

# JITF COAL LOGISTICS LIMITED

(A wholly owned subsidiary of JITF Shipyards Limited)

CIN: U61200UP2011PLC069643; E-Mail Id: Info.shipyards@jindalshipyards.com

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## NOTICE

The Company JITF Coal Logistics Limited gives notice that the 4<sup>th</sup> Annual General Meeting of the members of JITF Coal Logistics Limited will be held on Tuesday, the 15<sup>th</sup> Day of September 2015 at 10.30 A.M at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, Uttar Pradesh-281403 , to transact the following business:

### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2015 and the statement of Profit and Loss Account of the Company for the year ended on that date along with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Alok Kumar (Holding DIN No.: 00930344) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration by passing the following resolution as an Ordinary Resolution with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s N.C. Aggarwal & Co. Chartered Accountants, (FRN 003273N) the retiring Auditors of the Company, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 08th AGM of the Company to be held in the Calendar year 2019 (subject to ratification of their re-appointment at every AGM), to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax, travelling and out-of pocket expenses.”

### AS SPECIAL BUSINESS:

#### 4. Appointment of Mr. Pranay Kumar (DIN: 01262847) as Director

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pranay Kumar (DIN: 01262847), was appointed as an Additional Director of the Company w.e.f. 1<sup>st</sup> October, 2014 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Pranay Kumar (DIN: 01262847) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”

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## 5. Appointment of Mr. Rakesh Gupta (DIN: 07130110) as Director


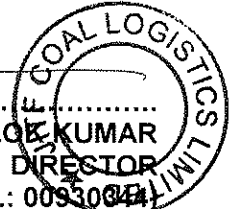
To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Gupta (DIN: 07130110), was appointed as an Additional Director of the Company w.e.f. 21<sup>st</sup> March, 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Rakesh Gupta (DIN: 07130110) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

Place: New Delhi  
Dated: 18.08.2015

BY ORDER OF THE BOARD OF DIRECTORS FOR  
JITF COAL LOGISTICS LIMITED

Regd. Office:  
A-1, UPSIDC Industrial Area,  
Nandgaon Road,  
Kosi Kalan, Mathura  
Uttar Pradesh-281403  
CIN No.:  
U61200UP2011PLC069643  
Email Id: [Info.Jindalif@jindalif.com](mailto:Info.Jindalif@jindalif.com)

  
  
.....  
ALOK KUMAR  
DIRECTOR  
(DIN No.: 00930041)  
Address: B-49 Kiran Garden,  
New Delhi, India-110059

## NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. Explanatory Statement under Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the meetings annexed hereto.
3. For the convenience of members the route map of the venue of the meeting is depicted at the end of the Notice.

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## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

### Item No. 4:

The Board of Directors in the meeting held on 01st October, 2014 appointed Mr. Pranay Kumar (DIN: 01262847) as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. In terms of the provision of said section, Mr. Pranay Kumar (DIN: 01262847) would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying his intention to propose the appointment of Mr. Pranay Kumar (DIN: 01262847) as a Director. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Pranay Kumar, aged about 36 years is son of Shri Parmeshwar Singh. He is the CFO of JITF Waterways Limited w.e.f. 01.04.2014. He has the Membership from The Institute of Chartered Accountants of India and enriched with an experience of more than 10 years in Finance and Accounts. Mr. Pranay Kumar has been appointed on non remuneration basis and is not holding any shares of the Company. He has no relationship with other directors on the Board. He is not holding any directorship in any other Company.

None of the other Director or Key Managerial Personnel/their relatives are in any way concerned or interested, financially or otherwise in the resolution except Mr. Pranay Kumar (DIN: 01262847) himself is concerned or interested in the Resolution.

The above proposal is in the interest of the Company and the Directors recommend the Resolutions at Item No. 4 of the Notice for approval by the shareholders as an Ordinary Resolution

### Item No. 5:

The Board of Directors in the meeting held on 21<sup>st</sup> March, 2015 appointed Mr. Rakesh Gupta (DIN: 07130110) as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. In terms of the provision of said section, Mr. Rakesh Gupta (DIN: 07130110) would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying his intention to propose the appointment of Mr. Rakesh Gupta (DIN: 07130110) as a Director. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Rakesh Gupta, aged about 43 years is son of Shri Kashmiri Lal Gupta. He is the CFO of Jindal ITF Limited w.e.f. 11.08.2014 and holds directorship in JITF Infralogistics Limited. He has the Membership from the Institute of Chartered Accountants of India and enriched with an experience of more than 5 years in Finance and Accounts. Mr. Rakesh Kumar has been appointed on non

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remuneration basis and is not holding any shares of the Company. He has no relationship with other directors on the Board. He is not holding any directorship in any other Company.

