

# 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: 19<sup>th</sup> K M, Hapur Bulandshahr Road P.O.: Gulaothi, Distt.: Bulandshahr UP 245408

Tel.: 011- 40322100; E-mail: cs\_jpifcl@jindalgroup.com

CIN: L65923UP2012PLC051433

JPIFCL/SE/August - 2021/558

Date: 14<sup>th</sup> August, 2021

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 Meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited held on 14<sup>th</sup> August, 2021**

Dear Sir,

This is to inform you that the Board of Directors in their meeting held on 14<sup>th</sup> August, 2021 (Commenced at 12.30 hours and concluded at 16:00 Hours has considered and approved, inter alia, following business: -

1. Considered and approved the Standalone and Consolidated Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2021 along with Limited Review Report of Statutory Auditors thereon.

Please take the above information in your record.

For Jindal Poly Investment and Finance Company Limited

  
Sakshie Mendiratta  
Company Secretary  
M. No. 47271



Encl: Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of Statutory Auditors thereon.

**Independent Auditor's Review Report on the quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52(2) 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 standalone financial results ('Statement') of Jindal Poly Investments and Finance Company Limited (the 'Company') for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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. 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) 24 10, "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 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
4. 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 aforesaid 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 2150114 AAAA KQ 3629

New Delhi,

14<sup>th</sup> August, 2021

**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

**STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2021**

(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	<b>Revenue From Operations</b>	-	-	-	-
	Total Revenue From Operations	-	-	-	-
	Other Income	0.01	9.39	0.59	9.79
	<b>Total Income</b>	<b>0.01</b>	<b>9.39</b>	<b>0.59</b>	<b>9.79</b>
<b>2</b>	<b>Expenses</b>				
	Employees Benefits expenses	3.42	4.46	3.15	13.55
	Finance Cost	-	-	-	-
	Net loss/ (gain) on fair value changes	(1.33)	(1.07)	(94.75)	(4.25)
	Impairment on financial instruments	-	-	-	-
	<b>Other expenses</b>				
	Other Expenses	10.56	6.72	9.59	21.35
	Total Expenses	12.65	10.11	(82.01)	30.65
<b>3</b>	<b>Total Profit/(Loss) before tax</b>	<b>(12.64)</b>	<b>(0.72)</b>	<b>82.59</b>	<b>(20.86)</b>
<b>4</b>	<b>Tax Expense</b>				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
<b>5</b>	<b>Net Profit/ (Loss) for the period from continuing operations</b>	<b>(12.64)</b>	<b>(0.72)</b>	<b>82.59</b>	<b>(20.86)</b>
<b>6</b>	<b>Profit (loss) from discontinued operations before tax</b>	-	-	-	-
<b>7</b>	<b>Tax expense of discontinued operations</b>	-	-	-	-
<b>8</b>	<b>Net profit (loss) from discontinued operation after tax</b>	-	-	-	-
<b>9</b>	<b>Share of profit (loss) of associates and joint ventures accounted for using equity method</b>	-	-	-	-
<b>10</b>	<b>Total profit (loss) for period</b>	<b>(12.64)</b>	<b>(0.72)</b>	<b>82.59</b>	<b>(20.86)</b>
<b>11</b>	<b>Other comprehensive income</b>				
	Items That will not be reclassified to profit and loss (Net of Taxes)	474.50	952.04	-	1,184.55
<b>12</b>	<b>Total Comprehensive Income for the period (10+11)</b>	<b>461.86</b>	<b>951.32</b>	<b>82.59</b>	<b>1,163.69</b>
<b>13</b>	<b>Details of Equity Share Capital</b>				
	Paid up Equity Share Capital	1051.19	1051.19	1051.19	1051.19
	Face value of equity share capital	10	10	10	10
<b>14</b>	<b>Other Equity</b>	-	-	-	2,361.78
<b>15</b>	<b>Earnings per share</b>				
	<b>Earnings per equity share for continuing operations</b>				
	Basic earnings per share from continuing operations	(0.12)	(0.01)	0.79	(0.20)
	Diluted earnings per share from continuing operations	(0.12)	(0.01)	0.79	(0.20)
	<b>Earnings per equity share for discontinued operations</b>	-	-	-	-
	Basic earnings per share from discontinued operations	-	-	-	-
	Diluted earnings per share from discontinued operations	-	-	-	-
	<b>Earnings per equity share</b>				
	Basic earnings per share	(0.12)	(0.01)	0.79	(0.20)
	Diluted earnings per share	(0.12)	(0.01)	0.79	(0.20)

