JINDAL POLY FILMS LTD.

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JPFL/DE-PT/SE/2016-17/66 **Date: 01st June 2016**

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Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051
Fax No. 022 -26598237/38

The Manager Listing
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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 LIMITED GULAOTHI U.P. UNIT


Jindal
Poly Films
TRADE
Jindal
MARK
FY 2016
Results Presentation
June 2016
1

Consolidated FY16 Performance Highlights

-4%

Revenue

Rs. 7,226 Crs

55%

Operating Income

Rs. 1,010 Crs

530 bps

Operating Margin

13.9%

115%

PAT after MI

Rs. 371 Crs

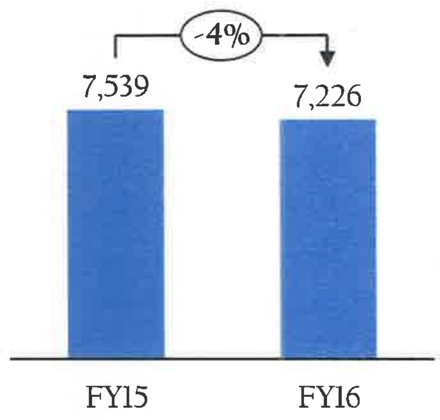
Lower raw material cost passed on to customers resulting in lower revenues

Continued Improvement in Jindal Films operations

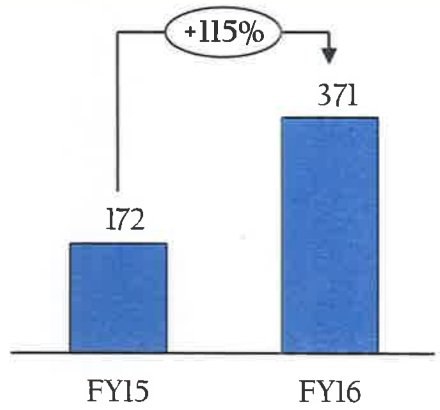
Consolidated FY16 Performance Highlights

- 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 EBIDTA
  - 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

2014 – 2016

Reorganization

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

2009 – 2013

Acquired – Exxon Mobil BOPP films Business

- 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

2006 – 2008

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)

2004 – 2005

Expansion – BOPET & BOPP

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

1996 – 2003

Entry – BOPET & BOPP

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

1985 – 1993

Polyester Yarn Business

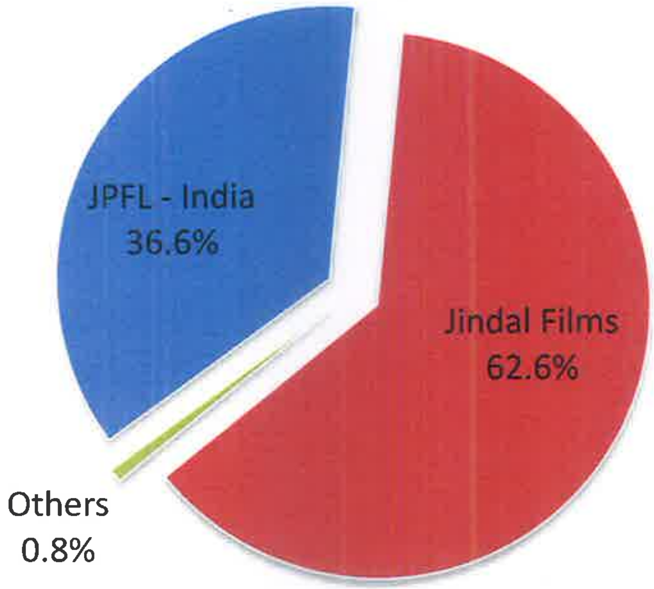
- Commenced manufacturing of Polyester Yarns at Bulandshar, UP
- Backward Integration into manufacturing of polyester chips for captive use

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

	BOPET	BOPP	Coated Films / Metalized Films
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

