



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

Ref: JPIFCL/SE/AUGUST-18/98

Date: 14th August, 2018

The Manager Listing
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort,
MUMBAI - 400 001
Fax No. 022-22721919/2037

The Manager, Listing
National Stock Exchange of
India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051

(Stock Code:536773)

(Stock Code JPOLYINVST)

Sub: Outcome of Meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited held on 14th August, 2018

Dear Sir,

This is to inform you that the Board of Directors in its meeting held on 14th August, 2018 (Commenced at 3.45 P.M. and concluded at 06.05 P.M. has considered and approved, inter alia, following business:-

1. Unaudited Financial Results on Standalone basis for the quarter ended 30th June, 2018 along with limited review report thereon.

Please take the above information in your record.

Yours Sincerely,

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


Pramod Kumar, Delhi
(Company Secretary)
ACS- 23157

Encl: Unaudited Financial Results on Standalone basis for the quarter ended 30th June, 2018 along with Limited Review Report thereon by Statutory Auditors.



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
Web.: ubsandcompany.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors,
Jindal Poly Investment and Finance Company Limited

We M/s UBS & Company have reviewed the accompanying Statement of unaudited Ind AS financial results of Jindal Poly Investment and Finance Company Limited (the Company), for the quarter ended June 30, 2018 and year to date from April 01, 2018 to June 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2017 including the recognition of the net loss for the quarter under IND AS of the corresponding quarter with net loss for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors have not been subjected to review.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14th August 2018. 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.

For UBS & Company
Chartered Accountants
FRN : 012351N



(Bhimraj Agarwal)
Partner
Membership No 090909

Place: New Delhi

Date: 14/08/2018

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
 Tel. No.: 011-26139256 , 011 - 40322100
 E-mail:cs_jpifcl@jindalgroup.com website: www.jpifcl.com

Unaudited Standalone Financial results For the quarter ended 30th June 2018

(Rs. In Lakh except EPS)

S.NO.	PARTICULARS	Quarter Ended 30th June 2018	Quarter Ended 30th June 2017
		Unaudited	Unaudited
1	Income		
	Revenue From Operations	-	-
	Other Income	6.06	8.13
	Total Income	6.06	8.13
2	Expenses		
	Cost of Material Consumed	-	-
	Purchase of stock in trade	-	-
	Changes in inventories of finished goods, Work in progress and Stock- in- trade	-	-
	Employees Benefits expenses	8.53	8.33
	Finance Cost	-	-
	Depreciation & Amortisation expense	-	-
	Other Expenses	93.80	79.40
	Total Expenses	102.33	87.73
3	Profit/(Loss) before exceptional items and tax	(96.27)	(79.60)
4	Exceptional Items gain/(loss)	-	-
5	Profit/ (Loss) before tax	(96.27)	(79.60)
6	Tax Expense	-	(24.60)
7	Profit / (Loss) for the period	(96.27)	(55.00)
8	Other Comprehensive Income		
	(a) Items that will not be reclassified to profit or loss	-	-
	(b) Items that will be reclassified to profit or loss	-	-
9	Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income)	(96.27)	(55.00)
10	Paid up Equity Share Capital (face Value Rs. 10/- each)	1,051.19	1,051.19
11	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	(0.92)	(0.52)

NOTES

- The financial results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (Being applicable from 1 April 2018) as amended, Prescribed under section 133 of the companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, circulars of SEBI issued relating to transition to Ind AS . Accordingly, the figures of the quarter ended 30th June 2018 and corresponding quarter ended 30th June 2017 have been presented after incorporating the applicable Ind AS adjustments. The disclosure of reserves (excluding revaluation reserve) as per balance sheet of the previous accounting year ended 31st March 2018 not being mandatory, is not presented.
- Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 30th June 2017 is as follow:

Rs. In Lacs

Nature of Adjustments	Quarter Ended 30th June 2017
	Unaudited Standalone
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	(9.50)
Fair Value Adjustment on Investments including tax thereon	(45.51)
Net Profit/ (Loss) After Tax (Before Other Comprehensive Income) as per Ind AS	(55.00)



- 3 In earlier years, the Company has invested in Zero Percent Redeemable Preference Shares and Equity shares amounting to Rs. 52990.50 Lakhs of Jindal India Powertech Limited (JIPL), subsidiary of the JPIFCL and which was the holding company of Jindal India Thermal Power Limited (JITPL) and erstwhile step down subsidiary of the JPIFCL. JITPL operates thermal power plant (1200 MW) located in village Derang, Dist. Angul, Orissa. In June 2017, the lenders of JITPL have invoked the pledged equity shares to the extent of 51 % equity capital and consequent thereof, JITPL ceased to be a subsidiary of JIPL. Lenders have further invoked 15% pledged equity shares in the month of February,2018. In view of this development, JPIFCL shall make necessary adjustment in the value of investment, if any, after final outcome. However, provision for diminution in investment in equity shares of JIPL has been made in last quarter of FY 2017-18 as per previous GAAP shown under exceptional item.
- 4 Other Expenses includes Rs. 83.63 Lakhs for Quarter ending 30th June 2018 (previous year corresponding quarter Rs 71.77 Lacs) related to loss on fair value adjustments on investments as per Ind AS.
- 5 The company is mainly engaged in the investments activities hence no operating segment as per Ind AS 108 (Operating Segments).
- 6 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 2018 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 7 The figures of previous quarters have been reclassified / rearranged wherever required to make them comparable.

Place: New Delhi

Date: 14th August 2018

**By Order of the Board
for JINDAL POLY INVESTMENT AND FINANCE CO. LTD.**

