



# JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.

Head Office: Plot No. 12, Local Shopping Complex, Sector-B1, Vasant Kunj, New Delhi-110070 (INDIA)  
Phone : 011-26139256 (10 Lines) Fax : (91-11) 26125739  
Website : www.jpifcl.com

JPIFCL/SE/August - 2019/ 107

Date: 14<sup>th</sup> August, 2019

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
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**Sub: Outcome of the Meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited held on 14<sup>th</sup> August, 2019**

Dear Sir,

This is to inform you that the Board of Directors in their meeting held on 14<sup>th</sup> August, 2019 (Commenced at 01.00 P.M. and concluded at 05.40 P.M.) has considered and approved, inter alia, following business: -

1. Unaudited Financial Results on Standalone and Consolidated basis for the quarter ended 30<sup>th</sup> June, 2019 along with limited review report by Statutory Auditors thereon.

Please take the above information in your record.

Yours Sincerely,

For Jindal Poly Investment and Finance Company Limited

  
Rupesh Kumar  
Company Secretary  
ACS- 43104  


**Encl:** Unaudited Financial Results on Standalone and Consolidated basis for the quarter ended 30<sup>th</sup> June, 2019 along with Limited Review Report thereon by Statutory Auditors.

# JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

**CIN :- L65923UP2012PLC051433**

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

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	STANDALONE			
		Quarted Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue From Operations	-	-	-	-
	Other Income	0.12	1.46	0.09	2.63
	<b>Total Income</b>	<b>0.12</b>	<b>1.46</b>	<b>0.09</b>	<b>2.63</b>
2	Expenses				
	Cost of Material Consumed	-	-	-	-
	Purchase of stock in trade	-	-	-	-
	Changes in inventories of finished goods, Work in progress and Stock-in-trade	-	-	-	-
	Net loss on fair value changes	77.76	12.24	77.67	167.72
	Employees Benefits expenses	3.10	5.80	8.53	34.41
	Finance Cost	-	-	-	-
	Depreciation & Amortisation expense	-	-	-	-
	Other Expenses	7.46	4.00	10.17	26.15
	<b>Total Expenses</b>	<b>88.31</b>	<b>22.04</b>	<b>96.36</b>	<b>228.28</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(88.19)</b>	<b>(20.58)</b>	<b>(96.27)</b>	<b>(225.65)</b>
4	Exceptional Items gain/(loss)	-	(39,160.15)	-	(39,160.15)
5	<b>Profit/ (Loss) before tax</b>	<b>(88.19)</b>	<b>(39,180.73)</b>	<b>(96.27)</b>	<b>(39,385.80)</b>
6	Tax Expense charged/ (credit)				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	MAT Credit	-	-	-	-
	Income Tax related to earlier years	-	-	-	-
7	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>(88.19)</b>	<b>(39,180.73)</b>	<b>(96.27)</b>	<b>(39,385.80)</b>
8	Add/(Less) : Share of Profit /(Loss) in Associates	-	-	-	-
	Less : Share of Profit/(Loss) of Minority	-	-	-	-
9	<b>Profit after Share in Minority/ Associates</b>				
10	Paid up Equity Share Capital (Face Value - Rs 10 each)	1051.19	1051.19	1051.19	1051.19
11	<b>Other equity excluding revaluation reserve</b>	-	-	-	8,901.04
12	<b>Earnings per equity share (EPS) of per value of Rs. 10 each (Not Annualised)</b>				
	(a) Basic (Rs)	(0.84)	(372.73)	(0.92)	(374.68)
	(b) Diluted (Rs)	(0.84)	(372.73)	(0.92)	(374.68)

### NOTES

- The above 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 14th August, 2019 and Limited review of these results and has been carried out by the Statutory Auditors of the Company.
- The Company is mainly engaged in the investment activities and does not qualify for separate reporting as required under SEBI Circular bearing No. CIR/CFD/FAD/62/2016 dated 5th July, 2016.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year -to -date figures upto the third quarter of respective financial year.
- Previous Year's figures have been regrouped/rearranged wherever necessary.

for JINDAL POLY INVESTMENT AND FINANCE CO. LTD.

