



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/Nov - 2019/179

Date: 14th November, 2019

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 Meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited held on 14th November, 2019

Dear Sir,

This is to inform you that the Board of Directors in their meeting held on 14th November, 2019 (Commenced at 03.30 PM and concluded at 5.15 P.M. has considered and approved, inter alia, following business: -

1. Unaudited Financial Results on Standalone and Consolidated basis for the quarter and half year ended ended 30th September, 2019 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**


Rupesh Kumar
Company Secretary
ACS: 43104



Encl: Unaudited Financial Results on Standalone and Consolidated basis for the quarter and half year ended 30th September, 2019 along with Limited Review Report thereon by Statutory Auditors.

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

CIN : L65923UP2012PLC051433

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 standalone unaudited financial results (the Statement') of Jindal Poly Investments and Finance Company Limited (the 'Company') for the quarter ended 30 September 2019 and the year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The 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 rule 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) 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 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 Indian Accounting Standards ('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 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: **19501114AAAAV08775**

New Delhi,

14th November, 2019



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 HALF YEAR ENDED 30th SEPT, 2019

(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	STANDALONE					
		Quarted Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations	-	-	-	-	-	-
	Total Revenue From Operations	-	-	-	-	-	-
	Other Income	0.21	0.12	0.54	0.33	0.64	2.63
	Total Income	0.21	0.12	0.54	0.33	0.64	2.63
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	3.25	3.10	9.96	6.34	18.49	34.41
	Finance Cost	-	-	-	-	-	-
	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
	Fees and commission expense	-	-	-	-	-	-
	Net loss on fair value changes	46.09	77.76	16.77	123.85	94.43	167.72
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Impairment on financial instruments	-	-	-	-	-	-
	Other expenses						
	Other Expenses	8.93	7.46	8.14	16.39	18.31	26.15
	Total Expenses	58.27	88.31	34.87	146.58	131.23	228.28
3	Total profit before exceptional items and tax	(58.07)	(88.19)	(34.33)	(146.26)	(130.59)	(225.65)
4	Exceptional Items gain/(loss)-						(39,160.15)
5	Total profit before tax	(58.07)	(88.19)	(34.33)	(146.26)	(130.59)	(39,385.80)
6	Tax Expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
8	Net Profit Loss for the period from continuing operations	(58.07)	(88.19)	(34.33)	(146.26)	(130.59)	(39,385.80)
9	Profit (loss) from discontinued operations before tax						
10	Tax expense of discontinued operations						
11	Net profit (loss) from discontinued operation after tax						
12	Share of profit (loss) of associates and joint ventures accounted for using equity method						
13	Total profit (loss) for period	(58.07)	(88.19)	(34.33)	(146.26)	(130.59)	(39,385.80)
14	Other comprehensive income net of taxes						
15	Total Comprehensive Income for the period	(58.07)	(88.19)	(34.33)	(146.26)	(130.59)	(39,385.80)
16	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-	-
17	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-
18	Details of Equity Share Capital						
	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
19	Reserve excluding revaluation reserve						8,901.04
20	Earnings per share						
i	Earnings per equity share for continuing operations						
	Basic earnings per share from continuing operations	(0.55)	(0.84)	(0.33)	(1.39)	(1.24)	(374.68)
	Diluted earnings per share from continuing operations	(0.55)	(0.84)	(0.33)	(1.39)	(1.24)	(374.68)
ii	Earnings per equity share for discontinued operations						
	Basic earnings per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings per share from discontinued operations	-	-	-	-	-	-
iii	Earnings per equity share						
	Basic earnings per share	(0.55)	(0.84)	(0.33)	(1.39)	(1.24)	(374.68)
	Diluted earnings per share	(0.55)	(0.84)	(0.33)	(1.39)	(1.24)	(374.68)

Notes

- 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 November, 2019 and Limited review of these results and has been carried out by the Statutory Auditors of the Company.
- The above standalone financial results for the Quarter and six months ended september 30, 2019 are prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies Indian Accounting Standards) rules, 2015 and Companies (Indian Accounting Standards) Amendent Rules, 2016
- The Company is mainly engaged in the investment activities and does not qualify for separate reporting as required under SEBI Circular bearing No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.



