

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Corp Office: Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070

Regd Off: 19th K M, Hapur Bulandshahr Road P.O.: Gulaothi, Distt.: Bulandshahr UP 245408

Tel.: 011- 40322100; E-mail: cs_jpifcl@jindalgroup.com

CIN: L65923UP2012PLC051433

Ref: JPIFCL/SE/February-24/ 467

Date: 14.02.2024

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 Board Meeting for the 03rd quarter and Nine Months ended 31st December, 2023- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Time of commenced	12.30 P.M.	Time of concluded	1:50 P.M.
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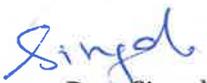
Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 and Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Board'), this is to inform that M/s Jindal Poly Investment and Finance Company Limited ('Company') at its meeting held today i.e., Wednesday, 14th February, 2024 has approved the following:

- As per the recommendation made by the Audit Committee, the Board of Directors has approved the Standalone as well as Consolidated Unaudited Financial Results of the Company for the quarter and Nine Months ended 31st December, 2023 and Limited Review Reports thereon.
- The Board of Directors has approved the cessation of Ms. Avantika Nigam (Membership No (FCS 12009) from the position of Company Secretary and Compliance officer of the Company.
- As per the recommendation made by the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Ms. Swati Tiwari (Membership No. A46625), as Company Secretary and Compliance officer of the Company.

You are requested to kindly take note of the same.

Yours faithfully,
For Jindal Poly Investment and Finance Company Limited


Ghyanshyam Dass Singal
Managing Director
DIN:00708019



JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

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ANNEXURE-A

The Particulars for cessation and appointment of the Company Secretary (Key Managerial Personnel), are as under:

S. No.	Disclosure	Details
1.	Cessation	Ms. Avantika Nigam, (Membership No. F12009) has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f 14.02.2024.
2	Appointment	Ms. Swati Tiwari, Member of the Institute of Company Secretaries of India (Membership No. A46625) as a whole-time Company Secretary, Key Managerial Personnel (KMP) and Compliance officer of the Company w.e.f 14.02.2024.
3	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Ms. Avantika Nigam, has tendered her resignation from the position of Company Secretary and Compliance Officer of the Company w.e.f 14.02.2024 due to personal reason.
2.	Date of Appointment and Term of Appointment	Appointment w.e.f 14.02.2024, approved by the Board of Directors in its Meeting held on 14.02.2024.
3.	Brief profile (in case of appointment)	Ms. Swati Tiwari, is qualified Company Secretary and has also done L.L.B, B.Com. She is having around seven years of post-qualification experience to work independently as Company Secretary. She has good Knowledge of secretarial work like holding Board and General Meeting, making Various compliance and having depth knowledge of corporate laws, including the corporate Laws, including Companies Act 2013, and SEBI(LODR).

This information is being sent in compliance of Sub-regulation (4) of regulation 30 of SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015 for your record.

Singal

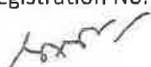


Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

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 December 31, 2023 and year to-date results for the period from April 1, 2023 to December 31, 2023. This statement is the responsibility of the company's management and has been approved by the Board of directors. Our responsibilities to issue a report on the statement based on our review.
2. 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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of 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.

For **APT & CO LLP**
Chartered Accountants
Firm Registration No. 014621C/N500088


Sanjeev Aggarwal
(Partner)
M. No. 501114
UDIN: **24501114BKCIQM2918**
Place: New Delhi
Dated: 14th February 2024



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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023
(Rs. In lakh except EPS)

S. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	(a) Interest Income	5.50	5.51	5.51	16.67	16.80	22.20
	(b) Net gain/ (loss) on fair value changes	738.06	740.79	87.74	2,210.20	(1,163.06)	15,248.76
	Total Revenue from Operations	743.56	746.30	93.25	2,226.87	(1,146.26)	15,270.96
	Other Income	0.65	0.07	0.35	0.85	1.87	2.33
	Total Income	744.21	746.37	93.60	2,227.72	(1,144.39)	15,273.29
2	Expenses						
	Finance Cost	37.38	37.37	54.81	111.72	163.85	211.40
	Employee Benefits Expenses	3.98	4.08	3.60	12.13	9.09	12.41
	Depreciation & Amortisation expenses	0.05	0.05	0.05	0.15	0.15	0.20
	Other Expenses	5.54	3.85	5.03	15.28	19.45	26.73
	Total Expenses	46.95	45.35	63.49	139.28	192.54	250.74
3	Profit/(Loss) before exceptional items and tax	697.26	701.02	30.11	2,088.44	(1,336.93)	15,022.55
4	Exceptional Items gain/(loss)	-	-	82.68	-	248.06	23,671.51
5	Profit/(Loss) before tax	697.26	701.02	112.79	2,088.44	(1,088.87)	38,694.06
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	65.56	69.38	-	196.68	-	3,740.02
	Total Tax Expenses	65.56	69.38	-	196.68	-	3,740.02
7	Profit/(loss) for the period	631.70	631.64	112.79	1,891.76	(1,088.87)	34,954.04
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	-	-	23.73	-	48.64	15,530.08
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	-	-	23.73	-	48.64	15,530.08
9	Total Comprehensive Income for the period	631.70	631.64	136.52	1,891.76	(1,040.23)	50,484.12
10	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	1,051.19
11	Other Equity						61,297.56
12	Earnings (Rs.) Per Share (Not Annualised)						
	Basic Earnings Per Share	6.01	6.01	1.07	18.00	(10.36)	332.52
	Diluted Earnings Per Share	6.01	6.01	1.07	18.00	(10.36)	332.52

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.
- 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 14.02.2024 and review of these results has been carried out by the Statutory Auditors of the Company.
- 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.
- The figures for the quarter ended 31st December 2023 are the balancing figures between financial results for nine months ended on 31st December 2023 and financial results for the half year ended 30th September 2023, which were subject to limited review by statutory auditor.
- The company has investment in unlisted Equity Shares, 0% Redeemable Preference Shares and 1% Non-Cumulative Redeemable Preference Shares in group companies. As a consistent practice followed by the company for impairment testing, fair valuation for these shares shall be made at the year end.
- Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's /period's classification/disclosure.
- The results of the company are available for investors at website of the company www.jpifcl.com and at the website of stock exchanges i.e. www.nseindia.com and www.bseindia.com.

For Jindal Poly Investment and Finance Company Limited



Singal
Ghanshyam Dass Singal
Managing Director
DIN: 00708019

Place: New Delhi
Date: 14.02.2024

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 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/associates (the Parent and its subsidiaries/associates together referred to as "the Group") for the quarter ended December 31, 2023 and for the nine month ended from 1st April 2023 to 31st December 2023, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 88 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 and/or associates:

Name of Entities	Relationship	Holding (%)
a) Jindal Poly Investment and Finance Company Ltd	Holding	-
b) Jindal India Powertech Limited ("JIPL")	Associate	49.93%

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. The accompanying statement includes the Group's share of Net Profit/ (Loss) after tax of Rs. 17,816.68 Lakh and other comprehensive income of Rs. (9.74) Lakh for the nine month ended from 1st April 2023 to 31st December 2023 and Group's share of Net Profit/ (Loss) after tax of Rs. 9,473.63 Lakh and other comprehensive income Rs. (11.78) Lakh For the quarter ended 31st December 2023 as considered in the interim unaudited consolidated financial results of one associate (JIPL), which we did not review and the same has been reviewed by their auditor.

Our opinion is not modified in respect to the above matter i.e. matter in respect of our reliance on the work done by and the reports of the other auditors.

For **APT & CO LLP**
Chartered Accountants
Firm Registration No. 014621C/N500088


Sanjeev Aggarwal
(Partner)
M. No. 501114
UDIN: **24501114BKCIQN4681**
Place: New Delhi,
Dated: 14th February 2024



JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in lakh except EPS)

S. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	(a) Interest Income	5.50	5.51	5.51	16.67	16.80	22.20
	(b) Sale of product / services	-	-	82,576.58	-	2,24,928.79	3,03,100.80
	(c) Net gain/ (loss) on fair value changes	738.06	740.79	(1,243.12)	2,210.20	(4,890.27)	7,455.75
	Total Revenue from Operations	743.56	746.30	81,338.97	2,226.87	2,20,066.32	3,10,678.75
	Other income	0.65	0.07	1,295.02	0.85	2,773.87	3,526.79
	Total Income	744.21	746.38	82,633.99	2,227.72	2,22,829.19	3,14,106.54
2	Expenses						
	Cost of Material Consumed	-	-	45,473.22	-	1,08,857.48	1,52,035.66
	Finance Cost	37.38	37.37	1,981.58	111.72	8,250.31	11,423.60
	Employee Benefits Expenses	3.98	4.08	1,666.84	12.13	4,748.33	6,270.07
	Depreciation & Amortisation expenses	0.05	0.05	7,225.86	0.15	21,605.01	28,009.48
	Other Expenses	5.54	3.85	10,886.37	15.28	34,885.31	41,252.92
	Total Expenses	46.95	45.35	67,233.87	139.28	1,78,346.44	2,38,991.72
3	Profit/(Loss) before share of profit/(loss) of associate, exceptional items and tax	697.26	701.03	15,400.14	2,088.44	44,482.75	75,113.82
4	Share of Profit/(Loss) of Joint Venture and Associate	9,473.63	4,817.48	-	17,816.68	-	445.93
5	Profit/(Loss) before exceptional items and tax	10,170.89	5,518.51	15,400.14	19,905.12	44,482.75	75,559.75
6	Exceptional Items gain/(loss)	-	-	-	-	-	(420.09)
7	Profit/(Loss) before tax	10,170.89	5,518.51	15,400.14	19,905.12	44,482.75	75,139.66
8	Tax Expense						
	Current Tax	-	-	674.78	-	737.41	4,509.85
	Deferred Tax	65.56	69.38	4,277.48	196.68	16,590.67	20,808.80
	Total Tax Expenses	65.56	69.38	4,952.26	196.68	17,328.08	25,318.65
9	Profit/(loss) for the period	10,105.33	5,449.13	10,447.88	19,708.44	27,154.67	49,820.99
10	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Share in Other Comprehensive Income of Associates	(11.78)	2.04	-	(9.74)	-	-
	Other Comprehensive Income net of taxes	-	-	30.10	-	67.74	15,538.78
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	(11.78)	2.04	30.10	(9.74)	67.74	15,538.78
11	Total Comprehensive Income for the period	10,093.55	5,451.17	10,477.97	19,698.70	27,222.40	65,359.77
12	Total profit/(loss), attributable to						
	Profit/(loss), attributable to owners of parent	10,093.55	5,451.17	5,001.25	19,698.70	12,281.20	28,108.85
	Total Profit/(loss), attributable to non-controlling interests	-	-	5,446.62	-	14,873.47	21,712.13
13	Total Comprehensive income for the period attributable to						
	Total Comprehensive income attributable to owners of parent	10,093.55	5,451.17	5,040.20	19,698.70	12,339.42	43,647.63
	Total Comprehensive income attributable to non-controlling interests	-	-	5,437.77	-	14,882.98	21,712.13
14	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	1,051.19
15	Other Equity						2,34,648.16
16	Earnings (Rs.) Per Share (Not Annualised)						
	Basic Earnings Per Share	96.14	51.84	47.58	187.49	116.83	267.40
	Diluted Earnings Per Share	96.14	51.84	47.58	187.49	116.83	267.40

NOTES

- Consolidated 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.
- The Consolidated Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at the meeting held on 14.02.2024 and review of these results has been carried out by the Statutory Auditors of the Parent.
- Since the Group is exclusively engaged in the activity which are governed by the same set of risks and returns, and based on the information available with the management, the same considered to constitute a single reportable segment in the context of Indian Accounting Standard "Operating Segments" (Ind AS 108). Hence, no further disclosures are required in respect of reportable segments, under Ind AS 108.
- Due to the derecognition of the material subsidiary company w.e. 23rd March 2023 and becoming associate in the previous year, consolidation has been done considering the subsidiary till 23rd March 2023 and as associate w.e.f. 23rd March 2023 till 31st March 2023, Hence previous period (Year on Year) results are not comparable with the current year period.
- The figures for the quarter ended 31st December 2023 are the balancing figures between financial results for nine months ended on 31st December 2023 and financial results for the half year ended 30th September 2023, which were subject to limited review by statutory auditor.
- Previous quarter/period/year figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's /period's classification/disclosure.
- The results of the group are available for investors at website of the company www.jpifcl.com and at the website of stock exchanges i.e. 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: 14.02.2024