



# JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.

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

JPIFCL/SE/February, 2021/409

Date: 11<sup>th</sup> February, 2021

|  |   |
|--|---|
| The Manager Listing<br>BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort, Mumbai - 400 001<br><br>Stock Code: 536773 | The Manager, Listing<br>National Stock Exchange of India Ltd.<br>Exchange Plaza, Bandra-Kurla Complex,<br>Bandra (E) Mumbai - 400 051<br><br>Stock Code: JPOLYINVST |
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**Sub: Outcome of the Meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited held on 11<sup>th</sup> February, 2021**

Dear Sir,

This is to inform you that the Board of Directors in their meeting held on 11th February, 2021 (Commenced at 15.00 PM and concluded at 17:45) has considered and approved, inter alia, following business: -

1. Unaudited Financial Results on Standalone and Consolidated basis for the quarter and Nine Months ended 31<sup>st</sup> December, 2020 along with limited review report by Statutory Auditors thereon.

Please take the above information in your record.

Yours Sincerely,

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

  
**Ghanshyam Dass Singal**  
Managing Director  
DIN: 00708019

**Encl:** Unaudited Financial Results on Standalone and Consolidated basis for the quarter and Nine Months ended 31<sup>st</sup> December, 2020 along with Limited Review Report thereon by Statutory Auditors.

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


C/N : U65923UP2012 PLC051433

**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 December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (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: 21501114AAAACP7656  
New Delhi,  
11<sup>th</sup> February, 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

**JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED**

CIN :- L65923UP2012PLC051433

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)  
Head Office: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110070  
Website: www.jpifcl.com; E-mail: cs\_jpifcl@jindalgroup.com; Phone No. 011-40322100

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

(Rs in Lakhs Except EPS)

