

**Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results 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 Investment and Finance Company Limited

**Opinion**

We have audited the accompanying standalone quarterly financial results of Jindal Poly Investment and Finance Company Limited (the company) for the quarter and year ended 31<sup>st</sup> March, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

These financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the



Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a





going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.



Place: New Delhi  
Date: 28.05.2025  
UDIN: 25521915BMGSQP1667

For Suresh Kumar Mittal & Co.  
Chartered Accountants  
Firm Registration No. 500063N

Ankur Bagla  
Partner  
Membership Number: 521915

# 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 AUDITED STANDALONE FINANCIAL RESULTS

(₹ In lakh except EPS)

S No	Particulars	Quarter Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	Revenue From Operations					
	(a) Interest Income	6	5	6	22	22
	(b) Sale of services	-	-	-	45	-
	(c) Net gain/ (loss) on fair value changes/amortisation	777	775	1,372	3,102	3,583
	<b>Total Revenue from Operations</b>	<b>783</b>	<b>780</b>	<b>1,378</b>	<b>3,169</b>	<b>3,605</b>
	Other Income	-	-	8	-	8
	<b>Total Income</b>	<b>783</b>	<b>780</b>	<b>1,386</b>	<b>3,169</b>	<b>3,613</b>
2	<b>Expenses</b>					
	Finance Cost	37	38	37	149	149
	Employee Benefits Expenses	7	4	6	19	18
	Depreciation & Amortisation expenses	-	-	-	-	-
	Other Expenses	4	5	7	19	22
	<b>Total Expenses</b>	<b>48</b>	<b>47</b>	<b>50</b>	<b>187</b>	<b>189</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>735</b>	<b>733</b>	<b>1,336</b>	<b>2,982</b>	<b>3,424</b>
4	Exceptional Items gain/(loss)	-	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>735</b>	<b>733</b>	<b>1,336</b>	<b>2,982</b>	<b>3,424</b>
6	<b>Tax Expense</b>					
	Current Tax	-	-	-	9	-
	Earlier Year Tax	1	-	-	1	-
	Deferred Tax (Refer Note 4)	(2,799)	69	28	(2,592)	225
	<b>Total Tax Expenses</b>	<b>(2,798)</b>	<b>69</b>	<b>28</b>	<b>(2,582)</b>	<b>225</b>
7	<b>Net Profit/(loss) for the period</b>	<b>3,533</b>	<b>664</b>	<b>1,308</b>	<b>5,564</b>	<b>3,199</b>
8	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to profit or loss (net of Taxes)	-	-	1	-	1
	(b) Items that will be reclassified to profit or loss (net of Taxes)	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
9	<b>Total Comprehensive Income for the period</b>	<b>3,533</b>	<b>664</b>	<b>1,309</b>	<b>5,564</b>	<b>3,200</b>
10	<b>Details of Equity Share Capital</b>					
	Paid up Equity Share Capital	1,051	1,051	1,051	1,051	1,051
	Face value of Equity Share	10	10	10	10	10
11	<b>Other Equity</b>				70,040	64,476
12	<b>Earnings (Rs.) Per Share (Not Annualised)</b>					
	Basic Earnings Per Share	33.60	6.34	12.44	52.93	30.44
	Diluted Earnings Per Share	33.60	6.34	12.44	52.93	30.44



# STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

₹ in Lakh

Particulars	As at 31.03.2025	As at 31.03.2024
	Audited	Audited
<b>ASSETS</b>		
<b>I Financial Assets</b>		
Cash and Cash Equivalents	2	4
Investments	75,469	72,362
Other Financial assets	10	10
<b>Total Financial Assets</b>	<b>75,481</b>	<b>72,376</b>
<b>II Non-Financial Assets</b>		
Current Tax Assets	10	4
Property, Plant and Equipment	-	-
Other Non-Financial Assets	2	-
<b>Total Non-Financial Assets</b>	<b>12</b>	<b>4</b>
<b>Total Assets</b>	<b>75,493</b>	<b>72,380</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>I Financial Liabilities</b>		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1	3
Borrowing (other than Debt Securities)	2,696	2,696
Others Financial Liabilities	317	183
<b>Total Financial Liabilities</b>	<b>3,014</b>	<b>2,882</b>
<b>II Non-Financial Liabilities</b>		
Current Tax Liabilities	9	-
Provisions	8	8
Deferred Tax Liabilities (Net)	1,371	3,963
<b>Total Non-Financial Liabilities</b>	<b>1,388</b>	<b>3,971</b>
<b>III EQUITY</b>		
Equity Share Capital	1,051	1,051
Other Equity	70,040	64,476
<b>Total Equity</b>	<b>71,091</b>	<b>65,527</b>
<b>Total Equity and Liabilities</b>	<b>75,493</b>	<b>72,380</b>