**Notes**

- 1 These financial Results has been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The Unaudited 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 14th August 2021 and limited 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 donot qualify for segment reporting under IND AS 108.
- 4 The figures for the quarter ended March 31, 2021 is the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December 31, 2020
- 5 The Company has assessed the potential impact of COVID-19 on the financial result of the Company. In Assessing the carrying value of its assets, the Company has considered the internal and certain external information upto the date of these financial result including economic forecasts. The Company will keep monitoring any future material changes due to the global health pandemic and its impact on the carrying value of the assets
- 6 During the quarter under review, Jindal India Thermal Power Limited (herein after referred as "JITPL") (an associate Company of Jindal India Powertech Ltd) entered into the requisite definitive agreement(s) in respect of Resolution Plan/ One time Settlement with its lender(s) and is in the process of implementation. In view of this, the Company is required to assess the impact on its previous Investments in "Jindal India Powertech Limited" of Rs. 52,990.50 Lakhs written off in books of accounts in earlier period. Hence on the recommendation of the Audit Committee, Board has appointed Valuer to assess the overall impact in respect of earlier investments based on future financial viability of JITPL. The valuation process has been initiated and the financial impact thereof , if, any will be accounted for in the quarter ending September 2021.  
Similarly Fair value of the investment in equity shares of Jindal Photo Investment Ltd. need to be reassessed on account of the above development in JITPL and impact thereof will be accounted for in quarter ending September 2021.
- 7 Previous quarter's/ period's/year's figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current quarter's/period's classification/disclosure.
- 8 The results of the Company are available for investors at [www.jpifcl.com](http://www.jpifcl.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

For Jindal Poly Investment and Finance Company Limited

Place: New Delhi  
Date: 14th August , 2021

Radhey Shyam  
Director  
DIN: 00649458

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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, 2021, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 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 (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 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 Associates;
  - a) Jindal India Powertech Limited (JIPL)- Subsidiary
  - b) Xeta Properties Private Limited (XPPL) – Step down subsidiary
  - c) Jindal India Thermal Power Limited (JITPL)- Associate of subsidiary w.e.f 22.06.2021

APT & CO (a Partnership Firm) converted into APT and Co LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAI-8025) with effect from 23-01-2018



Office: 421, DLF Star Tower, NH-8, Exit -8, Gurgaon-122001 (Haryana) India  
Tel: 0124-4252455 E-mail: sanjeev@aptllp.com Website: www.aptllp.com  
Head Office: A-2/36, Third Floor, Safdarjung Enclave, New Delhi-110029

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.
6. We did not review the interim unaudited financial results of Subsidiary Companies and Associates (As mentioned in paragraph 4 above) included in the consolidated unaudited financial results. The Consolidated interim financial results reflect total revenues of Subsidiaries of Rs. 24.13 Lakh, total net profit after tax of Rs. 43,304.73 Lakh and other comprehensive Income/loss of Rs. Nil for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results of the group. The consolidated unaudited financial results also includes the Group's share of profit after tax (net) of Rs. 16,657.91Lakh for the quarter ended June 30, 2021, as considered in the Statement, in respect of Associate company (JITPL) whose interim financial results have not been reviewed by us. These interim unaudited financial results have been furnished to us by the Management and duly reviewed by their auditors. Our conclusion on the Statement, in so far as it relates to the amount and disclosures included in respect of this subsidiary/Associates are based solely on the result furnished to us by the management. The emphasis of matter as given by management have been disclosed in the notes to the unaudited financial results.