| S.NO. | PARTICULARS  | STANDALONE    |             |             |                  |                 |                   |
|-------|--|---------------|-------------|-------------|------------------|-----------------|-------------------|
|       |  | Quarted Ended |             |             | Nine Month Ended |                 | Year Ended        |
|       |  | 31-Dec-20     | 30-Sep-20   | 31-Dec-19   | 31-Dec-20        | 31-Dec-19       | 31-Mar-20         |
|       |  | Unaudited     | Unaudited   | Unaudited   | Unaudited        | Unaudited       | Audited           |
| 1     | <b>Income</b>  |               |             |             |                  |                 |                   |
|       | <b>Revenue From Operations</b>   | -             | -           | -           | -                | -               | -                 |
|       | Total Revenue From Operations  | -             | -           | -           | -                | -               | -                 |
|       | Other Income   | -             | -           | -           | 0.40             | 0.33            | 2.15              |
|       | <b>Total Income</b>  | -             | -           | -           | <b>0.40</b>      | <b>0.33</b>     | <b>2.15</b>       |
| 2     | <b>Expenses</b>  |               |             |             |                  |                 |                   |
|       | Employees Benefits expenses  | 2.99          | 2.95        | 3.51        | 9.09             | 9.86            | 13.84             |
|       | Finance Cost   | -             | -           | -           | -                | -               | -                 |
|       | Net loss/(Gain) on fair value changes  | (126.80)      | (14.14)     | (11.28)     | (235.69)         | 112.57          | 286.87            |
|       | Net loss on derecognition of financial instruments under amortised cost category                     | -             | -           | -           | -                | -               | -                 |
|       | Impairment on financial instruments  | -             | -           | -           | -                | -               | 7,382.14          |
|       | <b>Other expenses</b>  |               |             |             |                  |                 |                   |
|       | Other Expenses   | 1.87          | 3.36        | 3.79        | 14.63            | 20.18           | 23.85             |
|       | Total Expenses   | (121.94)      | (7.83)      | (3.98)      | (211.97)         | 142.61          | 7,706.70          |
| 3     | <b>Total Profit/(Loss) before tax</b>  | <b>121.94</b> | <b>7.84</b> | <b>3.98</b> | <b>212.37</b>    | <b>(142.28)</b> | <b>(7,704.55)</b> |
| 4     | <b>Tax Expense</b>   |               |             |             |                  |                 |                   |
|       | Current tax  | -             | -           | -           | -                | -               | -                 |
| 5     | <b>Net Profit/ (Loss) for the period from continuing operations</b>                                  | <b>121.94</b> | <b>7.84</b> | <b>3.98</b> | <b>212.37</b>    | <b>(142.27)</b> | <b>(7,704.55)</b> |
| 6     | Profit /(loss) from discontinued operations before tax   | -             | -           | -           | -                | -               | -                 |
| 7     | Tax expense of discontinued operations   | -             | -           | -           | -                | -               | -                 |
| 8     | <b>Net profit (loss) from discontinued operation after tax</b>                                       | <b>-</b>      | <b>-</b>    | <b>-</b>    | <b>-</b>         | <b>-</b>        | <b>-</b>          |
| 9     | Share of profit /(loss) of associates and joint ventures accounted for using equity method           | -             | -           | -           | -                | -               | -                 |
| 10    | <b>Total profit (loss) for period</b>  | <b>121.94</b> | <b>7.84</b> | <b>3.98</b> | <b>212.37</b>    | <b>(142.27)</b> | <b>(7,704.55)</b> |
| 11    | Other comprehensive income net of taxes  | -             | -           | -           | -                | -               | 0.34              |
| 12    | <b>Total Comprehensive Income for the period</b>   | <b>121.94</b> | <b>7.84</b> | <b>3.98</b> | <b>212.37</b>    | <b>(142.27)</b> | <b>(7,704.21)</b> |
| 13    | <b>Total profit or (loss), attributable to</b>   |               |             |             |                  |                 |                   |
|       | Profit or (loss), attributable to owners of parent   | -             | -           | -           | -                | -               | -                 |
|       | Total profit or (loss), attributable to non-controlling interests                                    | -             | -           | -           | -                | -               | -                 |
| 14    | <b>Total Comprehensive income for the period attributable to</b>                                     |               |             |             |                  |                 |                   |
|       | Comprehensive income for the period attributable to owners of parent                                 | -             | -           | -           | -                | -               | -                 |
|       | Total comprehensive income for the period attributable to owners of parent non-controlling interests | -             | -           | -           | -                | -               | -                 |
| 15    | <b>Details of Equity Share Capital</b>   |               |             |             |                  |                 |                   |
|       | Paid up Equity Share Capital   | 1051.19       | 1051.19     | 1051.19     | 1051.19          | 1051.19         | 1051.19           |
|       | Face value of equity share capital   | 10            | 10          | 10          | 10               | 10              | 10                |
| 16    | <b>Reserve excluding revaluation reserve</b>   | -             | -           | -           | -                | -               | 1,198.09          |
| 17    | <b>Earnings per share</b>  |               |             |             |                  |                 |                   |
| i     | <b>Earnings per equity share for continuing operations</b>   |               |             |             |                  |                 |                   |
|       | Basic earnings per share from continuing operations  | 1.16          | 0.07        | 0.04        | 2.02             | (1.35)          | (73.29)           |
|       | Diluted earnings per share from continuing operations  | 1.16          | 0.07        | 0.04        | 2.02             | (1.35)          | (73.29)           |
| ii    | <b>Earnings per equity share for discontinued operations</b>   |               |             |             |                  |                 |                   |
|       | Basic earnings per share from discontinued operations  | -             | -           | -           | -                | -               | -                 |
|       | Diluted earnings per share from discontinued operations  | -             | -           | -           | -                | -               | -                 |
| iii   | <b>Earnings per equity share</b>   |               |             |             |                  |                 |                   |
|       | Basic earnings per share   | 1.16          | 0.07        | 0.04        | 2.02             | (1.35)          | (73.29)           |
|       | Diluted earnings per share   | 1.16          | 0.07        | 0.04        | 2.02             | (1.35)          | (73.29)           |

**Notes**

- Standalone 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 11th February 2021 and limited review 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 donot qualify for segment reporting under IND AS 108.
- The Company is under consideration to exercise the option permitted under section 115BAA of the Income Tax Act 1961. The Company will assess the overall impact at the year end,if any.
- Previous period figures have been regrouped/rearranged wherever necessary.
- The results of the Company are available for investors at www.jpifcl.com, www.nseindia.com and www.bseindia.com

For Jindal Poly Investment and Finance Company Limited

Ghanshyam Dass Singla  
Managing Director  
DIN: 00708019

Place: New Delhi  
Date: 11th February, 2021

**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 December 31, 2020 and year to date from April 1, 2020 to December 31, 2020, ("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;
  - a) Jindal India Powertech Limited (JIPL)
  - b) Xeta Properties Private Limited (XPPL) – Step down subsidiary



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

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 financial results of Subsidiary Companies (As mentioned in paragraph 4 above) included in the consolidated unaudited financial results, whose Consolidated interim financial results reflect total revenues of Rs. 78.31 Lakh, total net loss after tax of Rs. 3580.71 Lakh and other comprehensive loss of Rs. Nil for the nine month ended December 31, 2020 as considered in the consolidated unaudited financial results of the group. These interim financial results have been reviewed by its auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. The emphasis of matter as given by its auditor have been disclosed by the management in the notes to the financial results.

