B. C. Jindal Group

Vision

To be an acknowledged leader in maximizing stakeholder value, profitability and growth by being a financially strong, customer-friendly and an innovative organization

Values

Openness and Transparency

Integrity & Honesty

Dedication and Commitment

Creativity & Teamwork

Pursuit of Excellence
Overview

Flagship Company of B.C. Jindal Group

Largest single location Flexible packaging manufacturing Facility at Nasik, Maharashtra

Sales Presence Across 40+ Countries

One of the Largest Manufacturers of BOPP films with combined capacity of 445,000 TPA

R&D Centers in USA & Belgium

3 plants in Europe
2 plants in US
1 plant in India

300+ patents registered
Business Evolution

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

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

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

**Acquired – Exxon Mobil BOPP Business**
- Another 8.7 meter, thin PET film line was installed (6th Line)
- Acquired BOPP films business from Exxon Mobil, with 5 plants, R & D centre and 300+ registered patents.
- Demerged Investments in separate investments company, Jindal Poly Investments and Finance Co.
- 6th BOPP line in Nasik

**Reorganization**
- Merged Manufacturing business of Jindal Photo
- 14,000 TPA coater pant being commissioned
- Received BRC Packaging and Packaging Materials – Standard Certified at Nasik Facility

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Operating Management Structure

India Business

- Ownership and Executive
  - Clearly defined roles & responsibility
- Managed by a ‘Management Committee’ (MC) comprising of high quality well experienced professionals
- Stringent internal control and monitoring systems in place

Overseas Business

- Independent management for Europe and USA
- Advisory and review mechanism in place
- Existing Exxon Mobil team continues to manage the business
Management Team – JPFL India

**Sanjay Mittal**  
*Whole time Director*  
With over 2 decades in Jindal Poly Films, he is a well qualified professional with more than 30 years of experience in Accounts, Taxation and Management

**Mohan B Vipra**  
*Senior Vice President*  
Engineer with 29 years experience, he heads the plant, over seeing quality, workforce and new product development

**Manoj Gupta**  
*Chief Financial Officer*  
A BCom, FCA, AICWA, ACS and DITM. CA rank holder with meritorious academic and professional carrier. He has a rich experience of over 20 years working with Essar Group, Vedanta Group, Tata Chemicals, Grasim Industries Ltd

**Sanjeev Saxena**  
*AVP - BoPET Production*  
Electrical Engineer with Masters in Control and Instrumentation. He has 22 years experience in Chemical and Plastic Industry
Team – Jindal Films Europe

Mirek Tokaj
Sales and Marketing Director
With over 20 years with the company he has held various positions in Sales and Marketing including Product Manager and has been leading the Sales and Marketing Organization in Europe. He holds a Master’s degree in Mechanical Engineering.

Marcello Bergamo
Manufacturing Manager, Brindisi & Kerkrade
He has held various Global positions including Planning Manufacturing Manager, Planning & Business Development Manager. He is now the Manufacturing Manager of the Brindisi (Italy) & Kerkrade (The Netherlands) production sites and holds a master’s degree in Microelectronic Engineering and has a dual MBA in Finance and Management.

Serge François
Manufacturing Manager, Virton, Belgium
A mechanical engineer, he has worked for the European Engineering Department and held several leadership roles mainly in Operations and has been Plant Manager in the BOPP plant in Kerkrade – The Netherlands.
Team – Jindal Films America

Scott Van Winter
*Executive Vice President*
With an MBA in Administration and Finance, he has held various leadership positions in Sales, Marketing in the Flexible packaging industry

Sitakant Chaudhury
*Chief Financial Officer*
He has held the position of a CFO for international pharmaceuticals corporation with a BS in Accounting, ICWA, CMA from USA and MBA

Kevin Donovan
*Manufacturing Manager, Americas*
Served the organization as Global Technology & Plant Manager and has a Chemical engineering degree and an MBA
Corporate Structure

Subsidiaries & Associates

Jindal Poly Films Ltd
- 60.45% owned by Jindal Poly Films Ltd
- 51% owned by JF Netherland B.V
- 40% owned by Rexor Holding SAS

Global Nonwovens Ltd
- 18,000 TPA

JF Netherland B.V

JF Dutch B.V

All operating subsidiaries

BOPET 127,000 TPA, BOPP 210,000 TPA

Capacity:
- BOPP
  - Italy: 35,500 TPA
  - Netherlands: 61,700 TPA
  - Belgium: 56,700 TPA
  - America: 81,100 TPA

