



JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.

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

Ref: JPIFCL/SE/NOVEMBER-18/167

Date: 14th November, 2018

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

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

(Stock Code:536773)

(Stock Code JPOLYINVST)

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

Dear Sir,

This is to inform you that the Board of Directors in its meeting held on 14th November, 2018 (Commenced at 3.00 P.M. and concluded at 03.30 P.M. has considered and approved, inter alia, following business:-

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

Please take the above information in your record.

Yours Sincerely,

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



Pramod Kumar
(Company Secretary)
ACS- 23157

Encl.: Unaudited Financial Results on Standalone basis for the quarter and half year ended 30th September, 2018 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



UBS & Company

Chartered Accountants

F-10, Manish Twin Plaza,
Plot No. 3, Sector-IV, Dwarka,
New Delhi - 110 078
Tel.: 011 - 45621780
E-mail: bhimca@hotmail.com
Web.: ubsandcompany.com

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

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

We M/s UBS & Company have reviewed the accompanying Statement of unaudited Ind AS financial results of Jindal Poly Investment and Finance Company Limited (the Company), for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

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

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14th November 2018. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 14/11/2018



For UBS & Company
Chartered Accountants
FRN : 012351N

(Bhimraj Agarwal)
Partner
Membership No 090909

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN:-L65923UP2012PLC051433

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

Statement of Unaudited Financial results For the Quarter and Six Months ended 30th September 2018

Rs. In Lakhs except EPS

S.NO.	PARTICULARS	Quarter Ended			Six Months Ended	
		30th Sept-2018	30th June-2018	30th Sept-2017	30th Sept-2018	30th Sept-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Revenue From Operations					
(I)	Total Revenue From Operations	-	-	-	-	-
(II)	Other Income	0.54	0.09	0.51	0.64	0.58
(III)	Total Income (I+II)	0.54	0.09	0.51	0.64	0.58
	Expenses					
	Finance Cost	-	-	-	-	-
	Net loss on fair value changes	16.77	77.67	44.22	94.43	107.92
	Employees Benefits expenses	9.96	8.53	7.65	18.49	15.98
	Other Expenses	8.14	10.17	7.10	18.31	14.74
(IV)	Total Expenses	34.87	96.36	58.97	131.23	138.64
(V)	Profit/(Loss) before tax (III-IV)	(34.33)	(96.27)	(58.46)	(130.59)	(138.06)
(VI)	Tax Expense					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	(18.06)	-	(42.66)
(VII)	Profit/(loss) for the period (V-VI)	(34.33)	(96.27)	(40.40)	(130.59)	(95.40)
(VIII)	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other Comprehensive Income (A + B)	-	-	-	-	-
(IX)	Total Comprehensive Income for the period (VII+VIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(34.33)	(96.27)	(40.40)	(130.59)	(95.40)
(X)	Paid up Equity Share Capital (face Value Rs. 10/- each)	1,051.19	1,051.19	1,051.19	1,051.19	1,051.19
(XI)	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	(0.33)	(0.92)	(0.38)	(1.24)	(0.91)

NOTES

Statement of Assets, Equity and Liabilities (unaudited)

Rs. In Lakhs

PARTICULARS		As at 30th September 2018
ASSETS		
(1)	Financial Assets	
(a)	Cash and Cash Equivalents	6.36
(b)	Bank Balance other than (a) above	-
(c)	Loans	1,940.15
(d)	Investments	46,398.92
(2)	Non-Financial Assets	
(a)	Deferred tax Assets (Net)	331.58
(b)	Other non-financial assets	0.01
	Total Assets	48,677.02
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 enterprises	-
	(II) Other Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.22
(b)	Other financial liabilities	3.40
(2)	Non-Financial Liabilities	
(a)	Provisions	2.03
(3)	EQUITY	
(a)	Equity Share capital	1,051.19
(b)	Other Equity	47,618.18
	Total Liabilities and Equity	48,677.02



- 1 The company has adopted Indian Accounting Standards ("Ind AS") as notified under the Companies Act 2013 ('The act'), from 1st April 2018 with the effective date of such transition being 1st April 2017. Such transition had been carried out from the erstwhile Accounting Standards as notified (referred to as "the Previous GAAP"). Accordingly the corresponding figures for the quarter and six months ended 30th September 2017 has been presented incorporating the effect of Ind AS Transition. The Financial Results and Statement of Assets, Equity & Liabilities have been presented in accordance with the circulars of SEBI issued relating to transition to Ind AS and in accordance with the format prescribed for financial statements for an NBFC whose financial statements are drawn up in compliance of the companies (Indian Accounting Standards) Rules,2015, in division III of Notification No. GSR 1022(E) dated October 11, 2018 issued by the Ministry of Corporate Affairs, Government of India. The disclosure of reserves (excluding revaluation reserve) as per balance sheet of the previous accounting year ended 31st March 2018 not being mandatory, is not presented.
- 2 The Statement does not include Financial Results and Statement of Assets, Equity and Liabilities for the previous year ended 31st March 2018, as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- 3 The above Financial Results and Statement of Assets, Equity and Liabilities 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 2018 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 4 Reconciliation of profit between Ind AS and previous GAAP for the quarter and Six Months ended 30th Sept 2017 is as follow:

Nature of Adjustments	Rs. in Lakhs		
	Quarter Ended 30th June 2017 Unaudited	Quarter Ended 30th Sept 2017 Unaudited	Six Months Ended 30th Sept 2017 Unaudited
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	(9.50)	(8.55)	(18.04)
Fair Value Adjustment on Investments including tax thereon	(45.51)	(31.85)	(77.36)
Net Profit/ (Loss) After Tax (Before Other Comprehensive Income) as per Ind AS	(55.00)	(40.40)	(95.40)

- 5 In earlier years, Jindal poly Investment & Finance Company Limited (JPIFCL) has invested in Zero Percent Redeemable Preference Shares and Equity shares amounting to Rs. 52,990.50 Lakhs of Jindal India Powertech Limited (JIPL), subsidiary of the JPIFCL and which was the holding company of Jindal India Thermal Power Limited (JITPL) and erstwhile step down subsidiary of the JPIFCL. JITPL operates thermal power plant (1200 MW) located in village Derang, Dist. Angul, Orissa. In June 2017, the lenders of JITPL have invoked the pledged equity shares to the extent of 51 % equity capital and consequent thereof, JITPL ceased to be a subsidiary of JIPL. Lenders have further invoked 15% pledged equity shares in the month of February,2018. Provision for diminution in investment in equity shares of JIPL has already been made in last quarter of FY 2017-18 and resultant impact has been shown under exceptional item.JPIFCL shall further evaluate the position at year end and shall make necessary adjustment, if any.
- 6 The company is mainly engaged in the investments activities hence no operating segment as per Ind AS 108 (Operating Segments).
- 7 The figures for previous quarter's / period have been reclassified / rearranged wherever required to conform to the presentation requirements laid down in Division III to the schedule III of the Companies Act 2013.

Place: New Delhi

Date: 14th November 2018

For and on behalf of the Board of Directors
Jindal Poly Investment and Finance Co. Ltd.
New Delhi

Singal
G.D. SINGAL
Managing Director
DIN: 00708019