For **APT & CO LLP**

*Chartered Accountants*

Firm Registration No. 014621C/N500088

**Sanjeev Aggarwal**

(Partner)

M. No. 501114

UDIN: 21501114AAAACQ9817

**New Delhi,**

**11<sup>th</sup> February, 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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

(Rs in Lakhs Except EPS)

| S.NO. | PARTICULARS  | CONSOLIDATED  |           |            |                  |            |             |
|-------|--|---------------|-----------|------------|------------------|------------|-------------|
|       |  | Quarted Ended |           |            | Nine Month Ended |            | Year Ended  |
|       |  | 31-Dec-20     | 30-Sep-20 | 31-Dec-19  | 31-Dec-20        | 31-Dec-19  | 31-Mar-20   |
|       |  | Unaudited     | Unaudited | Unaudited  | Unaudited        | Unaudited  | Audited     |
| 1     | <b>Income</b>  |               |           |            |                  |            |             |
|       | Revenue From Operations  | 24.00         | 24.00     | 24.00      | 72.00            | 72.25      | 96.25       |
|       | Other Income   | 24.00         | 24.00     | 24.00      | 72.00            | 72.25      | 96.25       |
|       | <b>Total Income</b>  | 26.97         | 25.83     | 25.60      | 78.71            | 75.31      | 102.74      |
| 2     | <b>Expenses</b>  |               |           |            |                  |            |             |
|       | Employees Benefits expenses  | 9.31          | 9.28      | 8.87       | 28.10            | 27.80      | 38.66       |
|       | Finance Cost   | 1,349.71      | 1,305.73  | 1,183.18   | 3,905.25         | 3,423.51   | 4,633.31    |
|       | Net loss/(Gain) on fair value changes  | (662.67)      | (550.01)  | 849.27     | (1,843.30)       | 1,530.38   | (2744.25)   |
|       | Net loss on derecognition of financial instruments under amortised cost category                     | -             | -         | -          | -                | -          | -           |
|       | Impairment on financial instruments  | -             | -         | -          | -                | -          | 7,382.14    |
|       | <b>Other expenses</b>  |               |           |            |                  |            |             |
|       | Other Expenses   | 4.33          | 5.22      | 5.83       | 19.44            | 26.20      | 1,755.51    |
|       | <b>Total Expenses</b>  | 700.68        | 770.22    | 2,047.16   | 2,109.49         | 5,007.89   | 11,065.37   |
| 3     | <b>Total profit/(loss) before tax</b>  | (673.71)      | (744.39)  | (2,021.56) | (2,030.78)       | (4,932.58) | (10,962.63) |
| 4     | Tax Expense  |               |           |            |                  |            |             |
|       | Current tax  | 4.52          | 4.39      | 12.69      | 13.56            | 12.69      | 29.95       |
|       | <b>Total tax expenses</b>  | 4.52          | 4.39      | 12.69      | 13.56            | 12.69      | 30.14       |
| 5     | <b>Net Profit/ (Loss) for the period from continuing operations</b>                                  | (678.23)      | (748.78)  | (2,034.25) | (2,044.34)       | (4,945.27) | (10,992.77) |
| 6     | Profit/(loss) from discontinued operations before tax  | -             | -         | -          | -                | -          | -           |
| 7     | Tax expense of discontinued operations   | -             | -         | -          | -                | -          | -           |
| 8     | <b>Net profit (loss) from discontinued operation after tax</b>                                       | -             | -         | -          | -                | -          | -           |
| 9     | Share of profit/(loss) of associates and joint ventures accounted for using equity method            | -             | -         | -          | -                | -          | -           |
| 10    | <b>Total profit (loss) for period</b>  | (678.23)      | (748.78)  | (2,034.25) | (2,044.34)       | (4,945.27) | (10,992.77) |
| 11    | Other comprehensive income net of taxes  | -             | -         | -          | -                | -          | 0.36        |
| 12    | <b>Total Comprehensive Income for the period</b>   | (678.23)      | (748.78)  | (2,034.25) | (2,044.34)       | (4,945.27) | (10,992.41) |
| 13    | <b>Total profit or (loss), attributable to</b>   |               |           |            |                  |            |             |
|       | Profit or (loss), attributable to owners of parent   | (287.94)      | (379.74)  | (1040.08)  | (943.61)         | (2602.57)  | (9388.56)   |
|       | Total profit or (loss), attributable to non-controlling interests                                    | (390.29)      | (369.05)  | (994.17)   | (1100.73)        | (2342.70)  | (1603.84)   |
| 14    | <b>Total Comprehensive income for the period attributable to</b>                                     |               |           |            |                  |            |             |
|       | Comprehensive income for the period attributable to owners of parent                                 | (287.94)      | (379.74)  | (1040.08)  | (943.61)         | (2602.57)  | (9388.56)   |
|       | Total comprehensive income for the period attributable to owners of parent non-controlling interests | (390.29)      | (369.05)  | (994.17)   | (1100.73)        | (2342.70)  | (1603.84)   |
| 15    | <b>Details of Equity Share Capital</b>   |               |           |            |                  |            |             |
|       | Paid up Equity Share Capital   | 1051.19       | 1051.19   | 1051.19    | 1051.19          | 1051.19    | 1051.19     |
|       | Face value of equity share capital   | 10            | 10        | 10         | 10               | 10         | 10          |
| 16    | <b>Reserve excluding revaluation reserve</b>   | -             | -         | -          | -                | -          | (41296.49)  |
| 17    | <b>Earnings per share</b>  |               |           |            |                  |            |             |
| i     | <b>Earnings per equity share for continuing operations</b>   |               |           |            |                  |            |             |
|       | Basic earnings per share from continuing operations  | (2.74)        | (3.61)    | (9.89)     | (8.98)           | (24.76)    | (89.31)     |
|       | Diluted earnings per share from continuing operations  | (2.74)        | (3.61)    | (9.89)     | (8.98)           | (24.76)    | (89.31)     |
| ii    | <b>Earnings per equity share for discontinued operations</b>   |               |           |            |                  |            |             |
|       | Basic earnings per share from discontinued operations  | -             | -         | -          | -                | -          | -           |
|       | Diluted earnings per share from discontinued operations  | -             | -         | -          | -                | -          | -           |
| ii    | <b>Earnings per equity share</b>   |               |           |            |                  |            |             |
|       | Basic earnings per share   | (2.74)        | (3.61)    | (9.89)     | (8.98)           | (24.76)    | (89.31)     |
|       | Diluted earnings per share   | (2.74)        | (3.61)    | (9.89)     | (8.98)           | (24.76)    | (89.31)     |