Associates
Overseas Holding Co.
Operating Companies
Jindal Poly Films
Leader in BoPP and BOPET films in India

Jindal Films
Acquired BOPP films business
Leader in BOPP films in USA and Europe, specialising in metalized and coated films
Business Details
Jindal Poly Films - A brand recognised for **Quality** and **Reliability**

- Leading producer of high performance Polyester and BOPP films (Plain, metalized and coated) for use in flexible packaging industry
- Worlds largest single location manufacturing facility for plastic films in Nasik
  - Provides a highly cost competitive structure
- Backward integration in Polyester Chips manufacturing (used to make BOPET films) provides better operational efficiencies

<table>
<thead>
<tr>
<th>Product Use</th>
<th>Labelling</th>
<th>Packaging</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Capacity (TPA)</th>
<th>India FY15</th>
<th>Name Plate Capacity Utilisation</th>
<th>Practical Capacity Utilization</th>
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</thead>
<tbody>
<tr>
<td>BOPET</td>
<td>127,000</td>
<td>79%</td>
<td>84%</td>
</tr>
<tr>
<td>BOPP *</td>
<td>210,000</td>
<td>54%</td>
<td>73%</td>
</tr>
<tr>
<td>Metalized Films</td>
<td>63,360</td>
<td>64%</td>
<td>65%</td>
</tr>
<tr>
<td>Captive Polyester Chips for BOPP</td>
<td>176,400</td>
<td>50%</td>
<td>NA</td>
</tr>
</tbody>
</table>

* To add 40,000 TPA capacity by July 2016
An undisputed Leader in Global Flexible Packaging

Exxon Mobil – Acquisition Details

- Jindal Poly Films India acquired the global BOPP films business of Exxon Mobil (now called “Jindal Films”) in 2013 for USD 216 mn
  - Leading manufacturer of BOPP (including Metalized and Coated Films) in USA and Europe
  - Products mainly used in flexible packaging and label applications by large FMCG companies
  - 5 manufacturing units globally – 3 in Europe and 2 in the US – total capacity of 235,000 TPA
  - Strong technology and R&D capabilities with 300+ patents and a strong product pipeline
  - Strong customer base with global brand owners (FMCG) and large converters
  - BRC Packaging Standard Certified

Jindal Poly Films Limited – Post Consolidation

- ~5% global Market share in BOPP films
- One of the WORLD'S LARGEST BOPP films manufacturer
- 300+ Registered Patents and access to value added products
- Global Foot Print with Manufacturing Base in 3 Continents
- Best practices being between different organizations being implemented

One of the worlds largest Innovative Packaging Films Producer
Balanced Proposition to Business De-Risking

Jindal Poly Films Ltd

- Standard Products
- Latest Orientation Technology
- Highly Competitive Cost Structure
- High Quality Standard Products
- Un-interrupted supply with high emphasis on quality

Jindal Films (Europe & USA)

- Premium FMCG Products
- Leading R&D & Process Know- how
- Downstream Customer Relations and Sales Network
- High Quality Standard and Value Added Products
- Core Business with Long Term Commitment

= Global Solutions for Packaging Innovation

Comprehensive product portfolio with potential to add new substrates in the future
Meticulous turnaround of the acquired entity...

**Quality of Revenue**
Took targeted price increases across product categories and also significantly reduced the sales of loss making products.

**SG&A Cost Reduction**
Renegotiated all service and procurement contracts and revisiting the scope of the services, resulting in lower cost.

**Planning & Implementation**
Pre acquisition planning followed by close monitoring during implementation.

**Global RM Procurement**
Leveraging global requirements and relationships for sourcing & introduced new suppliers to create competition.

**Manufacturing Efficiencies**
Continuous focus and a few shorter payback Capex initiatives have resulted in reduction of waste and improvement in the productivity.

