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, Distt.: Bulandshahr UP 245408
Tel.: 011- 40322100; E-mail: cs_jpifcl@jindalgroup.com
CIN: L65923UP2012PLC051433

JPIFCL/SE/Nov-22/248 **Date: 14th November, 2022**

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 14th November, 2022

Dear Sir,

This is to inform you that the Board of Directors in their meeting held on Monday, 14th November, 2022 has inter alia considered and approved, the Standalone and Consolidated Un-audited Financial Results for the quarter and half year ended 30th September, 2022 along with Limited Review Report of Statutory Auditors thereon.

The Meeting of Board of Directors commenced at 3.30 pm and concluded at 5.55 pm.

You are requested to take the above information on record.

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

Singal

Ghanshyam Dass Singal
Managing Director
DIN: 00708019

Jindal Poly Investment and Finance Company Limited New Delhi

Encl: As above

A P T and Co LLP
Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2022 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 and half year ended September 30, 2022. 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: 22501114BDBNHB1502
New Delhi,
14th November, 2022

APT and CO LLP
FRN 014621C/N500088
Chartered Accountants

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Head Office: A-2/36, Third Floor, Safdarjung Enclave, New Delhi-110029

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs in Lakhs, except EPS)

Sl. NO.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from operations**						
	a) Dividend Income	-	-	-		-	-
	b) Interest Income	5.51	5.78	-	11.29	-	12.15
	Total Revenue From Operations	**5.51**	**5.78**	-	**11.29**	-	**12.15**
	Other Income	0.09	1.42	0.08	1.52	0.07	4.11
	Total Income	**5.61**	**7.20**	**0.08**	**12.81**	**0.07**	**16.26**
		-					
2	**Expenses**	-					
	Employees Benefits expenses	2.79	2.70	3.55	5.49	5.97	13.28
	Finance Cost	54.81	54.22	-	109.03	-	5.96
	Depreciation, depletion and amortisation expense	(0.05)	0.05	-	-	-	-
	Net loss/ (gain) on fair value changes	(97.66)	1,348.46	(6.62)	1,250.80	(7.95)	(306.67)
	Other expenses	-					
	Other Expenses	3.20	11.33	1.52	14.52	12.08	354.07
	Total Expenses	**(36.91)**	**1,416.76**	**(1.55)**	**1,379.85**	**11.10**	**76.64**
3	Exceptional Items gain/(loss)	92.69	82.69	2,857.86	165.38	2,857.86	6,013.53
4	**Total Profit/(Loss) before tax**	**125.21**	**(1,326.87)**	**2,859.47**	**(1,201.66)**	**2,846.83**	**5,953.15**
5	Tax Expense	-					
	Current tax	-	-	497.40		497.40	-
	Deferred tax	-	-	-		-	-
	Mat Credit Entitlement	-	-	(497.40)		(497.40)	-
6	**Net Profit/ (Loss) for the period from continuing operations**	**125.21**	**(1,326.87)**	**2,859.47**	**(1,201.66)**	**2,846.83**	**5,953.15**
7	Profit (loss) from discontinued operations before tax	-	-	-		-	-
8	Tax expense of discontinued operations	-	-	-		-	-
9	**Net profit (loss) from discontinued operation after tax**	-	-	-		-	-
10	Share of profit (loss) of associates and joint ventures accounted for using equity method	-		-		-	-
11	**Total profit (loss) for period**	**125.21**	**(1,326.87)**	**2,859.47**	**(1,201.66)**	**2,846.83**	**5,953.15**
12	**Other comprehensive income**	-					
	Items That will not be reclassified to profit and loss (Net of Taxes)	260.37	(235.46)	645.39	24.91	1,119.89	2,477.12
13	**Total Comprehensive Income for the period (10+11)**	**385.58**	**(1,562.33)**	**3,504.86**	**(1,176.75)**	**3,966.73**	**8,430.27**
14	**Details of Equity Share Capital**						
	Paid up Equity Share Capital	1,051.19	1,051.19	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	10.00	10.00
15	**Other Equity**	-	-	-		-	10,792.05
16	**Earnings per share**						
i	**Earnings per equity share for continuing operations**						
	Basic earnings per share from continuing operations	**1.19**	**(12.62)**	**27.20**	**(11.43)**	**27.08**	**56.63**
	Diluted earnings per share from continuing operations	**1.19**	**(12.62)**	**27.20**	**(11.43)**	**27.08**	**56.63**
ii	**Earnings per equity share for discontinued operations**	-	-	-		-	-
	Basic earnings per share from discontinued operations	-	-	-		-	-
	Diluted earnings per share from discontinued operations	-	-	-		-	-
iii	**Earnings per equity share**						
	Basic earnings per share	**1.19**	**(12.62)**	**27.20**	**(11.43)**	**27.08**	**56.63**
	Diluted earnings per share	**1.19**	**(12.62)**	**27.20**	**(11.43)**	**27.08**	**56.63**