## Notes

- 1 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 11th February ,2021 and Limited review of these results and has been carried out by the Statutory Auditors of the Company.
- 2 The above Consolidated financial results for the Quarter and Nine months ended December 31, 2020 are prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 Companies Act 2013 read with the relevant rules issued thereunder.
- 3 Jindal India Powertech Ltd (JIPL), Subsidiary of the company has issued Optionally Convertible Debentures (OCDs) to IFCI Limited (IFCI) for Rs. 300 Crs. were due for full redemption on 05.09.2016 as per the original terms of issue. The Company has not redeemed Balance OCDs of Rs 225 Crs. IFCI has filed suit against the company before the Debt Recovery Tribunal Delhi (DRT- Delhi) for recovery of debt. The company has responded with suitable response. A provisions for interest of Rs 13.50 Crs is made for the Qtr ended Dec 20 on these outstanding debetures in accordance to Ind AS - 1 and also in compliance to the companies Act 2013. Loan amount is turned NPA on 31/12/2016 as declared by IFCI, in view of legal opinion received by company on the subject matter, company has not deducted TDS on these provisional interest amount.
- 4 Due to weak financials of Jindal India Thermal Power Ltd, (erstwhile subsidiary of JIPL) 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. JIPL will recognise the income when it become certain regarding collectibility of income.
- 5 The Parent 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.
- 6 Non controlling interest represents the proportion of subsidiary's net assets that are not owned by the parent company and hence the profit or loss attributable to the noncontrolling interests has been restated in accordance with Ind AS 110.
- 7 During FY 2019-20 , a provision of Rs 17.19 Crs (Previous year 147.13 Crs ) is created for doubtful debts against invocation of 39,98,05,923 nos of equity shares in Jindal India Thermal Power Ltd.
- 8 JIPL had received letter for invocation of 66 % of Preference shares which were pledged before lenders, held as investment. As these shares not yet been transferred in the name of Lenders, JIPL continues to hold such shares in their investment.
- 9 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.
- 10 The Parent Company is under consideration to exercise the option permitted under section 115BAA of the Income Tax Act 1961. The Company will assess the overall impact at the year end, if any.
- 11 Previous period figures have been regrouped/rearranged wherever necessary.
- 12 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)

Place: New Delhi  
Date: 11.02.2021

For Jindal Poly Investment and Finance Company Limited

