

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Corp Office: Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070
Regd Off: 19th K M, Hapur Bulandshahr Road P.O.: Gulaothi, Dist.: Bulandshahr UP 245408
Tel.: 011- 40322100; E-mail: cs_jpifcl@jindalgroup.com
CIN: L65923UP2012PLC051433

Ref: JPIFCL/SE/August-23/375

Date: 10.08.2023

| | |
|---|---|
| The Manager Listing BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Stock Code: 536773 | The Manager, Listing National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Stock Code: JPOLYINVST |
|---|---|

Sub: Outcome of the Board Meeting for the quarter ended June 30, 2023 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| | | | |
|-------------------|----------|-------------------|------------|
| Time of commenced | 16:15 PM | Time of concluded | 10 : 50 PM |
|-------------------|----------|-------------------|------------|

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Board') of Jindal Poly Investment and Finance Company Limited ('Company') at its meeting held today i.e., **Thursday, August 10th, 2023** considered and has inter alia:

- As per the recommendation made by the Audit Committee, the Board of Directors has approved the Standalone as well as Consolidated Unaudited Financial Results of the Company for the First Quarter ended 30th June 2023 and Limited Review Reports thereon for the First Quarter ended June 30, 2023.
- As per the recommendation made by the Nomination and Remuneration Committee, the Board of Directors has approved the Re-appointed of Mr. Ghanshyam Dass Singal as Managing Director of the Company for a further term of 3 years w.e.f. 11.08.2023 up to 10.08.2026.
- In compliance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and subsequent amendments, the Board has approved revised "Policy on Disclosure of Material events" of the Company. The objective is to ensure timely and thorough disclosure of material events and price sensitive information.

You are requested to kindly take note of the same.

Yours faithfully,

For Jindal Poly Investment and Finance Company Limited

Avantika Nigam
Company Secretary
M. No. F12009
Encl: as above



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ANNEXURE-1

The Particulars for Re-appointment of the Managing Director (Key Managerial Personnel), are as under:

| S. No. | Disclosure | Details |
|--------|--|---|
| 1. | Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise | Mr. G.D Singal is Re-appointed as Managing Director of the Company for a further term of 3 years w.e.f. 11.08.2023 up to 10.08.2026. |
| 2. | Date of Appointment | With effect from 10 th August 2023 to hold office for a period of 3 (Three) consecutive years on the Board of the Company commencing from 10 th August 2023, subject to the approval of the shareholders of the Company |
| 3. | Brief profile (in case of appointment) | He has more than 25 years' experience in Finance field. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Mr. G.D Singal is not related to any director of the company |



JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN :- L65923UP2012PLC051433

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Head Office: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110070

Website: www.jpifcl.com; E-mail: cs_jpifcl@jindalgroup.com; Phone No. 011-40322100

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs in Lakhs, except EPS)

| Sl. N O. | Particulars | Quarter Ended | | | Year Ended |
|----------------|--|---------------|------------------|-------------------|------------------|
| | | 30-Jun-23 | 31-Mar-23 | 30-Jun-22 | 31-Mar-23 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Revenue from operations | | | | |
| | a) Interest Income | 5.65 | 5.39 | 5.78 | 22.20 |
| | b) Net gain/ (Loss) on fair value changes | 731.35 | 16,411.82 | (1,348.46) | 15,248.76 |
| | Total Revenue From Operations | 737.00 | 16,417.22 | (1,342.69) | 15,270.96 |
| | Other Income | 0.13 | 0.46 | 1.42 | 2.33 |
| | Total Income | 737.13 | 16,417.68 | (1,341.26) | 15,273.29 |
| 2 | Expenses | | | | |
| | Employees Benefits expenses | 4.07 | 3.31 | 2.70 | 12.41 |
| | Finance Cost | 36.97 | 47.56 | 54.22 | 211.40 |
| | Depreciation, depletion and amortisation expense | 0.05 | 0.05 | 0.05 | 0.20 |
| | Other expenses | | | | |
| | Other Expenses | 5.89 | 7.28 | 11.33 | 26.73 |
| | Total Expenses | 46.98 | 58.20 | 68.30 | 250.74 |
| 3 | Exceptional Items gain/(loss) | - | 23,423.45 | 82.69 | 23,671.51 |
| 4 | Total Profit/(Loss) before tax | 690.15 | 39,782.93 | (1,326.87) | 38,694.06 |
| 5 | Tax Expense | | | | |
| | Current tax | - | - | - | - |
| | Deferred tax | 61.74 | 3,740.02 | - | 3,740.02 |
| | Mat Credit Entitlement | - | - | - | - |
| 6 | Net Profit/ (Loss) for the period | 628.41 | 36,042.91 | (1,326.87) | 34,954.04 |
| 7 | Other comprehensive income | | | | |
| | Other Comprehensive Income (Net of Taxes) | - | 15,481.44 | (235.46) | 15,530.08 |
| 8 | Total Comprehensive Income for the period (6+7) | - | 51,524.36 | (1,562.33) | 50,484.12 |
| 9 | Details of Equity Share Capital | | | | |
| | Paid up Equity Share Capital | 1,051.19 | 1,051.19 | 1,051.19 | 1,051.19 |
| | Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 |
| 10 | Other Equity | | | | 61,297.56 |
| 11 | Earnings (Rs.) per share (Not annualised) | | | | |
| | Basic earnings per share | 5.98 | 342.88 | (12.62) | 332.52 |
| | Diluted earnings per share | 5.98 | 342.88 | (12.62) | 332.52 |



