. 1563 lacs and Loss of Rs. 4763 lacs on account appreciation/depreciation of Indian Rupee against US Dollar under the head exceptional item.

**For Kanodia Sanyal & Associates.
Chartered Accountants
FRN008396N**


**(Pallav Kumar Vaish)
Partner
Membership Number 508751**

**Place: New Delhi
Date: 12th May, 2012**

