



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/JANUARY-19/२३७

Date: 30th January, 2019

The Manager Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

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 30th January, 2019

Dear Sir,

This is to inform you that the Board of Directors in its meeting held on 30th January, 2019 (Commenced at 3.00 P.M. and concluded at 04.05 P.M.) has considered and approved, inter alia, following business:

1. Unaudited Financial Results on Standalone basis for the quarter and nine months ended 31st December, 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**


Rupesh Kumar
Company Secretary
ACS- 43107


Encl.: Unaudited Financial Results on Standalone basis for the quarter and nine months ended 31st December, 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 : L65923UP2012 PLC051433

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.) - 203408

CIN:-L65923UP2012PLC051433

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(Rs. In Lakhs except EPS)

S.NO.	PARTICULARS	Quarter Ended			Nine Months Ended	
		31st Dec 2018	30th Sept 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Revenue From Operations					
(I)	Total Revenue From Operations	-	-	-	-	-
(II)	Other Income	0.54	0.54	0.62	1.17	1.20
(III)	Total Income (I+II)	0.54	0.54	0.62	1.17	1.20
	Expenses					
	Finance Cost	-	-	-	-	-
	Net loss on fair value changes	61.05	16.77	(96.10)	155.48	11.82
	Employees Benefits expenses	10.12	9.96	8.01	28.61	23.99
	Other Expenses	3.84	8.14	4.32	22.15	19.06
(IV)	Total Expenses	75.01	34.87	(83.76)	206.24	54.87
(V)	Profit/(Loss) before tax (III-IV)	(74.47)	(34.33)	84.39	(205.07)	(53.67)
(VI)	Tax Expense					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	26.08	-	(16.59)
(VII)	Profit/(loss) for the period (V-VI)	(74.47)	(34.33)	58.31	(205.07)	(37.09)
(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)	(74.47)	(34.33)	58.31	(205.07)	(37.09)
(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.)	(0.71)	(0.33)	0.55	(1.95)	(0.35)

NOTES

- 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 nine months ended 31st December 2017 has been presented incorporating the effect of Ind AS Transition. The Financial Results 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.
- The Statement does not include Financial Results for the previous year ended 31st March 2018, as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- The above 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 30th January 2019 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- Reconciliation of profit between Ind AS and previous GAAP for the quarter and Nine Months ended 31st Dec 2017 is as follow:

Nature of Adjustments	(Rs. In Lakhs)		
	Quarter Ended 30th Sept 2017 Unaudited	Quarter Ended 31st Dec 2017 Unaudited	Nine Months Ended 31st Dec 2017 Unaudited
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	(8.55)	(6.74)	(24.78)
Fair Value Adjustment on Investments including tax thereon	(31.85)	65.05	(12.31)
Net Profit/ (Loss) After Tax (Before Other Comprehensive Income) as per Ind AS	(40.40)	58.31	(37.09)

- 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.
- The company is mainly engaged in the investment activities hence no operating segment as per Ind AS 108 (Operating Segments).
- 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: 30th January 2019

For and on behalf of the Board of Directors
Jindal Poly Investment and Finance Company Ltd.


Ghanshyam Dass Singal
Managing Director
DIN: 00708019



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

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 December 31st, 2018 and year to date from April 01, 2018 to December 31st, 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 31st December 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 30th January 2019, Our responsibility is to express a conclusion on the Statement based on our review.

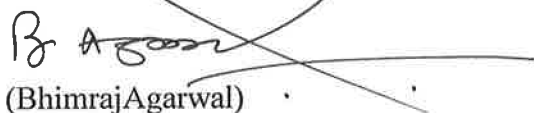
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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: 30/01/2019



For UBS & Company
Chartered Accountants
FRN : 012351N


(Bhimraj Agarwal)
Partner
Membership No 090909