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



**Sanjeev Aggarwal**  
(Partner)

M. No. 501114

UDIN: 21501114AAAAR7877

New Delhi,

14<sup>th</sup> August, 2021



**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

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2021**

(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue From Operations	24.00	16.00	24.00	88.00
	<b>Total Revenue From Operations</b>	<b>24.00</b>	<b>16.00</b>	<b>24.00</b>	<b>88.00</b>
	Other Income	0.14	11.55	2.10	18.26
	<b>Total Income</b>	<b>24.14</b>	<b>27.55</b>	<b>26.10</b>	<b>106.26</b>
<b>2</b>	<b>Expenses</b>				
	Employees Benefits expenses	9.41	11.76	9.51	39.86
	Finance Cost	453.27	1,364.58	1,249.81	5,269.83
	Net loss/(gain) on fair value changes	(17,568.98)	(536.93)	(630.62)	(2,147.73)
	Impairment on financial instruments	-	-	-	-
	<b>Other expenses</b>				
	Other Expenses	12.88	12.67	10.07	32.11
	Exceptional Items	(32,532.55)	-	-	-
	<b>Total Expenses</b>	<b>(49,625.97)</b>	<b>852.08</b>	<b>638.77</b>	<b>3,194.07</b>
<b>3</b>	<b>Total Profit/(Loss) before tax</b>	<b>49,650.11</b>	<b>(824.53)</b>	<b>(612.67)</b>	<b>(3,087.81)</b>
<b>4</b>	<b>Tax Expense</b>				
	Current tax	3.75	1.57	-	15.14
	Deferred tax	-	(0.41)	4.65	(0.41)
	Income tax related to earlier years	-	-	-	-
<b>5</b>	<b>Net Profit or (Loss) for the period from continuing operations</b>	<b>49,646.36</b>	<b>(825.69)</b>	<b>(617.33)</b>	<b>(3,102.54)</b>
<b>6</b>	<b>Profit (loss) from discontinued operations before tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Net profit or (loss) from discontinued operation after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Share of profit (loss) of associates and joint ventures accounted for using equity method</b>	<b>16,657.91</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Total profit (loss) for period</b>	<b>66,304.27</b>	<b>(825.69)</b>	<b>(617.33)</b>	<b>(3,102.54)</b>
<b>11</b>	<b>Other comprehensive income</b>				
	<b>Other comprehensive income net of taxes</b>	<b>474.50</b>	<b>952.34</b>	<b>-</b>	<b>1,184.85</b>
<b>12</b>	<b>Total Comprehensive Income for the period (10+11)</b>	<b>66,778.77</b>	<b>126.65</b>	<b>(617.33)</b>	<b>(1,917.69)</b>
<b>13</b>	<b>Total profit/(loss), attributable to</b>				
	Profit/(loss), attributable to owners of parent	33,957.64	(423.30)	(275.93)	(1,599.42)
	Total Profit/(loss), attributable to non-controlling interests	32,346.63	(402.39)	(341.39)	(1,503.12)
<b>14</b>	<b>Total Comprehensive income for the period attributable to</b>				
	Comprehensive income for the period attributable to owners of parent	34,432.14	528.89	(275.93)	(414.72)
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	32,346.63	(402.24)	(341.39)	(1,502.97)
<b>15</b>	<b>Details of Equity Share Capital</b>				
	Paid up Equity Share Capital	1051.19	1051.19	1051.19	1051.19
	Face value of equity share capital	10	10	10	10
<b>16</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-43,214.18</b>
<b>17</b>	<b>Earnings per share</b>				
<b>i</b>	<b>Earnings per equity share for continuing operations</b>				
	Basic earnings per share from continuing operations	323.04	(4.03)	(2.62)	(15.22)
	Diluted earnings per share from continuing operations	323.04	(4.03)	(2.62)	(15.22)
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Basic earnings per share from discontinued operations	-	-	-	-
	Diluted earnings per share from discontinued operations	-	-	-	-
<b>iii</b>	<b>Earnings per equity share</b>				
	Basic earnings per share	323.04	(4.03)	(2.62)	(15.22)
	Diluted earnings per share	323.04	(4.03)	(2.62)	(15.22)

