

Independent Auditors Limited Review Report on Unaudited Quarterly and year-to-date Standalone Financial Results of JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended

**TO THE BOARD OF DIRECTORS OF
JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED (the "Company") for the quarter ended December 31, 2024 and year to date from April 01,2024 to December 31, 2024 (the statement) attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34 (Ind AS 34) "Interim financial reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 statements 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.
4. 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 11.02.2025
UDIN: 25521915BMGSOR2262



For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N

Ankur Bagla
Partner

Membership Number: 521915

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 203408 (U.P.)

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 AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ In lakh except EPS)

S No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	(a) Interest Income	5	5	6	16	17	22
	(b) Sale of services	-	10	-	45	-	-
	(c) Net gain/ (loss) on fair value changes	775	775	738	2,325	2,210	3,583
	Total Revenue from Operations	780	790	744	2,386	2,227	3,605
	Other Income	-	-	1	-	1	8
	Total Income	780	790	745	2,386	2,228	3,613
2	Expenses						
	Finance Cost	38	37	37	112	112	149
	Employee Benefits Expenses	4	4	4	12	12	18
	Depreciation & Amortisation expenses	-	-	-	-	-	-
	Other Expenses	5	6	6	15	15	22
	Total Expenses	47	47	47	139	139	189
3	Profit/(Loss) before exceptional items and tax	733	743	698	2,247	2,089	3,424
4	Exceptional Items gain/(loss)	-	-	-	-	-	-
5	Profit/(Loss) before tax	733	743	698	2,247	2,089	3,424
6	Tax Expense						
	Current Tax	(0)	1	-	9	-	-
	Earlier Year Tax	-	-	-	-	-	-
	Deferred Tax	69	71	66	207	197	225
	Total Tax Expenses	69	72	66	216	197	225
7	Net Profit/(loss) for the period	664	671	632	2,031	1,892	3,199
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss (net of Taxes)	-	-	-	-	-	1
	(b) Items that will be reclassified to profit or loss (net of Taxes)	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	1
9	Total Comprehensive Income for the period	664	671	632	2,031	1,892	3,200
10	Details of Equity Share Capital						
	Paid up Equity Share Capital	1,051	1,051	1,051	1,051	1,051	1,051
	Face value of Equity Share	10	10	10	10	10	10
11	Other Equity						64,476
12	Earnings (Rs.) Per Share (Not Annualised)						
	Basic Earnings Per Share	6.34	6.38	6.01	19.33	18.00	30.44
	Diluted Earnings Per Share	6.34	6.38	6.01	19.33	18.00	30.44

- 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.
 - These 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 11.02.2025 and limited review of these results has been carried out by the Statutory Auditors of the Company.
 - 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.
 - Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever required to make them comparable.
 - The results of the company 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


Prakash Matai
 Director
 DIN: 07906108

Place: New Delhi
Date: 11.02.2025

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income /(loss) of its associates (together referred to as "the Group") for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
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 as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India read with the Circular abovementioned. 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 (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 the following entities:
 - i. Jindal Poly Investment and Finance Company Limited (Holding company)
 - ii. Jindal India Powertech Limited (Associate)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 to 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.
6. The consolidated unaudited financial results includes the Group's share of net profit/(loss) after tax of Rs. 2679 lakhs and Rs. 20888 lakhs and total comprehensive income / (loss) of Rs. 2381 lakhs and Rs. 21743 lakhs for the quarter ended 31.12.2024 and for the period from 01.04.2024 to 31.12.2024 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have 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 these associates, is based solely on the reports of the other auditors.



Place: New Delhi
Date: 11.02.2025
UDIN: 25521915BMGSOS6289

For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N

Ankur Bagla
Partner

Membership Number: 521915

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 203408 (U.P.)

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 CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ In lakh except EPS)

S No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	(a) Interest Income	5	5	6	16	17	22
	(b) Sale of services	-	10	-	45	-	-
	(c) Net gain/ (loss) on fair value changes	775	775	738	2,325	2,210	3,583
	Total Revenue from Operations	780	790	744	2,386	2,227	3,605
	Other Income	-	-	1	-	1	8
	Total Income	780	790	745	2,386	2,228	3,613
2	Expenses						
	Finance Cost	38	37	37	112	112	149
	Employee Benefits Expenses	4	4	4	12	12	18
	Depreciation & Amortisation expenses	-	-	-	-	-	-
	Other Expenses	5	6	6	15	15	22
	Total Expenses	47	47	47	139	139	189
3	Profit/(Loss) before share of profit/(loss) of associate,	733	743	698	2,247	2,089	3,424
4	Share of Profit/(Loss) of Joint Venture and Associate	2,679	13,309	9,473	20,888	17,817	26,358
5	Profit/(Loss) before exceptional items and tax	3,412	14,052	10,171	23,135	19,906	29,782
6	Exceptional Items gain/(loss)	-	-	-	-	-	-
7	Profit/(Loss) before tax	3,412	14,052	10,171	23,135	19,906	29,782
8	Tax Expense						
	Current Tax	-	1	-	9	-	-
	Earlier Year Tax	-	-	-	-	-	-
	Deferred Tax	69	70	66	207	197	225
	Total Tax Expenses	69	71	66	216	197	225
9	Profit/(loss) for the period	3,343	13,981	10,105	22,919	19,709	29,557
10	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Share in Other Comprehensive Income of Associates	(298)	997	(12)	855	(10)	(19)
	Other Comprehensive Income net of taxes	-	-	-	-	-	1
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	(298)	997	(12)	855	(10)	(18)
11	Total Comprehensive Income for the period	3,045	14,978	10,093	23,774	19,699	29,539
12	Details of Equity Share Capital						
	Paid up Equity Share Capital	1,051	1,051	1,051	1,051	1,051	1,051
	Face value of Equity Share	10	10	10	10	10	10
13	Other Equity						2,64,187
14	Earnings Per Share						
	Basic Earnings Per Share	31.81	133.00	96.14	218.03	187.49	281.18
	Diluted Earnings Per Share	31.81	133.00	96.14	218.03	187.49	281.18

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.
- These 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 11.02.2025 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 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.
- Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever required to make them comparable.
- The results of the company 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.
- Jindal India Powertech Limited (JIPTL) (Associate company of the Company) in their meeting held on 25th October 2024 had considered and approved the conversion of Optionally Convertible Preference Shares (OCPS) of face value of Rs. 10 each into 44,02,00,000 equity shares of face value of Rs. 10 each. Pursuant to the aforesaid conversion of OCPS into equity shares, although the number of equity shares held by the Company in the equity share capital of JIPTL remained unchanged, the percentage of equity share capital held by the Company in the equity share capital of JIPTL has changed from 49.93% to 21.12%. Consequently, share of the Company in the net worth of the JIPTL has reduced proportionately which has been considered in other equity.
- The Board of Directors of Jindal India Powertech Limited (JIPTL) (associate company) in its meeting held on January 10, 2025 has, approved a Scheme of Arrangement amongst Jindal India Powertech Limited (JIPTL) ('Demerged Company'), Jindal India Power Limited ('Resulting Company') and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 to demerge its power business division into Jindal India Power Limited subject to approval of shareholders, creditors and National Company Law Tribunal.

For Jindal Poly Investment and Finance Company Limited

Prakash Matai
Director
DIN: 07906108

Place: New Delhi
Date: 11.02.2025