Singh





# STATEMENT OF AUDITED STANDALONE CASH FLOW

₹ in Lakh

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Extraordinary Items and Tax	2,982	3,424
<b>Adjustments for:-</b>		
Depreciation and amortisation	-	-
(Profit) / Loss on sale of Investment (net)	(1)	(1)
Actuarial Gain/Loss classified as Other Comprehensive Income	1	1
Finance Cost	149	149
Fair Value / Amortisation Adjustments on Financial Assets (net)	(3,102)	(3,583)
Interest income	(22)	(22)
<b>Operating profit /(loss) before working capital changes</b>	<b>7</b>	<b>(32)</b>
<b>Adjustment for:</b>		
(Increase)/ Decrease in Loans and other financial assets	-	1
Increase/ (Decrease) in Trade and Other Payables	132	(20)
(Increase)/ Decrease in Other Current assets	(2)	-
Provisions	-	-
<b>Cash generated from / (used in) Operations</b>	<b>137</b>	<b>(51)</b>
Net income tax (paid)/refunds	(7)	(2)
<b>Net Cash flow from /(used in) operating activities (A)</b>	<b>130</b>	<b>(53)</b>
<b>B. Cash Inflow/(Outflow) from Investing Activities</b>		
Proceeds from sale of investments designated at FVTPL	(5)	35
Interest Income	22	22
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>17</b>	<b>57</b>
<b>C. Cash Flow from Financing Activities</b>		
Finance Cost	(149)	(1)
<b>Net Cash Flow from /(used in) Financing Activities (C)</b>	<b>(149)</b>	<b>(1)</b>
<b>Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(2)</b>	<b>3</b>
Cash and cash equivalents at the beginning of the year	4	1
<b>Cash and cash equivalents at the end of the year</b>	<b>2</b>	<b>4</b>
<b>Cash and Cash Equivalents Comprise</b>		
Cash in Hand	-	-
Balance with Scheduled Banks in Current Account	2	4
	<b>2</b>	<b>4</b>

## 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.
- These 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 28.05.2025. The Statutory Auditors have carried out audit of the above financial results.
- The company is mainly engaged in Core Investment Activity and has only one operating segment of business and do not qualify for segment reporting under IND AS 108.

Singal



- 4 Deferred Tax for the quarter and year ended 31.03.2025 includes the impact of change in income tax laws and applicable tax rates on capital gains.
- 5 The figures for the Quarter ended March 31, 2025 are balancing figures between the audited figures of the full Financial Year and the reviewed year-to-date figures upto the third Quarter of the Financial Year.
- 6 Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever required to make them comparable.
- 7 The results of the company are available for investors at website of the company [www.jpifcl.com](http://www.jpifcl.com) and at the website of stock exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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



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

**Place: New Delhi**  
**Date: 28.05.2025**

**Independent Auditor's Report on the Quarterly and Year to Date 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 Investment and Finance Company Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Jindal Poly Investment and Finance Company Limited ("Holding Company") and its share of the net profit/(loss) after tax and total comprehensive income of its associates (the Holding Company and its associates together referred to as "the Group"), for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements, the Statement:

i. includes the results of the following entities:

- a) Jindal Poly Investment and Finance Company Limited (Holding company)
- b) Jindal India Powertech Limited (Associate)

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





### **Emphasis of Matter**

Attention is drawn to note 8 to the financial results which states that Jindal India Powertech Limited (JIPTL) (Associate company of the Company) in their meeting held on 25th October 2024 had considered and approved the conversion of Optionally Convertible Preference Shares (OCPS) of face value of Rs. 10 each into 44,02,00,000 equity shares of face value of Rs. 10 each. Pursuant to the aforesaid conversion of OCPS into equity shares, although the number of equity shares held by the Company in the equity share capital of JIPTL remained unchanged, the percentage of equity share capital held by the Company in the equity share capital of JIPTL has changed from 49.93% to 21.12%. Consequently, share of the Company in the net worth of the JIPTL has reduced proportionately which has been considered in other equity and investments.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted



in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors





in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matter**

- i. The consolidated audited financial results includes the Group's share of net profit/(loss) after tax of Rs. 3132 lakhs and Rs. 24020 lakhs and total comprehensive income / (loss) of Rs. 3199 and Rs. 24942 lakhs for the quarter ended 31.03.2025 and for the year ended 31.03.2025 respectively, as considered in the consolidated financial results, in respect of one associate, based on their financial statements/ financial information/ financial results have not been audited by us. These financial statements / financial information / financial results have been audited by other auditors 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 these associates, is based solely on the reports of the other auditors.
- ii. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Place: New Delhi  
Date: 28.05.2025  
UDIN: 25521915BMGSQQ1557