  
**G.D. SINGAL**  
 Managing Director  
 DIN: 00708019

Place: New Delhi

Date: 14th August, 2019



# JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

**CIN:-L65923UP2012PLC051433**

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

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

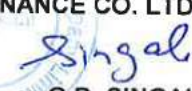
(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	CONSOLIDATED			
		Quarted Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 (Audited)
<b>1</b>	<b>Income</b>				
	Revenue From Operations	24.13	24.13	24.13	102.38
	Other Income	0.12	3.14	6.06	2.63
	<b>Total Income</b>	<b>24.25</b>	<b>27.27</b>	<b>30.19</b>	<b>105.01</b>
<b>2</b>	<b>Expenses</b>				
	Net loss on fair value changes	938.32	1,235.38	1,223.14	3,696.03
	Employees Benefits expenses	9.37	12.85	16.76	61.00
	Finance Cost	1,095.65	1,049.52	961.11	4,052.10
	Other Expenses	8.61	14,737.59	94.20	14,768.23
	<b>Total Expenses</b>	<b>2,051.94</b>	<b>17,035.34</b>	<b>2,295.20</b>	<b>22,577.35</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(2,027.69)</b>	<b>(17,008.07)</b>	<b>(2,265.01)</b>	<b>(22,472.35)</b>
<b>4</b>	<b>Exceptional Items gain/(loss)</b>	-	<b>(1,940.00)</b>	-	<b>(1,940.00)</b>
<b>5</b>	<b>Profit/ (Loss) before tax</b>	<b>(2,027.69)</b>	<b>(18,948.07)</b>	<b>(2,265.01)</b>	<b>(24,412.35)</b>
<b>6</b>	<b>Tax Expense charged/ (credit)</b>				
	Current tax	-	-	-	-
	Deferred tax	-	1.55	-	1.55
	MAT Credit	-	-	-	-
	Income Tax related to earlier years	-	0.01	-	0.01
<b>7</b>	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of defined post employment benefit obligations	-	(0.07)	-	(0.07)
	- Income tax relating to these items	-	0.02	-	0.02
	Other Comprehensive Income for the year, net of tax	-	-	-	-
<b>8</b>	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>(2,027.69)</b>	<b>(18,949.68)</b>	<b>(2,265.01)</b>	<b>(24,413.96)</b>
<b>9</b>	<b>Add/(Less) : Share of Profit /(Loss) in Associates</b>				
	Less : Share of Profit/(Loss) of Minority	-	-	-	0.00
<b>10</b>	<b>Profit after Share in Minority/ Associates</b>	<b>(2,027.69)</b>	<b>(18,949.68)</b>	<b>(2,265.01)</b>	<b>(24,413.96)</b>
<b>11</b>	<b>Paid up Equity Share Capital</b>	<b>1051.19</b>	<b>1051.19</b>	<b>1051.19</b>	<b>1051.19</b>
<b>12</b>	<b>Other equity excluding revaluation reserve</b>	-	-	-	(30,305.05)
<b>12</b>	<b>Earnings per equity share (EPS) of per value of Rs. 10 each (Not Annualised)</b>				
	(a) Basic (Rs)	(19.29)	(180.27)	(21.55)	(232.25)
	(b) Diluted (Rs)	(19.29)	(180.27)	(21.55)	(232.25)

### Notes:

- The above 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 14th August, 2019 and Limited review of these results has been carried out by the Statutory Auditors of the Company.
- The Company is mainly engaged in the investment activities and does not qualify for separate reporting as required under SEBI Circular bearing No. CIR/CFD/FAD/62/2016 dated 5th July, 2016.
- In Financial Year 2018-19, the Company has recognised Loan of Rs. 1940 Lakhs on measurement of Loan and advances at fair value/amortised cost as per IND AS 109, which has been shown under exceptional items.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of respective financial year.
- Previous Year's figures have been regrouped/rearranged wherever necessary.

for JINDAL POLY INVESTMENT AND FINANCE CO. LTD.

  
G.D. SINGAL  
Managing Director

DIN: 00708019

Place: New Delhi

Date: 14th August, 2019



# UBS & Company

Chartered Accountants

F-10, Manish Twin Plaza,  
Plot No. 3, Sector-IV, Dwarka,  
New Delhi - 110 078  
Tel.: 011 - 45621780  
E-mail: bhimca@hotmail.com  
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## Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to  
The Board of Directors,  
Jindal Poly Investment and Finance Company Limited

We have reviewed the accompanying Statement of unaudited financial results of Jindal Poly Investment and Finance Company Limited (the Company), for the quarter ended June 30, 2019 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulation), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the Circular).

The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 Statement is 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.

Based on our review conducted as above, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Date: 14.08.2019  
UDIN NO. 19090909 AAAAGB72S2



For UBS & Company  
Chartered Accountants  
FRN : 012351N

(Bhimraj Agarwal)  
Partner  
Membership No 090909





# UBS & Company

Chartered Accountants

F-10, Manish Twin Plaza,  
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## Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to  
The Board of Directors,  
Jindal Poly Investment and Finance Company Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Jindal Poly Investment and Finance Company Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2019 (the "statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian 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 thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June 2018 and quarter ended 31.03.2019 as reported in these financial results have been approved by the Company's Board of Directors have not been subjected to review.
4. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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5. The Statement includes the result of the following entities:

**List of Subsidiaries:**

1. Jindal India Powertech Limited
2. Xeta Properties Private Limited (Step Down Subsidiary)

**Other Matters**

6. We did not review the interim financial results and other financial information in respect of these Subsidiaries, whose interim financial results/ information reflect total revenues of Rs 24.13 lakhs, total net loss after tax of Rs. 1939.50 lakhs and total comprehensive loss of Rs. 1939.50 lakhs for the quarter ended 30 June 2019. These interim financial results and other financial information have been reviewed by other auditors, whose review reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, joint venture and associates is based solely on the reports of other auditors. Our conclusion is not modified in respect of this matter.
7. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, 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 Standards 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, read with Circular, including the manner in which it to be disclosed, or that it contains any material misstatement.

For UBS & Company  
Chartered Accountants  
FRN: 012351N



*Bh Agarwal*  
(Bhimraj Agarwal)  
Partner  
Membership No 090909

Place: New Delhi  
Date: 14.08.2019

UDIN N. - 19090909 AAAAGC 3604