



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-2020/370

Date: 12th November, 2020

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 12th November, 2020

Dear Sir,

This is to inform you that the Board of Directors in their meeting held on 12th November, 2020 (Commenced at 11.00 AM and concluded at 16.00 PM has considered and approved, inter alia, following business: -

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

Nidhi Bhaskar
Company Secretary
ACS- A48649

Encl: Unaudited Financial Results on Standalone and Consolidated basis for the quarter and half year ended 30th September, 2020 along with Limited Review Report thereon by Statutory Auditors.

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 September 30, 2020 and year to date from April 1, 2020 to September 30, 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.
5. We draw attention to note 8 to the Statement, which describes the uncertainty caused by COVID-19 pandemic. Our conclusion is not modified in respect of this matter

For **APT & CO LLP**

Chartered Accountants

Firm Registration No. 014621C/N500088


Sanjeev Aggarwal

(Partner)

M. No. 501114

UDIN: 2050114AAAASN

New Delhi,

12th November, 2020



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
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JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN :- L65923UP2012PLC051433

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gufaothi, 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 SEPTEMBER, 2020

(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	STANDALONE					
		Quarted Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	Total Revenue From Operations	-	-	-	-	-	-
	Other Income	0.00	0.59	0.21	0.59	0.33	2.15
	Total Income	0.00	0.59	0.21	0.59	0.33	2.15
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	2.95	3.15	3.25	6.10	6.34	13.84
	Finance Cost	-	-	-	-	-	-
	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
	Fees and commission expense	-	-	-	-	-	-
	Net loss/(Gain) on fair value changes	(14.14)	(94.75)	46.09	(108.89)	123.85	286.87
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Impairment on financial instruments	-	-	-	-	-	7,382.14
	Other expenses						
	Other Expenses	3.36	9.59	8.93	12.95	16.39	23.85
	Total Expenses	(7.83)	(82.01)	58.27	(89.84)	146.58	7,706.70
3	Total profit before exceptional items and tax	7.84	82.59	(58.07)	90.43	(146.26)	(7,704.55)
4	Exceptional Items gain/(loss)	-	-	-	-	-	-
6	Total profit before tax	7.84	82.59	(58.07)	90.43	(146.26)	(7,704.55)
6	Tax Expense						
	Current tax	-	-	-	-	-	-
8	Net Profit Loss for the period from continuing operations	7.84	82.59	(58.07)	90.43	(146.26)	(7,704.55)
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	7.84	82.59	(58.07)	90.43	(146.26)	(7,704.55)
14	Other comprehensive income net of taxes	-	-	-	-	-	0.34
15	Total Comprehensive Income for the period	7.84	82.59	(58.07)	90.43	(146.26)	(7,704.21)
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	-	-	-	-	-	1,199.09
20	Earnings per share						
i	Earnings per equity share for continuing operations						
	Basic earnings per share from continuing operations	0.07	0.79	(0.55)	0.86	(1.39)	(73.29)
	Diluted earnings per share from continuing operations	0.07	0.79	(0.55)	0.86	(1.39)	(73.29)
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	0.07	0.79	(0.55)	0.86	(1.39)	(73.29)
	Diluted earnings per share	0.07	0.79	(0.55)	0.86	(1.39)	(73.29)

Notes

- 1 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.
- 2 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 12th November 2020 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 3 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.
- 4 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.
- 5 The Financial Results for Quarter ended 30th September, 2020 are the balancing figures of the Financial Results for the Six Months ended 30th September, 2020 and Financial Results for the quarter ended 30th June, 2020.

PARTICULARS		As at 30th Sept. 2020	As at 31st March 2020
ASSETS			
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	12.86	21.94
(b)	Bank Balance other than (a) above	-	-
(c)	Loans	-	-
(d)	Investments	1,787.52	1,688.49
(e)	Other financial assets	0.89	0.89
(f)	Other current assets	210.00	210.00
(2)	Non-Financial Assets		
(a)	MAT credit entitlement	331.58	331.58
(b)	Other non-financial assets	-	-
Total Assets		2,342.85	2,252.90
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	0.25	-
(b)	Other financial liabilities	2.68	3.44
(c)	Other current liabilities	0.16	0.14
(2)	Non-Financial Liabilities		
(a)	Provisions	0.05	0.05
(3)	EQUITY		
(a)	Equity Share capital	1,051.19	1,051.19
(b)	Other Equity	1,288.52	1,198.09
Total Liabilities and Equity		2,342.85	2,252.90

Statement of Cash Flow on Standalone basis for the six month ended 30th September, 2020

(Rs. In Lakhs)

