

# 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

Ref: JPIFCL/SE/Aug-24/077

Date: 13.08.2024

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 Board Meeting for the quarter ended 30<sup>th</sup> June 2024 - SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

<b>Time of commencement</b>	<b>6.00 P.M.</b>	<b>Time of conclusion</b>	<b>8.20 P.M.</b>
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Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Board') this is to inform that M/s Jindal Poly Investment and Finance Company Limited ('Company') at its meeting held today i.e., **Tuesday, 13<sup>th</sup> August, 2024** has approved the following

- As per the recommendation made by the Audit Committee, the Board of Directors has approved the ***Un-Audited Standalone and Consolidated Financial Results*** of the Company for the first quarter ended June 30, 2024.
- As per the recommendation made by the Audit Committee, the Board of Directors has approved the ***Limited Review Report***, issued by M/s APT and Co. LLP, Statutory Auditors of the Company on the Standalone and Consolidated Financial Results for the first quarter ended June 30, 2024.

You are requested to kindly take note of the same.

Yours faithfully,

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

SWATI  
TIWARI

Digitally signed by  
SWATI TIWARI  
Date: 2024.08.13  
20:24:19 +05'30'

**Swati Tiwari**

**Company Secretary**

**M. No. A46625**

Encl: as above

Independent Auditors' Review Report on the Quarterly Unaudited Standalone 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  
Jindal Poly Investments and Finance Company Limited


1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jindal Poly Investments and Finance Company Limited (the 'Company'), for the quarter ended June 30, 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) 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 the Indian Accounting Standard 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Company's Board of Directors. 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. 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, 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 Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw your attention to Note no. 5 and Note no. 6 to the Standalone Financial Results.

Our conclusion is unmodified in respect of these matters

For APT & Co. LLP  
Chartered Accountants  
Firm Registration No – 014621C/N500088

  
Sanjeev Aggarwal  
(Partner)  
M. No. 501114  
UDIN: **24501114BKCI PAL493**  
Place: New Delhi  
Date: **13-08-2024**



**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 ENDED 30TH JUNE, 2024**

(₹ In lakh except EPS)

S. No.	Particulars	Quarter Ended		Year Ended	
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue From Operations				
	(a) Interest Income	5.45	5.46	5.65	22.13
	(b) Sale of services	35.00	-	-	-
	(c) Net gain/ (loss) on fair value changes	775.58	1,372.34	731.35	3,582.54
	<b>Total Revenue from Operations</b>	<b>816.04</b>	<b>1,377.80</b>	<b>737.00</b>	<b>3,604.67</b>
	Other Income	0.02	7.51	0.13	8.36
	<b>Total Income</b>	<b>816.06</b>	<b>1,385.31</b>	<b>737.13</b>	<b>3,613.03</b>
<b>2</b>	<b>Expenses</b>				
	Finance Cost	36.97	36.97	36.97	148.69
	Employee Benefits Expenses	4.11	5.51	4.07	17.64
	Depreciation & Amortisation expenses	0.05	0.05	0.05	0.20
	Other Expenses	4.00	6.79	5.89	22.07
	<b>Total Expenses</b>	<b>45.13</b>	<b>49.32</b>	<b>46.98</b>	<b>188.60</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>770.93</b>	<b>1,335.99</b>	<b>690.15</b>	<b>3,424.43</b>
<b>4</b>	<b>Exceptional items gain/(loss)</b>	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax</b>	<b>770.93</b>	<b>1,335.99</b>	<b>690.15</b>	<b>3,424.43</b>
<b>6</b>	<b>Tax Expense</b>				
	Current Tax	8.14	-	-	-
	Earlier Year Tax	-	0.40	-	0.40
	Deferred Tax	68.03	27.90	61.74	224.58
	<b>Total Tax Expenses</b>	<b>76.17</b>	<b>28.29</b>	<b>61.74</b>	<b>224.97</b>
<b>7</b>	<b>Net Profit/(loss) for the period</b>	<b>694.76</b>	<b>1,307.69</b>	<b>628.41</b>	<b>3,199.45</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	(a) Items that will not be reclassified to profit or loss (net of Taxes)	-	0.56	-	0.56
	(b) Items that will be reclassified to profit or loss (net of Taxes)	-	-	-	-
	<b>Other Comprehensive Income</b>	-	<b>0.56</b>	-	<b>0.56</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>694.76</b>	<b>1,308.26</b>	<b>628.41</b>	<b>3,200.02</b>
<b>10</b>	<b>Details of Equity Share Capital</b>				
	Paid up Equity Share Capital	1,051.19	1,051.19	1,051.19	1,051.19
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00
<b>11</b>	<b>Other Equity</b>				64,476.18
<b>12</b>	<b>Earnings (Rs.) Per Share (Not Annualised)</b>				
	Basic Earnings Per Share	6.61	12.44	5.98	30.44
	Diluted Earnings Per Share	6.61	12.44	5.98	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.
- 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 13th August, 2024 and audit 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.
- The figures for the quarter ended 31st March 2024 represent balancing figures between the audited figures for the year ended 31st March 2024 and year to date figures upto 31st December 2023 which were subject to Limited review by statutory Auditor.
- The Company has investment in Unlisted Equity Shares, 0% Redeemable Preference Shares and 1% Non-cumulative Redeemable preference Shares in group companies. Considering the Improvement in the Financial performance and positive networth of RPS and NCRPS issuer, the valuation of the same is not required for the impairment testing.
- Pursuant to scheme of Arrangement between Concatenate Advest Advisory Private Limited (Demerged Company) and Concatenate Flexi Films Advest Private Limited (Resulting Company No.-1), Concatenate Imaging Advest Private Limited (Resulting Company No.-2), Concatenate Metals Advest Private Limited (Resulting Company No.-3) and Concatenate Power Advest Private Limited (Resulting Company No.-4) as sanctioned by order of Hon'ble National Company Law Tribunal, Kolkata dated 22nd September, 2023, 1% NCRPS of the demerged company being held by the company gets cancelled and fresh shares of 1% NCRPS of Rs. 1000/-each has been allotted by demerged company and resulting companies (No. 1 to No. 4) in terms of the scheme of arrangement. All the 1% NCRPS has been issued on the original terms basis i.e. 1% dividend on Non cumulative basis, and 3% p.a. premium on redemption within 7-10 years from the date of original allotment. The company has measured these investment in 1% NCRPS at amortised cost.
- Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's /period's classification/disclosure.
- 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