For Suresh Kumar Mittal & Co.  
Chartered Accountants  
Firm Registration No. 500063N

Ankur Bagla  
Partner

Membership Number: 521915

# 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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 (₹ In lakh except EPS)

S No	Particulars	Quarter Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue From Operations					
	(a) Interest Income	6	5	5	22	22
	(b) Sale of services	-	-	-	45	-
	(c) Net gain/ (loss) on fair value changes	777	775	1,372	3,102	3,583
	<b>Total Revenue from Operations</b>	<b>783</b>	<b>780</b>	<b>1,377</b>	<b>3,169</b>	<b>3,605</b>
	Other Income	-	-	8	-	8
	<b>Total Income</b>	<b>783</b>	<b>780</b>	<b>1,385</b>	<b>3,169</b>	<b>3,613</b>
<b>2</b>	<b>Expenses</b>					
	Finance Cost	37	38	37	149	149
	Employee Benefits Expenses	7	4	5	19	18
	Depreciation & Amortisation expenses	-	-	-	-	-
	Other Expenses	4	5	7	19	22
	<b>Total Expenses</b>	<b>48</b>	<b>47</b>	<b>49</b>	<b>187</b>	<b>189</b>
<b>3</b>	<b>Profit/(Loss) before share of profit/(loss) of associate, exceptional items and tax</b>	<b>735</b>	<b>733</b>	<b>1,336</b>	<b>2,982</b>	<b>3,424</b>
<b>4</b>	<b>Share of Profit/(Loss) of Joint Venture and Associate</b>	<b>3,132</b>	<b>2,679</b>	<b>8,541</b>	<b>24,020</b>	<b>26,358</b>
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>3,867</b>	<b>3,412</b>	<b>9,877</b>	<b>27,002</b>	<b>29,782</b>
<b>6</b>	<b>Exceptional Items gain/(loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit/(Loss) before tax</b>	<b>3,867</b>	<b>3,412</b>	<b>9,877</b>	<b>27,002</b>	<b>29,782</b>
<b>8</b>	<b>Tax Expense</b>					
	Current Tax	-	-	-	9	-
	Earlier Year Tax	1	-	-	1	-
	Deferred Tax (Refer Note 4)	(2,799)	69	28	(2,592)	225
	<b>Total Tax Expenses</b>	<b>(2,798)</b>	<b>69</b>	<b>28</b>	<b>(2,582)</b>	<b>225</b>
<b>9</b>	<b>Profit/(loss) for the period</b>	<b>6,665</b>	<b>3,343</b>	<b>9,849</b>	<b>29,584</b>	<b>29,557</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	67	(298)	(9)	922	(19)
	Other Comprehensive Income net of taxes	-	-	-	-	1
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>67</b>	<b>(298)</b>	<b>(9)</b>	<b>922</b>	<b>(18)</b>
<b>11</b>	<b>Total Comprehensive Income for the period</b>	<b>6,732</b>	<b>3,045</b>	<b>9,840</b>	<b>30,506</b>	<b>29,539</b>
<b>12</b>	<b>Details of Equity Share Capital</b>					
	Paid up Equity Share Capital	1,051	1,051	1,051	1,051	1,051
	Face value of Equity Share	10	10	10	10	10
<b>13</b>	<b>Other Equity</b>				1,51,398	2,64,187
<b>14</b>	<b>Earnings Per Share</b>					
	Basic Earnings Per Share	63.40	31.81	93.69	281.43	281.18
	Diluted Earnings Per Share	63.40	31.81	93.69	281.43	281.18

Singed \_\_\_\_\_  
New Delhi



**STATEMENT OF AUDITED ASSETS AND LIABILITIES ON CONSOLIDATED BASIS AS AT 31st MARCH 2025**

₹ in Lakh

Particulars	As at 31.03.2025	As at 31.03.2024
<b>ASSETS</b>		
<b>I Financial Assets</b>		
Cash and Cash Equivalents	2	4
Investments (Refer note 8)	1,56,826	2,72,073
Other Financial assets	10	10
<b>Total Financial Assets</b>	<b>1,56,838</b>	<b>2,72,087</b>
<b>II Non-Financial Assets</b>		
Current Tax Assets	10	4
Property, Plant and Equipment	-	-
Other Non-Financial Assets	3	-
<b>Total Non-Financial Assets</b>	<b>13</b>	<b>4</b>
<b>Total Assets</b>	<b>1,56,851</b>	<b>2,72,091</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>I Financial Liabilities</b>		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro	1	3
Borrowing (other than Debt Securities)	2,696	2,696
Others financial liabilities	317	183
<b>Total Financial Liabilities</b>	<b>3,014</b>	<b>2,882</b>
<b>II Non-Financial Liabilities</b>		
Current Tax Liabilities	9	-
Provisions	8	8
Deferred Tax Liabilities (Net)	1,371	3,963
<b>Total Non-Financial Liabilities</b>	<b>1,388</b>	<b>3,971</b>
<b>III EQUITY</b>		
Equity Share Capital	1,051	1,051
Other Equity (Refer note 8)	1,51,398	2,64,187
<b>Total Equity</b>	<b>1,52,449</b>	<b>2,65,238</b>
<b>Total Equity and Liabilities</b>	<b>1,56,851</b>	<b>2,72,091</b>