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 14th November 2022 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 donot qualify for segment reporting under IND AS 108.
4. The figures for the quarter ended September 2022 is the balancing figures between financial results for six months ended on 30th September 2022 and financial results for the quarter ended 30th June 2022.
5. Pursuant to the scheme of Amalgamation amongst Jindal Photo Investments Limited (JPIL) and Others with and into Concatenate Advest Advisory Private Limited (CAAPL), the Equity Shareholders of JPIL has been alloted 1% Non Cumulative Redeemable preference shares (1% NCRPS) of face value of Rs. 1000 each in lieu of their equity shares holding in JPIL. Accordingly, 3,62,134 number of 1% NCRPS of CAAPL have been alloted to the Company in the months of May 2022. The company has restated the same at amortised cost during the quarter under review and fair value has been recognised through Profit and loss account (FVTPL).
6. The company has investment in 0% Redeemable Preference Shares and 1% Non-Cumulative Redeemable Preference Shares in some of the companies. As a consistent practice followed by the company, fair valuation for these preference shares are made at the year end.

Jindal Poly Investment and Finance Company Limited New Delhi

For Jindal Poly Investment and Finance Company Limited

Ghanshyam Dass Singal
Managing Director
DIN: 00708019

Place: New Delhi

Date: 14 Nov 2022

7 STATEMENT OF UNAUDITED ASSETS AND LIABILITIES ON STANDALONE BASIS AS AT SEPTEMBER 30,2022

(Amt. Rs. In Lakhs)

PARTICULARS	As at 30th September 2022	As at 31st March 2022
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	1.93	4.43
(b) Bank Balance other then (a) above		
(c) Loans		
(d) Investments	14,706.05	15,793.00
(e) Other financial assets	25.15	14.37
(f) Other Current Assets		
(2) Non-Financial Assets		
(a) MAT credit entitlement		
(b) Other non-financial assets		
(C) Property,plant and equipment	0.52	-
TOTAL - ASSETS	**14,733.65**	**15,811.80**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(1)Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and	1.37	1.00
(b) Other financial liabilities	2.49	8.01
(c) Other Current Liabilities	5.66	5.41
(iii) Borrowing	4,057.49	3,954.00
(2) Non-Financial Liabilities		
(a) Provisions	0.14	0.14
(3) EQUITY		
(a) Equity Share capital	1,051.19	1,051.19
(b) Other Equity	9,615.30	10,792.06
TOTAL - LIABILITIES AND EQUITY	**14,733.65**	**15,811.80**

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Cash Flow on Standalone basis for the period ended 30th September 2022