  
 Ghanshyam Dass Singal  
 Managing Director  
 DIN: 00708019

Place: New Delhi  
Date: 13.08.2024

*Rahul*

Independent Auditors' Review Report on the Quarterly 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  
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 "Holding Company"), and its share of profit of its associates for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 (the 'Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Holding Company's Board of Directors. 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. 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.

We also performed procedures in accordance with the Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following associates:


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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement include the Holding Company's share of net profit after tax of Rs 4900.06 lakhs and total comprehensive income of Rs 5056.19 lakhs for the quarter ended June 30, 2024, as considered in the Statement, in respect of one associate, whose consolidated financial results have not been reviewed by us. These financial results have been reviewed by respective auditor's 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 the associates is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.
7. We draw your attention to Note no. 5 and Note no. 6 to the Consolidated Financial Results.

Our conclusion is unmodified in respect of these matters

For APT & Co. LLP  
Chartered Accountants  
Firm Registration No – 014621C/N500088

  
Sanjeev Aggarwal  
(Partner)  
M. No. 501114  
UDIN: 24501114BKCI PB4225  
Place: New Delhi  
Date: 13-08-2024



**JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED**

**CIN: L65923UP2012PLC051433**

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaohi, 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 ENDED 30TH JUNE, 2024**

(₹ in lakh except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue From Operations				
	(a) Interest Income	5.45	5.46	5.65	22.13
	(b) Sale of services	35.00	-	-	-
	(c) Net gain/ (loss) on fair value changes	775.58	1,372.34	731.35	3,582.54
	<b>Total Revenue from Operations</b>	<b>816.04</b>	<b>1,377.80</b>	<b>737.00</b>	<b>3,604.67</b>
	Other Income	0.02	7.51	0.13	8.36
	<b>Total Income</b>	<b>816.06</b>	<b>1,385.31</b>	<b>737.13</b>	<b>3,613.03</b>
<b>2</b>	<b>Expenses</b>				
	Finance Cost	36.97	36.97	36.97	148.69
	Employee Benefits Expenses	4.11	5.51	4.07	17.64
	Depreciation & Amortisation expenses	0.05	0.05	0.05	0.20
	Other Expenses	4.00	6.79	5.89	22.07
	<b>Total Expenses</b>	<b>45.13</b>	<b>49.32</b>	<b>46.98</b>	<b>188.60</b>
<b>3</b>	<b>Profit/(Loss) before share of profit/(loss) of associate, exceptional items and tax</b>	<b>770.93</b>	<b>1,335.99</b>	<b>690.15</b>	<b>3,424.43</b>
<b>4</b>	Share of Profit/(Loss) of Joint Venture and Associate	4,900.06	8,541.25	3,525.57	26,357.93
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>5,670.99</b>	<b>9,877.24</b>	<b>4,215.72</b>	<b>29,782.36</b>
<b>6</b>	Exceptional Items gain/(loss)	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax</b>	<b>5,670.99</b>	<b>9,877.24</b>	<b>4,215.72</b>	<b>29,782.36</b>
<b>8</b>	<b>Tax Expense</b>				
	Current Tax	8.14	-	-	-
	Earlier Year Tax	-	0.40	-	0.40
	Deferred Tax	68.03	27.90	61.74	224.58
	Total Tax Expenses	76.17	28.29	61.74	224.97
<b>9</b>	<b>Profit/(loss) for the period</b>	<b>5,594.82</b>	<b>9,848.95</b>	<b>4,153.98</b>	<b>29,557.38</b>