Notes

- 1 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 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 10th August 2023 and review of these results has been carried out by the Statutory Auditors of the Company.
- 3 The company is mainly engaged in Investment Activity and has only one operating segment of business and do not qualify for segment reporting under IND AS 108.
- 4 The figures for the quarter ended 31st March 2023 represent balancing figures between the audited figures for the year ended 31st March 2023 and year to date figures upto 31st December 2022 which were subject to Limited review by statutory Auditor.
- 5 The company has investment in Unlisted Equity Shares, 0% Redeemable Preference Shares and 1% Non-Comulative Redeemable Preference Shares in group companies. As a consistent practice followed by the company for impairment testing, fair valuation for these shares shall be made at the year end.
- 6 Previous quarter's/periods years fugures have been regrouped / reclassified and rearranged, wherever necessary to correspond with the current quarter's /period's classification/disclosure.
- 7 The results of the Company are available for investors at website of the company www.jpifcl.com and at the website of stock exchanges www.nseindia.com and www.bseindia.com

For Jindal Poly Investment and Finance Company Limited



Singal

(Ghanshyam Dass Singal)

Managing Director

DIN-00708019

Place: New Delhi

Date: 10th August 2023

**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter ended June 30, 2023
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 Investments and Finance Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Jindal Poly Investments and Finance Company Limited ("the Company") for the quarter ended June 30, 2023. 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.
2. 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.
3. 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.

For **APT & CO LLP**

Chartered Accountants

Firm Registration No. 014621C/N500088


Sanjeev Aggarwal

(Partner)

M. No. 501114

UDIN: **2350114 BGTKEG3559**

New Delhi,

10th August, 2023



JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN :- L65923UP2012PLC051433

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

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Website: www.jpifcl.com; E-mail: cs_jpifcl@jindalgroupp.com; Phone No. 011-40322100

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Amount Rs. Lakhs Except EPS)

| S. No | Particulars | Quarter Ended | | | Year Ended |
|-------|---|-----------------|------------------|------------------|--------------------|
| | | 30-Jun-23 | 31-Mar-23 | 30-Jun-22 | 31-Mar-23 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Revenue From Operations | | | | |
| (i) | Interest Income | 5.65 | 5.40 | 5.78 | 22.20 |
| (ii) | Sale of products/Services | - | 78,172.01 | 67,693.35 | 3,03,100.80 |
| (iii) | Net gain/ (Loss) on fair value changes | 731.35 | 12,346.02 | (2,254.02) | 7,455.75 |
| | Total Revenue From Operations | 737.00 | 90,523.43 | 65,445.11 | 3,10,578.75 |
| | Other Income | 0.13 | 752.92 | 1,377.17 | 3,526.79 |
| | Total Income | 737.13 | 91,276.35 | 66,822.28 | 3,14,105.54 |
| 2 | Expenses | | | | |
| | Cost of Material Consumed | | 43,178.18 | 29,639.20 | 1,52,035.66 |
| | Employees Benefits expenses | 4.07 | 1,521.74 | 1,334.39 | 6,270.07 |
| | Finance Cost | 36.97 | 3,173.29 | 3,096.67 | 11,423.60 |
| | Depreciation, depletion and amortisation expense | 0.05 | 6,404.47 | 7,163.29 | 28,009.48 |
| | Other Expenses | 5.89 | 6,367.61 | 9,777.36 | 41,252.92 |
| | Total Expenses | 46.98 | 60,645.29 | 51,010.92 | 2,38,991.72 |
| 3 | Profit(Loss) before exceptional items and tax | 690.15 | 30,631.06 | 15,811.36 | 75,113.82 |
| 4 | Share of profit (loss) of associates and joint ventures accounted for using equity method | 3,525.57 | 445.93 | | 445.93 |
| 5 | Exceptional Items Gain/ (Loss) | | (420.09) | (82.69) | (420.09) |
| 6 | Total Profit/(Loss) before tax | 4,215.72 | 30,656.90 | 15,894.05 | 75,139.66 |
| 7 | Tax Expense | | | | |
| | Current tax | - | 3,772.44 | 30.36 | 4,509.85 |
| | Deferred tax | 61.74 | 4,218.13 | 4,553.16 | 20,808.80 |
| | Mat Credit Entitlement | | | - | - |
| 8 | Net Profit or (Loss) for the period | 4,153.98 | 22,666.33 | 11,310.53 | 49,820.99 |
| 9 | Total profit (loss) for period | 4,153.98 | 22,666.33 | 11,310.53 | 49,820.99 |
| 10 | Other comprehensive income net of taxes | | | | |
| | Other comprehensive income net of taxes | | 15,471.04 | (229.09) | 15,538.78 |
| 11 | Total Comprehensive Income for the period (10+11) | 4,153.98 | 38,137.37 | 11,081.44 | 65,359.77 |
| 12 | Total profit/(loss), attributable to | | | | |
| | Profit/(loss), attributable to owners of parent | 4,153.98 | 15,827.65 | 7,876.34 | 28,108.85 |
| | Total Profit/(loss), attributable to non-controlling interests | - | 6,838.66 | 3,434.19 | 21,712.13 |
| 13 | Total Comprehensive income for the period attributable to | | | | |
| | Comprehensive income for the period attributable to owners of parent | 4,153.98 | 31,308.21 | 7,644.14 | 43,647.63 |