8

	Particulars	For the Period ended Sep 30, 2022	For the Period ended Sep 30, 2021
A.	**Cash Flow From Operational Activites**		
	Net Profit or loss Before tax	(1,201.66)	2,846.83
	Adjustments for:		
	Depreciation and Amortisation	0.10	
	(Profit) / Loss on sale of Investment (net)	(1.52)	(0.07)
	Finance Costs	109.03	
	Fair Value Adjustments on Financial Assets (net)	1,086.42	(2,865.82)
	MAT Credit Reversal		
	Interest on NCD	(11.29)	
	Operating Profit before Working Capital Changes	**(19.91)**	**(19.05)**
	Adjustments for :		
	(Increase)/ Decrease in Operating Assets		0.02
	Loans & Other Financial Assets	0.50	210.00
	(Increase)/ Decrease in Operating Liabilities and Provisions	(5.27)	
	Trade Payables & Other Financial Liabilities	(5.17)	(2.89)
	(Increase)/ Decrease 2.70474		
	Other Fixed assets		
	Provisions		
	Cash generated from / (used in) Operations	**(29.85)**	**188.08**
	Direct Tax Paid		-
	Net cash generated/ (used in) from Operating Activities	**-29.85**	**188.08**
B.	**Cash Inflow/(Outflow) From Investing Activities**		
	Proceeds from sale of investments designated at FVTPL	67.96	20.00
	Purchase of Investments designated at FVTPL	(40.00)	(210.00)
	Purchase of Property, Plant and Equipment	(0.62)	
	Interest on NCD		
	Net Cash generated/ (used in) investing activities	**27.34**	**(190.00)**
C.	**Cash Inflow/(Outflow) From Financing Activities**		
	Finance Cost		
	Proceeds from unsecured borrowings		
	Net Cash generated/ (used in) From Financing Activities	-	-
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	**(2.51)**	**(1.92)**
	Opening Balance of Cash and Cash Equivalents	**4.43**	**8.63**
	Closing Balance of Cash and Cash Equivalents	**1.93**	**6.71**
	Cash & Cash Equivalents Comprise		
	Cash on Hand	-	-
	Balance with Scheduled Banks in Current Accounts	1.93	8.63
		1.93	**8.63**

9 Previous quarter's/periods,years fugures have been regrouped / reclasified and rearranged,wherever necessary to correspond with the current quarter's /period's classification/disclosure.

10 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

Jindal Poly Investment and Finance Company Limited
New Delhi

Place: New Delhi
Date: 14 Nov 2022

A P T and Co LLP
Chartered Accountants

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended September 30, 2022 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 and half year ended September 30, 2022, ("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 (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.

APT and CO LLP CA FRN 014621C/N500088 Chartered Accountants

4. The Statement includes the results of following subsidiaries and Associates;

Name of Entities	Relationship	Holding (%)
a) Jindal Poly Investment and Finance Company Ltd	Holding/ Parent	-
(b) Jindal India Powertech Limited (JIPL)	Subsidiary	51.22%
(c) Jindal India Thermal Power Limited (JITPL)	Step Down Subsidiary	94.07%
(d) Xeta Properties Private Limited (XETA)	Step Down Subsidiary	99.42%
(e) Jindal India RE Limited	Step Down Subsidiary	100%
(f) Jindal India Renewables Energy Ltd (formerly Consolidated Mining Limited)	Subsidiary of Step-Down Subsidiary	100%
(g)Jindal Operation & Maintenance Ltd	Subsidiary of Step-Down Subsidiary	100%
(h) Mandakini Exploration & Mining Ltd	Subsidiary of Step-Down Subsidiary	73%

5. Emphasis of Matter

   We draw attention to Note no. 5 and Note No. 6. of Statement of unaudited Consolidated Financial Results.

   Our conclusion is unmodified for above matters.

6. 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 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) We did not review the interim consolidated financial results of Jindal India Powertech Limited the Subsidiary Company including step down subsidiaries (as mentioned above) whose unaudited consolidated financial results includes total assets of Rs. 7,07,528.37 Lakh as at 30th September 2022, total revenues of Rs. 74,760.44 Lakh and Rs. 1,43,829.53 Lakh, total profit after tax of Rs. 4,928.76 Lakh and Rs. 16,473.51 Lakh and total comprehensive income Rs. 4,935.12 Lakh and Rs. 16,486.24 Lakh for the quarter ended 30th September 2022 and year to date from 1st April 2022 to 30th September 2022 respectively and net cash outflow of Rs. 4,045.13 Lakh

APT and CO LLP
FRN
Chartered Accountants

from 1st April 2022 to 30th September 2022, as considered in the consolidated unaudited financial results of the group. The unaudited consolidated financial results of JIPL have been reviewed by other auditor whose Limited review reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and step-down subsidiaries are based solely on the limited review reports of such other auditor, and the procedures performed by us as stated in paragraph 3 above. 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.