PARTICULARS		As at 30th Sept. 2019	As at 31st March 2019
ASSETS			
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	2.10	0.45
(b)	Bank Balance other then (a) above	-	-
(c)	Loans	-	-
(d)	Investments	9,476.08	9,629.63
(2)	Non-Financial Assets		
(a)	MAT credit entitlement	331.58	331.58
(b)	Other non-financial assets	-	-
Total Assets		9,809.76	9,961.66
LIABILITIES AND EQUITY			
LIABILITIES			
(1)	Financial Liabilities		
(a)	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	0.31	3.14
(b)	Other financial liabilities	2.07	4.89
(2)	Non-Financial Liabilities		
(a)	Provisions	0.13	0.13
(3)	EQUITY		
(a)	Equity Share capital	1,051.19	1,051.19
(b)	Other Equity	8,756.05	8,902.31
Total Liabilities and Equity		9,809.76	9,961.66



Statement of Cash Flow on Standalone basis for the six month ended 30th September, 2019

(Rs. in Lakhs)

Particulars		For the half year ended 30th September, 2019	For the Year ended 31st March 2019
A.	Cash Flow From Operating Activities		
	Net Profit Before Tax and before exceptional item	(146.26)	(225.65)
	Adjustments for:		
	(Profit)/Loss on sale of Investment (net)	(0.30)	(1.45)
	Finance Costs		-
	Impairment of Financial Instruments		-
	Fair Value Adjustments on Financial Assets (net)	123.85	167.72
	Dividend Received on Investment in Mutual Fund Units		-
	Operating Profit before Working Capital Changes	(22.71)	(59.38)
	Adjustments for :		
	(Increase)/Decrease in Operating Assets		0.01
	Loans & Other Financial Assets		
	Increase/(Decrease) in Operating Liabilities and Provisions	(5.64)	(0.51)
	Trade Payables & Other Financial Liabilities	-	(1.90)
	Provisions		
	Cash generated from Operations	(28.34)	(61.78)
	Direct Tax Paid		-
	Net cash generated/ (used in) from Operating Activities	(28.34)	(61.78)
B.	Cash Inflow/(Outflow) From Investing Activities		
	Proceeds from sale of Investments designated at FVTPL	30.00	58.00
	Purchase of Investments designated at FVTPL	-	-
	Net Cash generated/ (used in) investing activities	30.00	58.00
C.	Cash Inflow/(Outflow) From Financing Activities		
	Finance Cost	-	-
	Net Cash generated/ (used in) From Financing Activities		
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	1.66	(3.78)
	Opening Balance of Cash and Cash Equivalents	0.45	4.23
	Closing Balance of Cash and Cash Equivalents	2.10	0.45
	Cash & Cash Equivalents Comprise		
	Cash in Hand	0.03	0.05
	Balance with Scheduled Banks in Current Accounts	2.07	0.39
		2.10	0.45

6

Previous quarter's/ period's/year's figures have been regrouped/ reclassified and rearranged wherever necessary to correspond with the current quarter's/period's classification/disclosure. The Financial Results for Quarter ended 30th September, 2019 are the balancing figures of the Financial Results for the Six Months ended 30th September, 2019 and Financial Results for the quarter ended 30th June, 2019.

For Jindal Poly Investment and Finance Company Limited

Place: New Delhi
Date: 14.11.2019



Singal
Ghanshyam Dass Singal
Managing Director
DIN: 00708019



Independent Auditor's Review Report on Unaudited 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 Investments and Finance Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jindal Poly Investments and Finance Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30 September 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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 rule 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) 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 Financial results of following subsidiaries;
- Jindal India Powertech Limited (JIPL)
 - Xeta Properties Private Limited (XPPL)
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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes Consolidated unaudited interim financial results and other consolidated unaudited financial information of Jindal India Powertech Limited (Including Xeta Properties Private Ltd, a subsidiary company of JIPL) , whose consolidated interim financial results reflects total assets of Rs. 39,238.20 Lakh as at September 30, 2019, total revenues of Rs. 24.12 Lakh and Rs. 48.25 Lakh and, total net loss after tax of Rs. 1,989.12 Lakh and Rs 3,928.62 Lakh, total comprehensive loss of Rs. 1,989.12 Lakh and Rs 3,928.62 Lakh, for the quarter ended September 30, 2019 and for the period from April 01 , 2019 to September 30, 2019, respectively, and net cash Inflows of Rs. 35.01 million for the period from April 01 , 2019 to September 30, 2019, as considered in the Statement, which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For **APT & CO LLP**

Chartered Accountants

Firm Registration No. 014621C/N500088

Sanjeev
Sanjeev Aggarwal

(Partner)