4x EBIDTA within a year of acquisition

USD 60 Mn

USD- 15 Mn

+300%

Pre Acquisition

FY15 (1st Full year of Operations)

.... the journey continues
Jindal India Powertech Ltd

- 51% owned by Jindal Photo Ltd and 49% by Jindal Poly Films Investment Ltd
- Operates Thermal power plants under Jindal India Thermal Power Ltd
- Total Project Cost - Rs 7,500 Crores
- Total Investment by JPFL : - Rs 565 Crores till date in the form of Redeemable Preference Shares

Plant Details

Location: Angul, Orissa

2 X 600 MW

Fully operational Pithead domestic coal based Thermal Power Plant
Rexor SA

- Present in luxury packaging and a leader in tear tapes and film wrap in Europe
- Manufacturing Facility – Paladru, France
  - Coating capacity of 5,200 TPA
  - Metalizing capacity of 3,500 TPA
- Innovative and tailor made solutions supported by a strong R&D department
- End Use:
  - Food packaging; Tear – Tape
  - Building market: insulation, decoration
  - Graphic Arts and Protection
  - Security solutions

Only independent producer of security threads for bank notes to combat counterfeiting

Only French producer of hot stamping foils & European leader in lamination films

One of the Largest producer of Tear Tape and Film Warp in Europe

Tear – Tape

Food Sealing

Textile Lamination

Energy Saving Metallised Films

Graphic Arts

Security Films
Global Nonwovens Ltd

**NonWovens**
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
Jindal Photo

(Manufacturing Facility)

A leading photographic importer, producer / manufacturer and seller in India

Merger
Effective from 1st April 2014

Business of Manufacture, production, sale and distribution of photographic film products

Manufacturing: Dadra & Nagar Haveli and Samba in Jammu & Kashmir

Jindal Poly Films Ltd

Global Leader in Polyethylene packaging films

Merger Prospects:

• Better synergy & optimization of resources with the existing business of the company
• Growth in plastic film based products in photographic end – uses
Product Details
BOPET Films

Product Range

<table>
<thead>
<tr>
<th>Thin</th>
<th>8 – 50 Micro</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thick</td>
<td>50 – 350 Micro</td>
</tr>
</tbody>
</table>

Applications

<table>
<thead>
<tr>
<th>Thin</th>
<th>FMCG packaging, lamination to other plastic films</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thick</td>
<td>Electronics, Stationary, Motor Insulation, Sequence for textile</td>
</tr>
</tbody>
</table>

Capacity

127,000 TPA in India

Raw Material

Backward integrated with 176,400 TPA BOPET Chips making Capacity at Nasik, Maharashtra

Domestic Market share of ~ 28%

Biaxially-oriented polyethylene terephthalate
Implements shelf life of product and increases product appeal
## BOPP Films

### Domestic Market share of ~ 40%, Global Market Share ~ 5%

| Product Characteristic | Biaxially-oriented polypropylene  
| | Higher moisture retention properties, easy to recycle |
| Product Range | 8 to 75 Micron  
| | 3 layer and 5 layer OPP film |
| Applications | Textile, Tape, FMCG packaging, Labels  
| | Lamination to Paper and other plastic films |
| Capacity | 210,000 TPA in India  
| | 235,000 TPA in Europe and US |
| Raw Material | Resins procured from petro-chemical suppliers |
# Speciality Films

## Metalized Films

**Product Characteristic**

- Vacuum deposits of Aluminum on BOPET and BOPP Films to provide better barrier

**Applications**

- Main use in packaging of processed and semi processed food items with moisture, oxygen barrier
- Other uses: Gift Wrapping and Metallic Yarn

**Global Capacity**

- ~ 80,000 TPA

## Coated Films

**Product Characteristic**

- Provides advanced barrier, print receptivity

**Applications**

- Pressure sensitive labels and flexible packaging industry, other tailor made properties

**Global Capacity**

- ~ 1,00,000 TPA
Product Value Chain

Polypropylene Resin and Coatings

- Core resins
- Specialty resins and coatings

Film Producer

- Orienters
- Coaters
- Metallizers
- Slitters
- Packaging
- Recycle

Rolls / Stacks to Customers

- Plain clear films
- Coated films
- White opaque films
- Metallized films
- Slit to custom widths and outer diameters

Customization & Converting

- Printing & laminating
- Roll stock coating and laminating
- Slitting to finished widths for packaging or labeling machines

End Markets

- Flexible food packaging for snacks, confections, biscuit & bakery, dry mixes & beverages
- Container labeling for beverages, health & beauty, household chemicals

• Recycle
Key Customers
Packaging Films Market
Global BOPP Demand and Supply

- Low utilization rates in emerging markets will drive increased exports to developed markets
- Global Utilisations reaching peak levels