Further the unaudited consolidated financial results include the interim financial results of XETA Properties Pvt Ltd and Jindal India RE Ltd., step down subsidiary companies which have not been reviewed by their respective auditors, whose interim financial results reflect total assets of Rs. 180.20 Lakhs of XETA and Rs. 4.02 Lakhs of Jindal India RE as at 30th September 2022 and total income of Rs. 1.20 Lakhs and Rs. 2.41 Lakhs of XETA and Rs. 0.03 Lakh and Rs. 0.06 Lakh of Jindal India RE, total net profit/(loss) after tax of Rs. 1.08 Lakhs and Rs. 2.22 Lakhs of XETA and Rs. 0.02 Lakh and Rs. 0.04 Lakh of Jindal India RE and total comprehensive income/(loss) of Rs. 1.08 Lakhs and Rs. 2.22 Lakhs of XETA and Rs. 0.02 Lakh and Rs. 0.04 Lakh of Jindal India RE for the quarter ended 30th September 2022 and for the period from 1st April 2022 to 30th September 2022 Respectively as considered in the unaudited consolidated financial results. These financial statements were certified by the management of the respective companies. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of our reliance on the interim financial information certified by the management.

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

Sanjeev Aggarwal
(Partner)
M. No. 501114
UDIN: 22501114BDBNQC4009
New Delhi,
14th November, 2022

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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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs in Lakhs Except EPS)

S. No	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue From Operations**						
(i)	Interest Income	5.51	5.78	-	11.29		12.15
(ii)	Dividend Income	-	-	-	-		
(iii)	Sale of products/Services	74,658.86	67,693.35	48,072.19	1,42,352.21	48,096.19	1,86,165.51
	Total Revenue From Operations	**74,664.37**	**67,699.13**	**48,072.19**	**1,42,363.50**	**48,096.19**	**1,86,177.66**
	Other Income	101.68	1,377.17	350.94	1,478.84	351.08	5,354.91
	Total Income	**74,766.05**	**69,076.30**	**48,423.13**	**1,43,842.34**	**48,447.27**	**1,91,532.57**
2	**Expenses**						
	Cost of Material Consumed	33,745.07	29,639.20	23,247.49	63,384.27	23,247.49	85,069.94
	Employees Benefits expenses	1,747.10	1,334.39	815.30	3,081.49	824.71	3,597.17
	Finance Cost	3,172.06	3,096.67	3,342.43	6,268.73	3,795.70	10,875.36
	Depreciation, depletion and amortisation expense	7,215.86	7,163.29	2,927.66	14,379.15	2,927.66	22,463.56
	Net loss/(gain) on fair value changes	1,475.81	2,171.33	(13,132.87)	3,647.15	(30,701.86)	(60,240.79)
	Other Expenses	14,221.58	9,777.36	8,274.73	23,998.94	8,287.61	31,296.32
	Total Expenses	**61,577.48**	**53,182.25**	**25,474.76**	**1,14,759.73**	**8,381.34**	**93,061.56**
	Exceptional Items Gain/ (Loss)	-		35,436.74	-	67,969.29	37,905.09
3	**Total Profit/(Loss) before tax**	**13,188.56**	**15,894.05**	**58,385.11**	**29,082.61**	**1,08,035.22**	**1,36,376.10**
4	Tax Expense						
	Current tax	32.27	30.36	500.48	62.63	504.23	11.78
	Deferred tax	7,760.04	4,553.16	2,969.32	12,313.19	2,969.32	9,435.48
	Mat Credit Entitlement	-		(497.40)		(497.40)	-
5	**Net Profit or (Loss) for the period from continuing operations**	**5,396.26**	**11,310.53**	**55,412.71**	**16,706.79**	**1,05,059.08**	**1,26,928.84**
6	Profit (loss) from discontinued operations before tax	-					
7	Tax expense of discontinued operations	-					
8	**Net profit or (loss) from discontinued operation after tax**	-	-	-	-	-	-
9	Share of profit (loss) of associates and joint ventures accounted for using equity method	-		693.27	-	17,351.18	17,351.27
10	**Total profit (loss) for period**	**5,396.26**	**11,310.53**	**56,105.99**	**16,706.79**	**1,22,410.26**	**1,44,280.11**
11	**Other comprehensive income**						
	Other comprehensive income net of taxes	266.73	(229.09)	645.48	37.64	1,119.98	2,499.77
12	**Total Comprehensive Income for the period (10+11)**	**5,662.99**	**11,081.44**	**56,751.46**	**16,744.43**	**1,23,530.24**	**1,46,779.88**
13	**Total profit/(loss), attributable to**						
	Profit/(loss), attributable to owners of parent	(596.40)	7,876.34	30,134.57	7,279.94	64,092.20	79,539.79
	Total Profit/(loss), attributable to non-controlling interests	5,992.66	3,434.19	25,971.43	9,426.85	58,318.06	64,740.32
14	**Total Comprehensive income for the period attributable to**						
	Comprehensive income for the period attributable to owners of parent	(344.92)	7,644.14	30,779.99	7,299.22	65,212.14	82,028.51
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	6,007.92	3,437.29	25,971.43	9,445.21	58,318.06	64,751.37
15	**Details of Equity Share Capital**						
	Paid up Equity Share Capital	1,051.19	1,051.19	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	10.00	10.00
16	**Other Equity**						4,27,747.92
17	**Earnings per share**						
i	**Earnings per equity share for continuing operations**						
	Basic earnings per share from continuing operations	**(5.67)**	**74.93**	**286.67**	**69.25**	**609.71**	**756.66**
	Diluted earnings per share from continuing operations	**(5.67)**	**74.93**	**286.67**	**69.25**	**609.71**	**756.66**
ii	**Earnings per equity share for discontinued operations**						
	Basic earnings per share from discontinued operations						
	Diluted earnings per share from discontinued operations						
iii	**Earnings per equity share**						
	Basic earnings per share	**(5.67)**	**74.93**	**286.67**	**69.25**	**609.71**	**756.66**
	Diluted earnings per share	**(5.67)**	**74.93**	**286.67**	**69.25**	**609.71**	**756.66**