Particulars		For the half year ended 30th September, 2020	For the Year ended 31st March 2020
A.	Cash Flow From Operating Activities		
	Net Profit Before Tax and before exceptional item	90.43	(7,704.55)
	Adjustments for:		
	(Profit)/Loss on sale of Investment (net)	(0.14)	(2.15)
	Finance Costs		-
	Impairment of Financial Instruments		-
	Fair Value Adjustments on Financial Assets (net)	(108.89)	7,669.01
	Dividend Received on Investment in Mutual Fund Units		-
	Operating Profit before Working Capital Changes	(18.60)	(37.70)
	Adjustments for :		
	(Increase)/Decrease in Operating Assets		(210.00)
	Loans & Other Financial Assets		-
	Increase/(Decrease) in Operating Liabilities and Provisions		-
	Trade Payables & Other Financial Liabilities	(0.48)	(5.01)
	Provisions	0.00	(0.08)
	Cash generated from Operations	(19.08)	(252.79)
	Direct Tax Paid	-	-
	Net cash generated/ (used In) from Operating Activities	(19.08)	(252.79)
B.	Cash Inflow/(Outflow) From Investing Activities		
	Proceeds from sale of Investments designated at FVTPL	10.00	274.28
	Purchase of Investments designated at FVTPL	-	-
	Net Cash generated/ (used In) Investing activities	10.00	274.28
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)	(9.08)	21.49
	Opening Balance of Cash and Cash Equivalents	21.94	0.45
	Closing Balance of Cash and Cash Equivalents	12.86	21.94
	Cash & Cash Equivalents Comprise		
	Cash in Hand	-	-
	Balance with Scheduled Banks in Current Accounts	12.86	21.94
		12.86	21.94

8 COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these Financial results on the carrying value of its assets and liabilities as on 30.09.2020. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. However, the Company will continue to monitor developments in future periods to identify the significant uncertainties and its impact on the carrying value of the assets and liabilities, if any.

9 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.

10 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

Place: New Delhi
Date: 12.11.2020

Ghanshyam Dass Singal
Managing Director

DIN: 00708019



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 September 30, 2020 and year to date from April 1, 2020 to September 30, 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



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. 51.33 Lakh, total net loss after tax of Rs. 2,339.21 Lakh and other comprehensive loss of Rs. Nil for the six month ended September 30, 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.

For **APT & CO LLP**

Chartered Accountants

Firm Registration No. 014621C/N500088

Sanjeev
Sanjeev Aggarwal

(Partner)

M. No. 501114

UDIN: *20501114AAAA306548*

New Delhi,

12th November, 2020



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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Website: www.jpifcl.com; E-mail: cs_jpifcl@jindalgroup.com; Phone No. 011-40322100

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2020

(Rs in Lakhs Except EPS)

S.NO.	PARTICULARS	CONSOLIDATED					
		Quarted Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		03 Months	03 Months	03 Months	06 Months	06 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations	24.00	24.00	24.13	48.00	48.25	96.25
	Other revenue from operations	-	-	-	-	-	-
	Total Revenue From Operations	24.00	24.00	24.13	48.00	48.25	96.25
	Other Income	1.83	2.10	1.34	3.93	1.46	6.49
	Total Income	25.83	26.10	25.46	51.93	49.71	102.74
2	Expenses						
	Employees Benefits expenses	9.28	9.51	9.56	18.79	18.92	38.66
	Finance Cost	1,305.73	1,249.81	1,144.68	2,555.64	2,240.32	4,633.31
	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
	Net loss/(Gain) on fair value changes	-550.01	(630.62)	(257.21)	-1180.63	681.11	-2,744.25
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Impairment on financial instruments	-	-	-	-	-	7,382.14
(f)	Other expenses						
	Other Expenses	5.22	10.07	11.76	15.30	20.37	1,755.51
	Total Expenses	770.22	638.77	908.79	1,408.99	2,960.73	11,065.37
3	Total profit or loss before exceptional items and tax	(744.39)	(612.67)	(883.33)	(1,357.06)	(2,911.02)	(10,962.63)
4	Exceptional Items gain/(loss)	-	-	-	-	-	-
5	Total profit or Loss before tax	(744.39)	(612.67)	(883.33)	(1,357.06)	(2,911.02)	(10,962.63)
6	Tax Expense						
	Current tax	4.39	4.65	-	9.05	-	29.95
	Deferred tax	-	-	-	-	-	0.18
7	Total tax expenses	4.39	4.65	-	9.05	-	30.14
8	Net Profit or (Loss) for the period from continuing operations	(748.78)	(617.33)	(883.33)	(1,366.11)	(2,911.02)	(10,992.77)
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	(748.78)	(617.33)	(883.33)	(1,366.11)	(2,911.02)	(10,992.77)
14	Other comprehensive income net of taxes	-	-	-	-	-	0.36
15	Total Comprehensive Income for the period	(748.78)	(617.33)	(883.33)	(1,366.11)	(2,911.02)	(10,992.41)
16	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	-379.74	-275.93	-480.81	-655.67	-1,562.49	-9,388.56
	Total profit or loss, attributable to non-controlling interests	-369.05	-341.39	-402.52	-710.44	-1,348.53	-1,603.84
17	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	-379.74	-275.93	-480.81	-655.67	-1,562.49	-9,388.56
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-369.05	-341.39	-402.52	-710.44	-1,348.53	-1,603.84
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	-	-	-	-	-	(41,296.49)
20	Earnings per share						
i	Earnings per equity share for continuing operations						
	Basic earnings per share from continuing operations	(3.61)	(2.62)	(4.57)	(6.24)	(14.86)	(89.31)
	Diluted earnings per share from continuing operations	(3.61)	(2.62)	(4.57)	(6.24)	(14.86)	(89.31)
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	(3.61)	(2.62)	(4.57)	(6.24)	(14.86)	(89.31)
	Diluted earnings per share	(3.61)	(2.62)	(4.57)	(6.24)	(14.86)	(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 12th November ,2020 and Limited review of these results and has been carried out by the Statutory Auditors of the Company.
- 2 Consolidated unaudited 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.
- 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. JIPL 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 13.06 Crs is made for the Qtr ended Sep 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 the JIPL on the subject matter, the 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 Jindal Poly Investment and Finance Co.Ltd. (JPIFCL) had paid Rs 210 Lacs as security deposit to IFCI to start process of one time settlement (OTS) on behalf of Jindal India Powertech Limited. Amount is refundable to JPIFCL once OTS process is completed.
- 6 The company is mainly engaged in Investment Activity and has only one operating segment of business and do not qualify for segment reporting under IND AS 108.
- 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, 2020