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

Financial & Operating performance

Consolidated Financials: Q4 & FY16

	Quarterly		Particulars (Rs. in Crores)		Yearly	
Q4FY16	Q4FY15	YoY %		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 Interst	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 & FY16

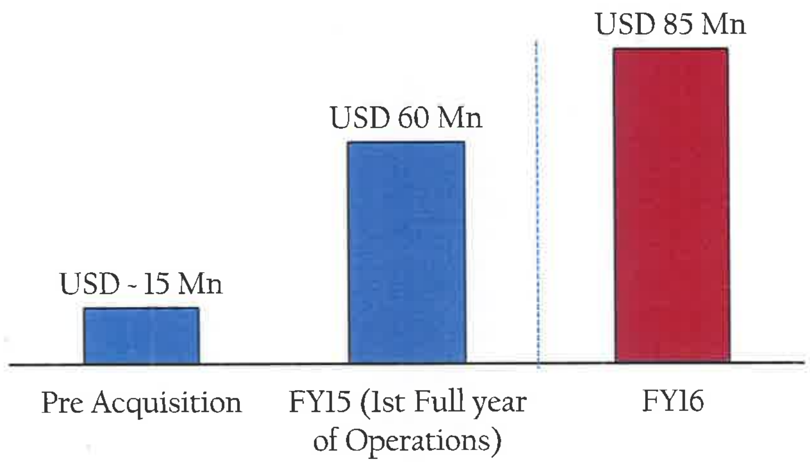
Quarterly			Particulars (Rs. in Crores)	Yearly		
Q4FY16	Q4FY15	YoY %		FY16	FY15	YoY %
631	**666**	-5%	**Revenue**	2,644	**2,756**	-4%
575	570		Operating Cost	2,271	2,469	
56	**96**	-42%	**Operating Income**	**374**	**287**	30%
8.8%	**14.4%**		**Operating Income Margin**	**14.1%**	**10.4%**	
13	20		Other Income	34	40	
16	15		Depreciation	59	58	
5	4		Finance Cost	36	29	
0	5		Exceptional (Gain)/Loss	-2	-3	
48	**101**		**PBT**	**312**	**238**	
30	42		Tax Expenses	105	79	
18	**59**	-70%	**PAT from ordinary activities**	**207**	**159**	30%
0	-4		Loss from Discontinued Operations	-1	-5	
17	**55**	-68%	**PAT**	**206**	**153**	34%
2.7%	8.2%		**Net Profit Margin**	7.8%	5.6%	

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) 1 : 1.2812
April 1, 2015 – March 31, 2016 (Average) 1 : 1.1013

Jindal Films (US & Europe) - Balance Sheet

USD Million Financials as per EU – IFRS	Mar '16	Mar '15
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 & LIABLITIES	**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

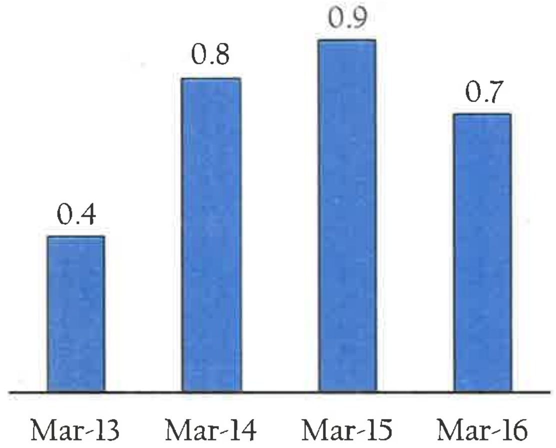
Euro to USD Rate: March 31, 2015 1 : 1.0759
March 31, 2016 1 : 1.1385