Jindal Poly Investment and Finance Company Limited ★ New Delhi

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 14th November 2022 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 Ind AS adjustment related to Optionally Convertible Preference Shares (OCPS) and Redeemable Preference Shares (RPS) have been accounted for proportionately for the Quarters is included in Other Gains/ Losses (Net) in the JIPL (Subsidary company).

5 **Flue Gas Desulphurisation (FGD)**
The government has focused on reduction of emissions from coal-based thermal power plants in accordance with the Intended Nationally Determined Contributions (INDCs) submitted to the United Nations Framework Convention on Climate Change (UNFCCC) that has committed to curb emission intensity of its GDP by 33 to 35 percent by 2030 from 2005 level. Accordingly, the Ministry of Environment, Forest, and Climate Change (MoEFCC), has issued notification no: S.O.3305(E) titled 'Environmental (Protection) Amendment rules, 2015 dated 7.12.2015 with the objective of reducing emissions of suspended particulate matter (SPM), Sox, NOx and mercury at thermal power plants (TPPs). this notification was further amended and the recent GSR for implementation was issued on 5th September 2022 for categorization and implementation of the revised norms and its implementation schedule.

With the MoEFCC order and recent amendments, it has become compulsory to install Flue Gas Desulphurisation (FGD) system in the existing and upcoming thermal power plants to curb Sox emissions. FGD is a system which reduces the Sox in flue gas through chemical treatment and converting the captured Sox into a by-product such as Gypsum or Calcium Sulphate or Sulphuric Acid depending upon the type of FGD technology used.

According to the revised Environmental norms and the implementation timeline, the Step down Subsidiary company needs to install and commission FGD by 31st Dec 2024 as the step down subsidiary company falls under Category-C of the revised norms and company is in process of Commercial negotiations and project cost will be around Rs 80130 lakhs. There shall be an increase in the Aux power consumption (APC) and some raw materials such as Lime, water etc..