(Amt. Rs. In Lakhs)

PARTICULARS	As at	As at
	30th Sept. 2020	31st March 2020
ASSETS	Unaudited	Audited
(1) Financial Assets		
(a) Cash and Cash Equivalents	28.13	34.51
Bank Balance other than (a) above	131.98	92.90
(b) Loans	4,341.00	4,341.00
(c) Receivables		
i) Trade Receivables	7.87	17.16
ii) Other Receivables		
(d) Investments	41,027.74	38,404.82
(e) Other Financial Assets	250.86	250.86
(2) Non-Financial Assets		
(a) Inventories		-
(b) Current Tax Assets	134.92	148.19
(c) Deferred Tax Assets	332.32	332.31
(d) Property , Plant & Equipments	178.91	178.91
(e) Goodwill on Consolidation	766.68	766.68
Total Assets	47,200.41	44,567.34
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	8.69	8.65
(b) Borrowings (Other than Debt Securities)		
(c) Subordinated Liabilities	48,662.74	47,210.58
(d) Other Financial liabilities	40,136.21	37,589.24
(2) Non-Financial Liabilities		
(a) Provisions	4.18	4.18

(3) EQUITY		
(a) Equity Share capital	1,051.19	1,051.19
(b) Other Equity	-21,225.06	-20,569.39
Non Controlling Interest	-21,437.55	-20,727.11
Total Liabilities and Equity	47,200.41	44,567.34

- 9 During FY 2019-20 , a provision of Rs 17.19 Crs is created for doubtful debts against invocation of 39,98,05,923 nos of equity shares in Jindal India Thermal Power Ltd.
- 10 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.
- 11 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.

Particulars	For the period ended Sept. 30th, 2020	For the Year 31st March 2020
A. Cash Flow From Operating Activities		
Net Profit Before Tax and before exceptional item	(1,357.06)	(10,962.63)
Adjustments for:		
(Profit)/Loss on sale of Investment (net)	(0.14)	(2.15)
Impairment of Financial Instruments	-	7,382.14
Fair Value Adjustments on Financial Assets (net)	(1,180.63)	(2,742.09)
Provision against invocation of 399805923 nos of equity shares in Jindal India Thermal Power Ltd	-	1,719.17
Provision for Doubtful debt	-	-
Interest Income	-	(4.34)
Interest Paid	2,555.54	4,633.31
Operating Profit before Working Capital Changes	17.70	23.40
Adjustments for :		
<i>(Increase)/Decrease in Operating Assets</i>		
Loans & Other Financial Assets	(38.83)	(6,058.22)
Trade Receivables	9.01	0.25
<i>Increase/(Decrease) in Operating Liabilities and Provisions</i>		5,861.28
Trade Payables & Other Financial Liabilities	(1.44)	(5.00)
Provisions	0.00	0.82
Cash generated from Operations	(13.56)	(177.47)
Direct Tax Adjustment	(2.82)	(35.95)
Net cash generated/ (used in) from Operating Activities	(16.38)	(213.42)
B. Cash Inflow/(Outflow) From Investing Activities		
Proceeds from sale of Investments designated at FVTPL	10.00	274.28
Interest received on FDR	-	4.34
Investment in FDR	-	(92.90)
Net Cash generated/ (used in) investing activities	10.00	185.72
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)	(6.38)	(27.70)
Opening Balance of Cash and Cash Equivalents	34.51	62.21
Closing Balance of Cash and Cash Equivalents	28.13	34.51
Cash & Cash Equivalents as per Balance sheet	28.13	34.51

- 13 COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Group has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these Financial results on the carrying value of its assets and liabilities as on 30.09.2020. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. However, the Group will continue to monitor developments in future periods to identify the significant uncertainties and its impact on the carrying value of the assets and liabilities, if any.
- 14 The Consolidated Financial Results for Quarter ended 30th September, 2020 are the balancing figures of the Consolidated Financial Results for the Six Months ended 30th September, 2020 and Consolidated Financial Results for the quarter ended 30th June, 2020.
- 15 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
- 16 The results of the Group 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 Singal

Managing Director

DIN: 00708019*

Place: New Delhi

Date: 12.11.2020