Managing Debt at Comfortable Levels

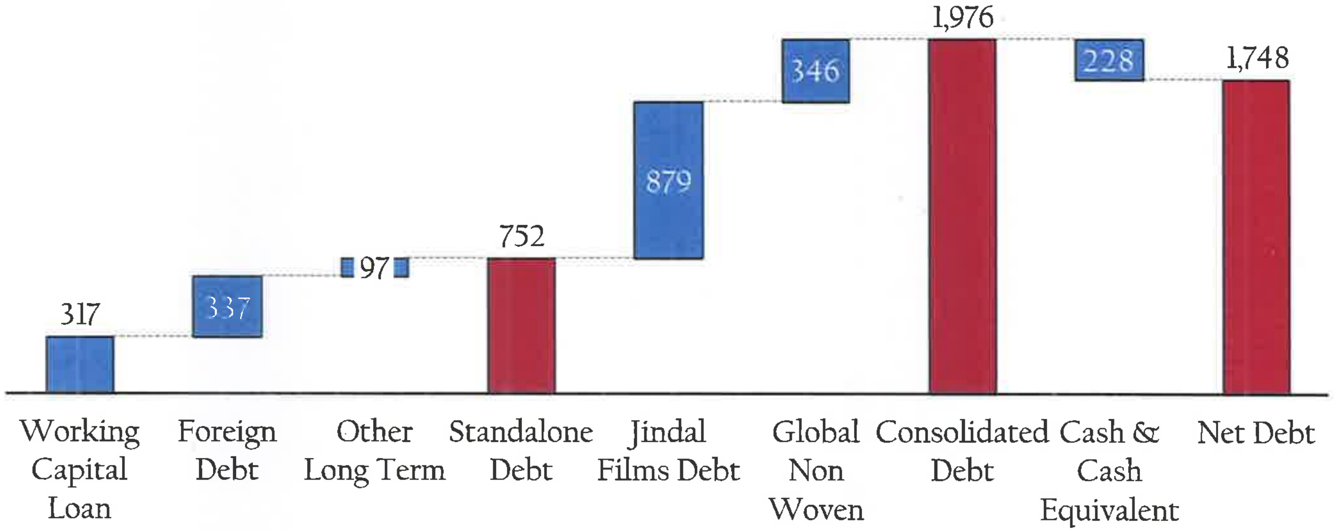
- Global Non Woven project under TUFS with interest and capital subsidy
- FY16 Financing Developments –
  - Refinancing of the acquisition loan of USD 93 Mn with a new loan from a consortium of Indian, European Banks and American Banks
  - The same has resulted in over all interest cost reduction as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

Rs Crores

Debt to Equity (Consolidated)



Mar – 16 Debt break up (Consolidated)



Balance Sheet

Standalone		Particulars (Rs. in Crores)	Consolidated	
Mar '16	Mar '15		Mar '16	Mar '15
		Shareholders Funds		
1,805	1,543	Net Worth	2,395	1,775
		Minority Interest	641	468
564	**436**	**Total Non-current Liabilities**	**1870**	**1954**
370	256	Long-term borrowings	1,249	1,229
193	180	Other Long- term Liabilities	621	725
642	**590**	**Total Current Liabilities**	**1807**	**1614**
317	264	Short Term Borrowings	532	483
158	205	Trade Payables	616	636
167	121	Other Current Liabilities	659	496
3,010	**2,568**	**TOTAL EQUITY & LIABLITIES**	**6,713**	**5,812**
2,203	**1,686**	**Non-Current Assets**	**4,116**	**3,434**
1,441	1,199	Fixed Assets	3,403	2,994
762	487	Other Non Current Assets	713	440
808	**883**	**Current Assets**	**2597**	**2378**
41	126	Current Investment	69	139
275	268	Inventories	1,109	963
121	153	Trade Receivables	732	703
53	39	Cash & Cash Equivalents	158	125
318	296	Other Current Assets	528	447
3,010	**2,568**	**TOTAL ASSETS**	**6,713**	**5,812**
657	**384**	**Net Debt**	**1,748**	**1,606**
0.4	**0.25**	**Net Debt to Equity Ratio**	**0.7**	**0.9**
237	**216**	**Net Working Capital**	**1,225**	**1,031**

Previous year figures have been adjusted for the Merged Photo business

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