6 One of the step down subsidiary company was under stress in the past due to various external and regulatory factors impacting most of the thermal power plants in India .The company was trying to resolve the stress and finally reached to a resolution with its lenders in May-21 and also signed Master Resolution Agreement (MRA) on 29th May 2021.

The lenders of said subsidiary company have agreed to the following Resolution Plan, considering the huge project vendor liabilities of Rs 54824 lakhs and contingent liabilities of Rs. 211179 lakhs and also that company has to install Flue Gas Desulphurisation (FGD) equipment as per Ministry of Environment, Forest and Climate change guidelines (MoEF Guidelines) by Dec 2024 having estimated project cost of Rs. 80130 lakhs:-

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) Replacement of the existing Non Fund Based facilities amounting to Rs 15200 lakhs within 4 years .
c) Transfer of 10% equity shares of the company held by shareholders of the company to the lenders upon payment of entire resolution amount .

Consequently, the relief of principal amounting to Rs.276785.93 lakhs and Interest amounting to Rs.421363.15 lakhs have been shown as exceptional items in the previous year. In the event of default with the terms of Resolution plan, the lenders may terminate the MRA and restore the relief granted.

During the period ended September 2022, the step down subsidiary Company has prepaid the entire balance resolution amount with applicable interest as per the MRA. The prepayment was out of unsecured loans taken from group companies and companys own sources.

7 Pursuant to the scheme of Amalgamation amongst Jindal Photo Investments Limited (JPIL) and Others with and into Concatenate Advest Advisory Private Limited (CAAPL), the Equity Shareholders of JPIL has been alloted 1% Non Cumulative Redeemable preference shares (1% NCRPS) of face value of Rs. 1000 each in lieu of their equity shares holding in JPIL. Accordingly, 3,62,134 number of 1% NCRPS of CAAPL have been alloted to the Company in the months of May 2022. The company has restated the same at amortised cost during the quarter under review and fair value has been recognised through Profit and loss account (FVTPL).

For Jindal Poly Investment and Finance Company Limited

Singal

Ghanshyam Dass Singal
Managing Director
DIN: 00708019

Jindal Poly Investment and Finance Company Limited New Delhi

Place: New Delhi
Date: 14 Nov 2022

8 Statement of Audited Assets and Liabilities on Consolidated basis as at 30th September 2022

(Amt. Rs. In Lakhs)

PARTICULARS	As at 30th September 2022	As at 31st March 2022
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	23,928.63	27,976.28
Bank Balance other then (a) above	9,226.09	12,671.75
(b) Loans	53.00	53.00
(c) Receivables		
i) Trade Receivables	34,468.69	46,948.85
ii) Other Receivables		-
(d) Investments	4,150.11	5,519.59
(e) Other Financial Assets	8,478.34	5,965.09
(2) Non-Financial Assets		
(a) Inventories	44,325.74	47,057.39
(b) Current Tax Assets	834.75	655.75
(c) Other Current Assets	16,784.96	5,335.05
(d) Deferred Tax Assets	-	1,317.18
(e) Property , Plant & Equipments	5,67,821.07	5,81,586.45
(f) Right of Use of Assets	1,609.64	1,218.95
(g) Intangible Assets	23.57	30.96
(h) Goodwill on Consolidation	768.46	768.46
Total Assets	**7,12,473.05**	**7,37,104.75**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) **(I)Trade Payables**		
(i) total outstanding dues of micro enterprises and small enterprises	549.06	258.37
(ii) total outstanding dues of creditors other than micro enterprises and	51,727.46	54,515.16
(b) Debt Securities		30,161.19
(b) Borrowings (Other than Debt Securities)	65,687.29	11,808.98
(c) Subordinated Liabilities	52,916.15	1,58,871.51
(d) Other Current Liabilities	6,452.45	5,400.19
(e) Other Financial liabilities	78,483.18	47,220.65
(2) Non-Financial Liabilities		
(a) Provisions	113.63	69.59
(b) Deferred tax liabilities (Net)	11,000.28	
(3) EQUITY		
(a) Equity Share capital	1,051.19	1,051.19
(b) Other Equity	2,51,841.95	2,44,530.98
Non Controlling Interest	1,92,650.39	1,83,216.94
Total Liabilities and Equity	**7,12,473.05**	**7,37,104.75**