Source: AMI Consulting May 2012
• Mature regions CU - 82%, Rest of world CU - 67%
• China has 44% of global capacity
• Since 2006, China capacity additions are > 60% of global total additions
• Global demand:
  - China - 41%; Forecasted growth of 10% pa
  - EU - 19%; Forecasted growth of 3% pa
  - NA - 10%; Forecasted growth of 2% pa

Source: AMI Consulting May 2012
Global End Use Market for BOPP Films

- End use applications can be broadly divided into food (60% of the market by volume) and non-food markets
  - Labelling accounts for around 7% of OPP demand
- OPP film forecast to grow at 6.6% per year to 2016
  - Food packaging films to advance at 7.4% per year
  - Non-food applications by 5.3% per year
  - Label films represent the fastest growth segment of the non-food films at 9.5% per year

Source: AMI Consulting May 2012
Business Drivers
Growth Drivers

- Market Leadership
- Economies of Scale
- Product Offerings
- Sustained Growth Rate
- Global Reach
- State of Art Facilities
- Technology Leadership
1. Market Leadership...

-5% share of Global BOPP films market

With only 1/3rd consumption for Food packaging, India will continue to witness higher growth

Source: AMI Consulting May 2012
2. ...driving Economies of Scale

-5% Global Market Share in BOPP Films

Indian Market Share in BOPET Films -28%

-40% Indian Market Share in BOPP Films

Europe and USA Market Share - BOPP Films -10%

World largest single location BOPP facility at Nasik provides operational efficiencies

Highly cost competitive structure

Large global requirement of PP resin provides an ability to negotiate competitive rates

Long term relationships with niche suppliers of specialised raw materials
3. Product Offerings...

...Covering the value chain in Flexible Packaging

- Coated Films
- Metalized films
- White Opaque Films
- Standard BOPET & BOPP films
4. Sustained Growth Rate – An Opportunity

**India Opportunity**
- A low cost manufacturer - Increasing Export to high cost countries
- Increased government spending in the rural economy
- Preference for the use of smaller pack sizes along with growing organised retail
- Increasing penetration of packaged food and personal products in the semi urban and rural segment of India

**Global Opportunity**
- Focus on innovation & R&D; 300+ patented products create entry barriers
- Strong customer base with long standing relationships
- Increasing demand for premium products leading to better product mix and profitability
- Increasing consumption share of developing economies in premium products
5. Global Reach

Presence in over 40 countries with sales channels to reach customers in over 150 countries

Revenue Breakup
JPFL Standalone

ROW 28%
India 72%

Revenue Breakup
Jindal Films

Europe 61%
America 36%
Asia 3%
6. State of the art Manufacturing Facilities

**Global Presence**
India – Nasik, Maharashtra; Europe – Belgium, Italy, Netherlands; USA – Georgia, Oklahoma

**Largest Single – location manufacturing capacity**
Single – location capacity – Largest in the world at Nasik
Latest equipment and scale results in lowest production cost

**Value Added Equipment**
Metalizing and Coating equipment enables production of high value added films

State of the art Machinery

BOPP Production Line

Specialty Films Machine

....Creating Entry Barriers
Ariel view of our facilities America & Europe

Georgia – USA

Oklahoma – USA

Netherlands – Europe

Belgium – Europe

Italy – Europe
7. Technological Leadership

Focus on Value creation
- Understand source of value creation by product platform
- Collaborative development projects with customers

Technology
- Product, Process and Application technology

300+ Patents
- Patent & Patent watch
- Competitive sampling
- New product launches as input to roadmap

High Qualified Staff
- Staff of highest qualification and experienced
- Scientist and Chemists, Engineers & Technicians
- driving major innovation programs and creating value for customers

Innovation Pipeline
- Concept Development, Technology Development and Commercialization

Across 2 continents
- Two Technology Centers in Americas & Europe, to focus on developing innovative product platform Globally

Annual spend of > USD 15 Million on innovation
Financials
Steady performance over the years - Standalone

Steady Revenue

<table>
<thead>
<tr>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,364</td>
<td>2,232</td>
<td>2,613</td>
<td>2,504</td>
</tr>
</tbody>
</table>

Consistent Gross Margin trend *

<table>
<thead>
<tr>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td>24%</td>
<td>17%</td>
<td>21%</td>
<td>23%</td>
</tr>
</tbody>
</table>