## Notes

- 1 These 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 and other accounting principles generally accepted in India.
- 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 14th August 2021 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 3 The holding company is mainly engaged in Investment Activity and has only one operating segment of business and donot qualify for segment reporting under IND AS 108.
- 4 The Group has assessed the potential impact of COVID-19 on the financial result of the Group. In Assessing the carrying value of its assets, the Group has considered the internal and certain external information upto the date of these financial result including economic forecasts. The Group will keep monitoring any future material changes due to the global health pandemic and its impact on the carrying value of the assets.
- 5 Jindal India Powertech Ltd (JIPL) has issued Optionally Convertible Debentures (OCDs) to IFCI Limited (IFCI) for Rs. 300 Crs, which were due for full redernption on 05.09.2016 as per the original terms of issue. The Company has not redeemed Balance OCDs of Rs 225 Crs. Subsequently a One Time Settlement Scheme is approved by IFCI to settle the outstanding dues amount at Rs 103 Crs. The Company has paid the agreed amount on 11.06.2021. Consequently, the waived amount of Rs 122Crs and unpaid interest till date has been shown in exceptional items of these accounts.
- 6 Due to acquisition of new shares, Shareholding in JITPL has increased to 28.07%. Accordingly It became associates company. Investment in equity Shares in JITPL is restated at Cost as per Ind AS. Investment in equity Shares in JITPL is restated at cost as per Ind AS, and consequently impact of Rs 5353 Lacs is included in Net gains /losses in fair value changes.
- 7 The Subsidiary Company had pledged 39,98,05,923 nos of Equity Shares ( 66% of total Shareholding ) of JITPL to lenders which were invoked by lenders in the FY 2017-18, on account of non payment of their dues. To resolve the stress, JITPL submitted resolution plan to the lenders which was approved by all the lenders in the month of May' 2021. As a part of resolution plan of JITPL , the lenders to release entire holding of invoked Shares after payment of entire upfront amount. JITPL had paid entire upfront amount on 24th Jun 2021. Subsequently the invoked equity shares has been released on 02nd Aug.2021.
- 8 As per the terms of resolution plan, there is restriction imposed on JITPL from repayment of interest to group companies till the compromised amount is paid back to lenders. The compromised settled amount to be paid by JITPL in four years to its lenders. In view of above there is an uncertainty and very low probability that interest income on loan given to JITPL will flow to the company, hence company has not recognised interest income from the loan given to JITPL. Company will recognise the income when it become certain regarding collectibility of income.
- 9 Due to inadequate cash flows, the Jindal India Thermal Power Ltd/ JITPL ( an Associate of JIPL) was not able to meet Interest and Instalment payments due to the lenders from Dec 2016 onwards and during the financial year 2020-21. UCO Bank and Indian Overseas Bank had filed recovery proceedings in Debt Recovery Tribunal (DRT)-II, Delhi by way of original application. To resolve the stress, company submitted resolution plan to the lenders which was approved by all the lenders in the month of May'2021 and became effective on the complete payment of upfront amount on 24.06.2021 as stipulated in the resolution plan.

Considering the huge project vendor liabilities of Rs 54824 lakhs and contingent liabilities of Rs. 211179 lakhs and Flue Gas Desulphurisation (FGD) equipment has to be installed as per Ministry of Environment, Forest and Climate change guidelines (MoEF Guidelines) by Dec 2024 having estimated project cost of Rs. 80130 lakhs, the lenders have agreed for Resolution amount of Rs 245000 lakhs against total outstanding to the lenders in the manner set out below:

a) Payment of Resolution amount of Rs 245000 lakhs in the manner set out below:

(i) Payment of upfront amount of Rs 108000 lakhs

(ii) Payment of balance amount of Rs 137000 lakhs on a quarterly basis repayable within 4 years from the date of payment of the entire upfront amount carrying interest of 9% per annum and 4.5% plus 3M Libor per annum on rupee loans and foreign currency loans respectively.

b) Release of all invoked equity shares and redeemable preference shares by lenders on payment of entire upfront amount. Accordingly the invoked equity shares has been released on 2nd Aug, 2021 by lenders.

c) Transfer of 10% equity shares of the company held by shareholders of the company to the lenders at the end of 4 years from the date of payment of the entire upfront amount with the right of first purchase in the event of sale by the lenders.

d) Replacement of the existing Non Fund Based facilities amounting to Rs 15200 lakhs within 4 years from the the date of payment of the entire upfront amount.

-Consequently, the relief of principal amounting to Rs. 277592 lakhs and unpaid interest till date have been shown as exceptional items in the accounts of JITPL. The share of net profit of associates is accounted for using equity method on proportionate basis come to Rs16658 Lacs ( includes the shares of relief amount).

- In the event of default with the terms of Resolution plan the lenders may terminate the agreement. Upon termination the entire relief amount provided in the resolution plan shall get reversed and lenders shall have all the rights and remedies which were available to them under the financing facility arrangements prior to execution this agreement and resolution documents

- 10 Ind As adjustment related to Optionally Convertible Preference Shares (OCPS) and Redeemable Preference Shares (RPS) have been accounted for proportionately for the Quarters in the JIPL. However, Investment by Holding Co. in JIPL's RPS had been impaired to Nil value. Thus the impact of Holding company share in the RPS of JIPL is being eliminated from the financials while consolidation.
- 11 The figures for the quarter ended March 31, 2021 is the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December, 31 2020
- 12 Previous quarter's/ period's/year's figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current quarter's/period's classification/disclosure
- 13 The results of the Group are available for investors at [www.jpifcl.com](http://www.jpifcl.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

**For Jindal Poly Investment and Finance Company Limited**

Place: New Delhi  
Date: 14th August , 2021

**Radhey Shyam**  
Director  
DIN: 00649458