M. No. 501114

UDIN: **19501114AAAAVR9075**

New Delhi,

14th November, 2019



JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN :- L65923UP2012PLC051433

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2019

(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	CONSOLIDATED					
		Quarted Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		03 Months	03 Months	03 Months	06 Months	06 Months	12 Months
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue From Operations	24.13	24.13	27.06	48.25	51.18	102.38
	Other revenue from operations	-	-	-	-	-	-
	Total Revenue From Operations	24.13	24.13	27.06	48.25	51.18	102.38
	Other Income	1.34	0.12	0.54	1.46	0.64	2.63
	Total Income	25.46	24.25	27.60	49.71	51.82	105.01
2	Expenses						
	Employees Benefits expenses	9.56	9.37	16.02	18.92	32.78	61.00
	Finance Cost	1,144.68	1,095.65	1,003.86	2,240.32	1,964.97	4,052.10
	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
	Net loss on fair value changes	-257.21	938.32	898.84	681.11	1858.59	3,696.03
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Impairment on financial instruments	-	-	-	-	-	-
(f)	Other expenses	11.76	8.61	11.68	20.37	22.25	14,768.23
	Other Expenses	-	-	-	-	-	-
	Total Expenses	908.79	2,051.94	1,930.41	2,960.73	3,878.58	22,577.36
3	Total profit or loss before exceptional items and tax	(883.33)	(2,027.69)	(1,902.81)	(2,911.02)	(3,826.76)	(22,472.35)
4	Exceptional Items gain/(loss)	-	-	-	-	-	(1,940.00)
5	Total profit or Loss before tax	(883.33)	(2,027.69)	(1,902.81)	(2,911.02)	(3,826.76)	(24,412.35)
6	Tax Expense						
	Current tax	-	-	-	-	-	0.01
	Deferred tax	-	-	-	-	-	1.55
7	Total tax expenses	-	-	-	-	-	1.56
8	Net Profit or (Loss) for the period from continuing operations	(883.33)	(2,027.69)	(1,902.81)	(2,911.02)	(3,826.76)	(24,413.91)
9	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
10	Tax expense of discontinued operations	-	-	-	-	-	-
11	Net profit or (loss) from discontinued operation after tax	-	-	-	-	-	-
12	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
13	Total profit (loss) for period	(883.33)	(2,027.69)	(1,902.81)	(2,911.02)	(3,826.76)	(24,413.91)
14	Other comprehensive income net of taxes	-	-	-	-	-	-0.05
15	Total Comprehensive Income for the period	(883.33)	(2,027.69)	(1,902.81)	(2,911.02)	(3,826.76)	(24,413.96)
16	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	-480.81	-1,081.68	-991.44	-1,562.49	-2,023.93	-13,562.16
	Total profit or loss, attributable to non-controlling interests	-402.52	-946.01	-911.37	-1,348.53	-1,802.84	-10,851.80
17	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	-480.81	-1,081.68	-991.44	-1,562.49	-2,023.93	-13,562.16
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-402.52	-946.01	-911.37	-1,348.53	-1,802.84	-10,851.80
18	Details of Equity Share Capital						
	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
19	Reserve excluding revaluation reserve						
20	Earnings per share						
i	Earnings per equity share for continuing operations						
	Basic earnings per share from continuing operations	(4.57)	(10.29)	(9.43)	(14.86)	(19.25)	(129.02)
	Diluted earnings per share from continuing operations	(4.57)	(10.29)	(9.43)	(14.86)	(19.25)	(129.02)
ii	Earnings per equity share for discontinued operations						
	Basic earnings per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings per share from discontinued operations	-	-	-	-	-	-
ii	Earnings per equity share						
	Basic earnings per share	(4.57)	(10.29)	(9.43)	(14.86)	(19.25)	(129.02)
	Diluted earnings per share	(4.57)	(10.29)	(9.43)	(14.86)	(19.25)	(129.02)



Notes

- 1 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 November, 2019 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 six months ended September 30, 2019 are prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies Indian Accounting Standards) rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016
- 4 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. JIPL has not redeemed Balance OCDs of Rs 225 Crs. IFCI has filed suit against JIPL before the Debt Recovery Tribunal Delhi (DRT- Delhi) for recovery of debt. JIPL has responded with suitable response. A provision for interest of Rs 11.45 Crs is made for the Qtr ended Sep 19 on these outstanding debentures 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.
- 5 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 JIPL, hence JIPL has not recognised interest income from the loan given to JITPL. JIPL will recognise the income when it becomes certain regarding collectibility of income.
- 6 The Company is mainly engaged in the investment activities and does not qualify for separate reporting as required under SEBI Circular bearing No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 7 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.