| | | | | | |
|----|--|----------|----------|----------|-------------|
| | attributable to owners of parent non-controlling interests | - | 6,829.15 | 3,437.39 | 21,712.13 |
| 14 | Details of Equity Share Capital | | | | |
| | Paid up Equity Share Capital | 1,051.19 | 1,051.19 | 1,051.19 | 1,051.19 |
| | Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 |
| 15 | Other Equity | | | - | 2,34,648.16 |
| 16 | Earnings (Rs.) per share (Not Annualised) | | | | |
| | Basic earnings per share | 39.52 | 150.57 | 74.93 | 267.40 |
| | Diluted earnings per share | 39.52 | 150.57 | 74.93 | 267.40 |

Notes

- 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 10th August 2023 and review of these results has been carried out by the Statutory Auditors of the respective Company.
- 3 Since the Group is exclusively engaged in the activity which are governed by the same set of risks and returns, and based on the information available with the management, the same considered to constitute a single reportable segment in the context of Indian Accounting Standard 108-"Operating Segments" (Ind AS 108). Hence, no further disclosures are required in respect of reportable segments, under Ind AS 108.
- 4 Due to the derecognition of the material subsidiary company w.e.f. 23rd March 2023 and becoming associate in the previous year, consolidation has been done considering the subsidiary till 23rd March 2023 and as associate w.e.f. 23rd March 2023 till 31st March 2023. Hence previous quarterly results are not comparable with the current quarter.
- 5 The figures for the quarter ended 31st March 2023 represent balancing figures between the audited figures for the year ended 31st March 2023 and year to date figures upto 31st December 2022 which were subject to Limited review by statutory Auditor.
- 6 Previous quarter's/periods years figures have been regrouped / reclassified and rearranged, wherever necessary to correspond with the current quarter's /period's classification/disclosure.
- 7 The results of the group are available for investors at website of the company www.jpifcl.com and at the website of stock exchanges i.e www.nseindia.com and www.bseindia.com

For Jindal Poly Investment and Finance Company Limited



Singal
(Ghanshyam Dass Singal)
Director
DIN-00708019

Place: New Delhi

Date: 10th August 2023

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Jindal Poly Investments and Finance Company Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Jindal Poly Investments and Finance Company Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 88 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SAE) 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.



4. The Statement includes the results of following subsidiaries and/or associates :


| Name of Entities | Relationship | Holding (%) |
|---|--------------|-------------|
| a) Jindal Poly Investment and Finance Company Ltd | Holding | - |
| (b) Jindal India Powertech Limited | Associate | 49.93% |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting standard (Ind AS), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.

a) The accompanying Statement includes the Group's share of Net Profit / (Loss) after tax of Rs. 3525.57 Lakh for the quarter ended 30th June 2023 as considered in the interim unaudited consolidated financial results of one associate (JIPL), which we did not review and the same have been reviewed by their auditor.

Our opinion is not modified in respect to the above matter i.e. matter in respect of our reliance on the work done by and the reports of the other auditors.

For **APT & CO LLP**
Chartered Accountants
Firm Registration No. 014621C/N500088


Sanjeev Aggarwal
(Partner)

M. No. 501114

UDIN: **23501114 BGTKEH1639**

New Delhi,

Date: **10th August 2023**