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025**
**₹ in Lakh**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
Profit / (Loss) Before Tax	27,002	29,782
<b>Adjustments for:-</b>		
Depreciation and amortisation	-	-
(Profit) / Loss on sale of Investment (net)	(1)	(1)
Other Comprehensive income	1	(18)
Interest on NCD	(22)	(22)
Interest income	-	-
Share of profit / loss of associate	(24,020)	(26,358)
Actuarial Gain/Loss classified as Other Comprehensive Income	-	-
Fair Value / Amortisation Adjustments on Financial Assets (net)	(3,102)	(3,583)
Finance Cost	148	149
<b>Operating profit /(loss) before working capital changes</b>	<b>6</b>	<b>(51)</b>
<b>Adjustment for:</b>		
Other Financial Assets	(2)	1
Trade Payables and Other Payables	132	(20)
Provisions	-	-
<b>Cash generated from / (used in) Operations</b>	<b>136</b>	<b>(70)</b>
Net income tax (paid)/refunds	(7)	(2)
<b>Net Cash flow from /(used in) Operating Activities (A)</b>	<b>129</b>	<b>(72)</b>
<b>B. Cash Flow from Investing Activities</b>		
Proceeds from sale of investments designated at FVTPL	(5)	54
Interest Income	22	22
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>17</b>	<b>76</b>
<b>C. Cash Flow from Financing Activities</b>		
Finance Cost	(148)	(1)
<b>Net Cash Flow from /(used in) Financing Activities (C)</b>	<b>(148)</b>	<b>(1)</b>
<b>Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(2)</b>	<b>3</b>
Cash and cash equivalents at the beginning of the year	4	1
<b>Cash and cash equivalents at the end of the year</b>	<b>2</b>	<b>4</b>
<b>Cash and Cash Equivalents Comprise</b>		
Cash in Hand	-	-
Balance with Scheduled Banks in Current Account	2	4
	<b>2</b>	<b>4</b>

Singal  




## 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 These 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 28.05.2025. The Statutory Auditors have carried out audit of the above financial results.
- 3 The company is mainly engaged in Core Investment Activity and has only one operating segment of business and do not qualify for segment reporting under IND AS 108.
- 4 Deferred Tax for the quarter and year ended 31.03.2025 includes the impact of change in income tax laws and applicable tax rates on capital gains.
- 5 The figures for the Quarter ended March 31, 2025 are balancing figures between the audited figures of the full Financial Year and the reviewed year-to-date figures upto the third Quarter of the Financial Year.
- 6 Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever required to make them comparable.
- 7 The results of the company are available for investors at website of the company [www.jpifcl.com](http://www.jpifcl.com) and at the website of stock exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
- 8 Jindal India Powertech Limited (JIPTL) (Associate company of the Company) in their meeting held on 25th October 2024 had considered and approved the conversion of Optionally Convertible Preference Shares (OCPS) of face value of Rs. 10 each into 44,02,00,000 equity shares of face value of Rs. 10 each. Pursuant to the aforesaid conversion of OCPS into equity shares, although the number of equity shares held by the Company in the equity share capital of JIPTL remained unchanged, the percentage of equity share capital held by the Company in the equity share capital of JIPTL has changed from 49.93% to 21.12%. Consequently, share of the Company in the net worth of the JIPTL has reduced proportionately which has been considered in other equity and investments.
- 9 The Board of Directors of Jindal India Powertech Limited (JIPTL) (associate company) in its meeting held on January 10, 2025 has, approved a Scheme of Arrangement amongst Jindal India Powertech Limited (JIPTL) ('Demerged Company'), Jindal India Power Limited ('Resulting Company') and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 to demerge its power business division into Jindal India Power Limited subject to approval of National Company Law Tribunal.

For Jindal Poly Investment and Finance Company Limited

Place: New Delhi  
Date: 28.05.2025

  
Ghanshyam Dass Singal  
Managing Director  
DIN: 00708019