Rs Crores

* Gross Margin calculated post raw Material and Power Cost
Managing Debt at Comfortable Levels

- **FY16 Financing Developments** –
  - Refinancing of the acquisition loan of USD 91.84 Mn with a new loan from a consortium of Indian, European Banks and American Banks
  - The same has resulted in overall interest cost reduction as well
  - The new loan is without any recourse to / corporate guarantee of JPFL

### FY15 Debt Break Up (Consolidated) *

<table>
<thead>
<tr>
<th></th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standalone Debt</td>
<td>506</td>
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</tr>
<tr>
<td>Foreign Currency Debt</td>
<td>196</td>
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<tr>
<td>Other Term Loan</td>
<td></td>
<td>1,128</td>
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<tr>
<td>Total Debt</td>
<td></td>
<td></td>
<td>1,830</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalent</td>
<td>260</td>
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<tr>
<td>Net Debt</td>
<td></td>
<td></td>
<td>1,570</td>
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</table>

*In Rs Crores
## P&L Statement

<table>
<thead>
<tr>
<th>Particulars (Rs. in Crores)</th>
<th>Standalone Q1FY16</th>
<th>FY15</th>
<th>FY14</th>
<th>Consolidated FY15</th>
<th>FY14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>721</td>
<td>2,504</td>
<td>2,631</td>
<td>7,287</td>
<td>5,143</td>
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<td>Operating Cost</td>
<td>566</td>
<td>2,222</td>
<td>2,345</td>
<td>6,641</td>
<td>4,727</td>
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<td>Operating Income</td>
<td>155</td>
<td>283</td>
<td>286</td>
<td>646</td>
<td>416</td>
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<tr>
<td>Operating Income Margin</td>
<td>7</td>
<td>39</td>
<td>29</td>
<td>13</td>
<td>27</td>
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<tr>
<td>Other Income</td>
<td>14</td>
<td>55</td>
<td>94</td>
<td>227</td>
<td>188</td>
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<tr>
<td>Depreciation</td>
<td>7</td>
<td>26</td>
<td>53</td>
<td>82</td>
<td>120</td>
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<tr>
<td>Finance Cost</td>
<td>-3</td>
<td>-3</td>
<td>-27</td>
<td>-117</td>
<td>-27</td>
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<tr>
<td>Exceptional (Gain)/Loss</td>
<td>139</td>
<td>237</td>
<td>141</td>
<td>233</td>
<td>109</td>
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<td>Tax Expenses</td>
<td>32</td>
<td>79</td>
<td>56</td>
<td>46</td>
<td>41</td>
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<tr>
<td>PAT from ordinary activities</td>
<td>107</td>
<td>159</td>
<td>85</td>
<td>187</td>
<td>69</td>
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<tr>
<td>Loss from Discontinued Operations</td>
<td>-0.2</td>
<td>-5.4</td>
<td>-1.8</td>
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<tr>
<td>PAT</td>
<td>107</td>
<td>153</td>
<td>83</td>
<td>182</td>
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<tr>
<td>Associate Interest</td>
<td>-</td>
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<td>-</td>
<td>-0.28</td>
<td>-0.1</td>
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<tr>
<td>Minority Interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9.38</td>
<td>-11.46</td>
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<tr>
<td>PAT after Minority Interest</td>
<td>107</td>
<td>153</td>
<td>83</td>
<td>172</td>
<td>78</td>
</tr>
<tr>
<td>Net Profit Margin</td>
<td>15%</td>
<td>6%</td>
<td>3%</td>
<td>2%</td>
<td>2%</td>
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<tr>
<td>EPS</td>
<td>25.5</td>
<td>36.4</td>
<td>19.8</td>
<td>43.2</td>
<td>15.9</td>
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</tbody>
</table>
## Balance Sheet