8 Statement of Assets and Liabilities on Consolidated basis for half year ended 30th September, 2019

(Amt. Rs. In Lakhs)

PARTICULARS	As at	As at
	30th Sept. 2019	31st March 2019
	Unaudited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	98.89	62.21
Bank Balance other than (a) above	-	-
(b) Loans	4,341.00	4,341.00
(c) Receivables		
i) Trade Receivables	8.52	17.41
ii) Other Receivables	-	-
(d) Investments	44,191.67	42,126.42
(e) Other Financial Assets	1,759.14	1,759.14
(2) Non-Financial Assets		
(a) Inventories	-	-
(b) Current Tax Assets	146.31	142.11
(c) Deferred Tax Assets	332.50	332.49
(d) Property, Plant & Equipments	178.91	178.91
(e) Goodwill on Consolidation	766.68	766.68
Total Assets	51,823.63	49,726.37
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) (I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and	8.89	13.65
(b) Borrowings (Other than Debt Securities)	-	-
(c) Subordinated Liabilities	49,186.19	46,022.17
(d) Other Financial liabilities	35,176.70	32,939.73
(2) Non-Financial Liabilities		
(a) Provisions	3.71	3.72
(3) EQUITY		
(a) Equity Share capital	1,051.19	1,051.19
(b) Other Equity	-12,942.03	-11,180.82
Non Controlling Interest	-20,661.02	-19,123.26
Total Liabilities and Equity	51,823.63	49,726.37



- 9 During FY 2018-19, JIPL, Subsidiary of the Company created a provision of Rs 147.13 Crs for doubtful debts against invocation of 399805923 nos of equity shares in Jindal India Thermal Power Ltd.
- 10 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.

11 **Consolidated Cash Flow Statement for the six month ended 30th September, 2019** (Rs. In Lakhs)

Particulars	For the period ended Sept. 30th, 2019	For the Year 31st March 2019
A. Cash Flow From Operating Activities		
Net Profit Before Tax and before exceptional item	(3,298.97)	(22,472.35)
Adjustments for:		
(Profit)/Loss on sale of Investment (net)	(0.30)	(1.45)
Impairment of Financial Instruments	-	-
Fair Value Adjustments on Financial Assets (net)	1,069.06	3,696.03
Provision against invocation of 399805923 nos of equity shares in Jindal India Thermal Power Ltd	-	14,712.86
Provision for Doubtful debt	-	16.47
Interest Income	(1.13)	(5.88)
Interest Paid	2,240	4,051.81
Operating Profit before Working Capital Changes	8.99	(2.51)
Adjustments for :		
<i>(Increase)/Decrease in Operating Assets</i>		
Loans & Other Financial Assets	-	0.01
Trade Receivables	8.89	5.32
<i>Increase/(Decrease) in Operating Liabilities and Provisions</i>		
Trade Payables & Other Financial Liabilities	(8.10)	(14.61)
Provisions	(0.01)	(6.07)
Cash generated from Operations	9.76	(17.86)
Direct Tax Adjustment	(4.22)	15.11
Net cash generated/ (used in) from Operating Activities	5.55	(2.75)
B. Cash Inflow/(Outflow) From Investing Activities		
Proceeds from sale of Investments designated at FVTPL	30.00	58.00
Interest received on FDR	1.13	-
Net Cash generated/ (used in) investing activities	31.13	58.00
C. Cash Inflow/(Outflow) From Financing Activities		
Finance Cost	-	-
Net Cash generated/ (used in) From Financing Activities	-	-
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	36.68	55.25
Opening Balance of Cash and Cash Equivalents	62.21	6.96
Closing Balance of Cash and Cash Equivalents	98.89	62.21
Cash & Cash Equivalents Comprise		
Cash in Hand	0.07	0.09
Balance with Scheduled Banks in Current Accounts	98.82	62.12
	98.89	62.21

- 12 Previous quarter's/ period's/year's figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current quarter's/period's classification/disclosure. The Financial Results for Quarter ended 30th September, 2019 are the balancing figures of the Financial Results for the Six Months ended 30th September, 2019 and Financial Results for the quarter ended 30th June, 2019.

For Jindal Poly Investment and Finance Company Limited

Singal
Ghanshyam Dass Singal
Managing Director
DIN: 00708019

Place: New Delhi
Date: 14.11.2019