Jindal Poly Investment and Finance Company Limited New Delhi

9 Consolidated Cash Flow Statement for the period ended 30th September 2022

(Rs. In Lakhs)

Particulars	For the Period ended Sep 30, 2022	For the Period ended Sep 30, 2021
A. Cash Flow From Operating Activities		
Net Profit or loss Before tax	**29,082.61**	**1,08,035.22**
Adjustments for:		
(Profit)/Loss on sale of Investment (net)	(1.52)	(0.07)
Exceptional Income		(67,969.29)
Depreciation and Amortisation	14,379.15	2,927.68
Fair Value Adjustments/ Impairment on Financial Assets/Liabilities (net) - FVTPL	3,647.15	(30,701.86)
Finance cost Gratuity		0.29
Provision for Doubtful Debts		-
Acturial Gain/Loss classified as Other Comprehensive Income	17.00	-
MAT Reversal	-	
Interest Income	(1,249.81)	(339.69)
Finance cost	6,268.73	3,795.70
Operating Profit before Working Capital Changes	**52,143.31**	**16,747.99**
Adjustments for :		
(Increase)/Decrease in Operating Assets	(13,817.61)	
(Increase)/ Decrease in Other Current Liability		
Loans & Other Financial Assets/current Assets		6,698.59
Trade Receivables	12,479.92	354.26
Inventory	2,731.65	912.21
Increase/(Decrease) in Operating Liabilities and Provisions	3,817.51	
Trade Payables & Other Financial Liabilities	(2,502.55)	8,053.25
Provisions	(18.58)	(40.39)
Cash generated from Operations	**54,833.65**	**31,725.91**
Direct Tax Adjustment	(179.00)	184.92
Net cash generated/ (used in) from Operating Activities	**54,654.66**	**31,910.83**
B. Cash Inflow/(Outflow) From Investing Activities		
Proceeds from sale of Investments designated at FVTPL	(214.57)	20.00
Interest received	1,238.52	578.52
Investment in FDRs		
Purchase of Investments designated at FVTPL	(40.00)	
Bank deposit not considered as cash and cash equivalents (net)	3,445.65	5,618.92
Long Term Advance	(133.95)	(2,615.47)
Right of Use Assets	(488.18)	
Purchase of Assets	(508.90)	(11,302.39)
Net Cash generated/ (used in) investing activities	**3,298.57**	**(7,700.42)**
C. Cash Inflow/(Outflow) From Financing Activities		
Proceeds from long term borrowings (including Ind AS adjustments)	(56,048.26)	12,354.09
Net increase/(Decrease) in short term borrowings		819.33
Debentures / IFCI Loan repaid		(10,090.00)
Other financial liabilities	(159.48)	
Interest paid (including Ind AS adjustments)	(6,159.70)	(2,544.71)
Finance Cost	366.57	-
Net Cash generated/ (used in) From Financing Activities	**(62,000.87)**	**538.71**
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	**(4,047.65)**	**24,749.12**
Opening Balance of Cash and Cash Equivalents (Incl. Subsidary Balance)	**27,976.28**	**9,861.89**
Cash and Cash Equivalent related to Subsidiary- JITPL		
Closing Balance of Cash and Cash Equivalents	**23,928.63**	**34,611.01**
Cash & Cash Equivalents Comprise		
Cash in Hand		
Balance with Scheduled Banks in Current Accounts	23,928.63	34,611.01
Term Deposit		

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 fair 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 September 2022 is the balancing figures between financial results for six months ended on 30th September 2022 and financial results for the quarter ended 30th June 2022.

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 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

Ghanshyam Dass Singal
Managing Director
DIN: 00708019

Jindal Poly Investment and Finance Company Limited * New Delhi

Place: New Delhi
Date: 14 Nov 2022