<table>
<thead>
<tr>
<th>Particulars (Rs. in Crores)</th>
<th>Standalone FY15</th>
<th>Standalone FY14</th>
<th>Consolidated FY15</th>
<th>Consolidated FY14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholders Funds</td>
<td>1,458</td>
<td>1,259</td>
<td>1,690</td>
<td>1,676</td>
</tr>
<tr>
<td>Net Worth</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minority Interest</td>
<td>436</td>
<td>204</td>
<td>468</td>
<td>425</td>
</tr>
<tr>
<td>Total Non-current Liabilities</td>
<td>256</td>
<td>32</td>
<td>1,229</td>
<td>950</td>
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<tr>
<td>Long-term borrowings</td>
<td>180</td>
<td>172</td>
<td>548</td>
<td>548</td>
</tr>
<tr>
<td>Other Long-term Liabilities</td>
<td>535</td>
<td>758</td>
<td>256</td>
<td>32</td>
</tr>
<tr>
<td>Total Current Liabilities</td>
<td>2,429</td>
<td>2,221</td>
<td>1,666</td>
<td>1,444</td>
</tr>
<tr>
<td>Short Term Borrowings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade Payables</td>
<td>220</td>
<td>272</td>
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<td>250</td>
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<td>5,672</td>
<td>5,613</td>
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<td>Cash &amp; Cash Equivalents</td>
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<td>0.24</td>
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<td>Net Working Capital</td>
<td>168</td>
<td>268</td>
<td>983</td>
<td>1,240</td>
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<td>USD Million</td>
<td>FY15</td>
<td>FY14 (6months)</td>
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<td>Oct '13 - March '14</td>
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<tr>
<td>Revenue</td>
<td>791</td>
<td>409</td>
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<td>Operating Cost</td>
<td>732</td>
<td>394</td>
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<td>Operating Income</td>
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<td>Operating Income Margin</td>
<td>8%</td>
<td>3%</td>
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<td>Depreciation</td>
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<td>Finance Cost</td>
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<td>PBT</td>
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<td>Tax Expenses</td>
<td>-6</td>
<td>-3</td>
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<tr>
<td>PAT from ordinary activities</td>
<td>2.2</td>
<td>-4.7</td>
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<tr>
<td>Bargain purchase</td>
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<tr>
<td>Net profit</td>
<td>2</td>
<td>151</td>
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<tr>
<td>Other comprehensive income</td>
<td>10.5</td>
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<td>Total comprehensive income</td>
<td>12.6</td>
<td>151.3</td>
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USD to Euro Rate:  
October 1, 2013 – March 31, 2014 (Average) 1:1.3753  
April 1, 2014 – March 31, 2015 (Average) 1:1.2812
## Jindal Films - Balance Sheet

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<tr>
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<th>FY15</th>
<th>FY14</th>
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<tbody>
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<td><strong>Shareholders Funds</strong></td>
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<td><strong>Total Non-current Liabilities</strong></td>
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<td>Debt &amp; finance</td>
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<td>Other Long-term Liabilities</td>
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<td><strong>Total Current Liabilities</strong></td>
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<td>Debt &amp; financing</td>
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<td>Accounts payable</td>
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<td>Other Current Liabilities</td>
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<td><strong>TOTAL EQUITY &amp; LIABLITIES</strong></td>
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<td>570</td>
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<td><strong>Non-Current Assets</strong></td>
<td>234</td>
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<td>Other Non Current Assets</td>
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<td><strong>Current Assets</strong></td>
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<tr>
<td>Inventories</td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td>570</td>
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<tr>
<td><strong>Net Debt to Equity Ratio</strong></td>
<td>1.09</td>
<td>1.02</td>
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<td><strong>Net Working Capital</strong></td>
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<td><strong>USD to Euro Rate</strong></td>
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<td>March 31, 2014</td>
<td>1 : 1.3788</td>
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<tr>
<td>March 31, 2015</td>
<td>1 : 1.0759</td>
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Safe Harbor

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For further information, please contact:

<table>
<thead>
<tr>
<th>Company</th>
<th>Investor Relations Advisors</th>
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<tbody>
<tr>
<td>Jindal Poly Films Ltd</td>
<td>Strategic Growth Advisors Pvt. Ltd.</td>
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<tr>
<td>CIN: LI7111UP1974PLC003979</td>
<td>CIN: U74140MH2010PTC204285</td>
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<tr>
<td>Mr. Manoj Gupta – CFO</td>
<td>Ms. Ruchi Rudra</td>
</tr>
<tr>
<td>Email: <a href="mailto:manoj.gupta@jindalgroup.com">manoj.gupta@jindalgroup.com</a></td>
<td><a href="mailto:rruchi@sgapl.net">rruchi@sgapl.net</a></td>
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<td><a href="http://www.jindalpoly.com">www.jindalpoly.com</a></td>
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