<b>10</b>	<b>Other Comprehensive Income</b>				
	(a) Items that will not be reclassified to profit or loss				
	Share in Other Comprehensive Income of Associates	156.13	(9.05)	-	(18.79)
	Other Comprehensive Income net of taxes	-	0.56	-	0.56
	(b) Items that will be reclassified to profit or loss				
	Other Comprehensive Income	156.13	(8.49)	-	(18.23)
<b>11</b>	<b>Total Comprehensive Income for the period</b>	<b>5,750.95</b>	<b>9,840.46</b>	<b>4,153.98</b>	<b>29,539.16</b>
<b>12</b>	<b>Total profit/(loss), attributable to</b>				
	Profit/(loss), attributable to owners of parent	5,594.82	9,848.95	4,153.98	29,557.38
	Total Profit/(loss), attributable to non-controlling interests	-	-	-	-
<b>13</b>	<b>Total Comprehensive Income for the period attributable to</b>				
	Total Comprehensive income attributable to owners of parent	5,750.95	9,840.46	4,153.98	29,539.16
	Total Comprehensive income attributable to non-controlling interests	-	-	-	-
<b>14</b>	<b>Details of Equity Share Capital</b>				
	Paid up Equity Share Capital	1,051.19	1,051.19	1,051.19	1,051.19
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00
<b>15</b>	<b>Other Equity</b>				2,64,187.33
<b>16</b>	<b>Earnings Per Share</b>				
	Basic Earnings Per Share	53.22	93.69	39.52	281.18
	Diluted Earnings Per Share	53.22	93.69	39.52	281.18

**NOTES**

- 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.
- The Consolidated Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at the meeting held on 13th August, 2024 and audit of these results has been carried out by the Statutory Auditors of the Parent.
- 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.
- The group has investment in Unlisted Equity Shares, 0% Redeemable Preference Shares and 1% Non-cumulative Redeemable preference Shares in group companies. Considering the Improvement in the Financial performance and positive network of RPS and NCRPS issuer, the valuation of the same is not required for the impairment testing.
- Pursuant to scheme of Arrangement between Concatenate Advest Advisory Private Limited (Demerged Company) and Concatenate Flexi Films Advest Private Limited (Resulting Company No.-1), Concatenate Imaging Advest Private Limited (Resulting Company No.-2), Concatenate Metals Advest Private Limited (Resulting Company No.-3) and Concatenate Power Advest Private Limited (Resulting Company No.-4) as sanctioned by order of Hon'ble National Company Law Tribunal, Kolkata dated 22nd September, 2023, 1% NCRPS of the demerged company being held by the company gets cancelled and fresh shares of 1% NCRPS of Rs. 1000/-each has been allotted by demerged company and resulting companies (No. 1 to No. 4) in terms of the scheme of arrangement. All the 1% NCRPS has been issued on the original terms basis i.e. 1% dividend on Non-cumulative basis, and 3% p.a. premium on redemption within 7-10 years from the date of original allotment. The company has measured these investment in 1% NCRPS at amortised cost.
- The figures for the quarter ended 31st March 2024 represent balancing figures between the audited figures for the year ended 31st March 2024 and year to date figures upto 31st December 2023 which were subject to Limited review by statutory Auditor.
- Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's /period's classification/disclosure.
- 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

Place: New Delhi  
Date: 13.08.2024

*P.S.*