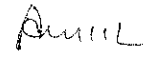
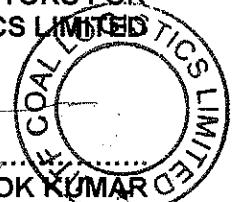
None of the other Director or Key Managerial Personnel/their relatives are in any way concerned or interested, financially or otherwise in the resolution except Mr. Rakesh Gupta (DIN: 07130110) himself is concerned or interested in the Resolution.

The above proposal is in the interest of the Company and the Directors recommend the Resolutions at Item No. 5 of the Notice for approval by the shareholders as an Ordinary Resolution

Place: New Delhi  
Dated: 18.08.2015

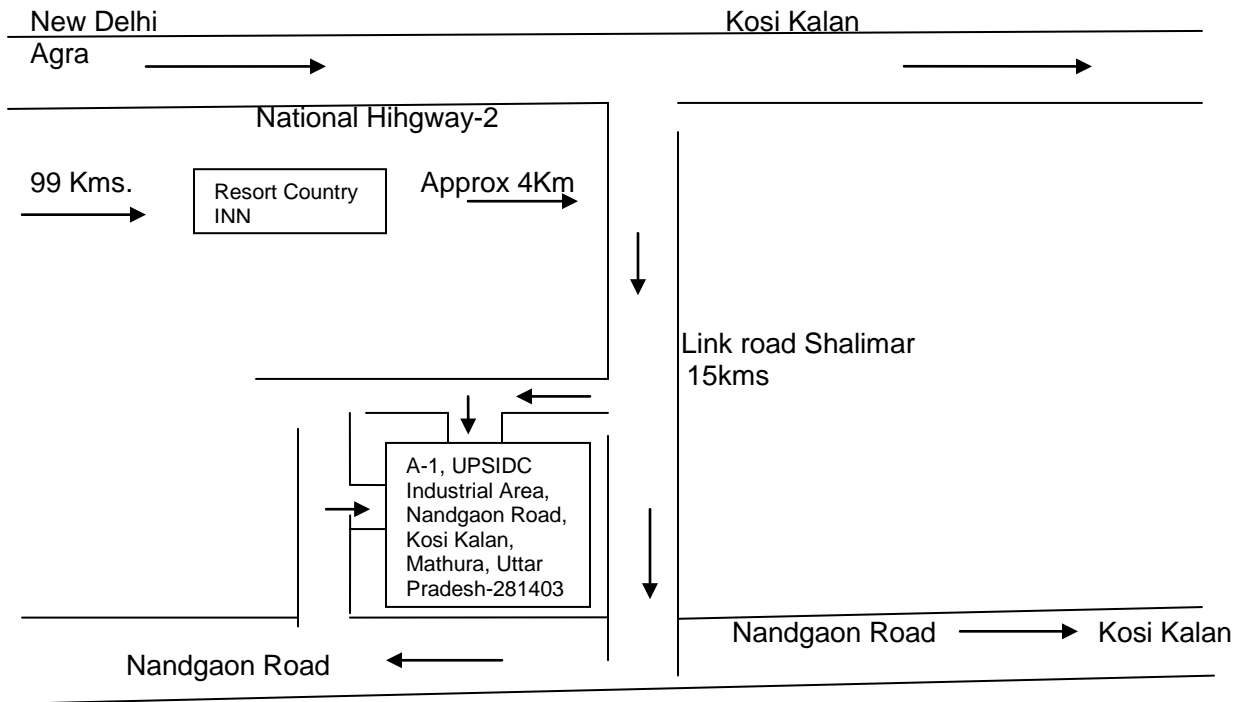
BY ORDER OF THE BOARD OF DIRECTORS FOR  
JITF COAL LOGISTICS LIMITED

Regd. Office:  
A-1, UPSIDC Industrial Area,  
Nandgaon Road, Kosi Kalan, Mathura  
Uttar Pradesh-281403  
CIN No.:  
U61200UP2011PLC069643  
Email Id: [Info.Jindalitf@jindalitf.com](mailto:Info.Jindalitf@jindalitf.com)

.....  
ALOK KUMAR  
DIRECTOR  
(DIN No.: 00930344)  
Address: B-49 Kiran Garden,  
New Delhi, India-110059

### Route map to the venue of the meeting



**JITF COAL LOGISTICS LIMITED**

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the 4<sup>th</sup> Annual Report of the Company on the affairs of the company for the financial Year ended on 31<sup>st</sup> March, 2015.

**Financial summary or highlights/Performance of the Company**

<b>Particulars</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
Paid up Capital	5,00,000	5,00,000
Current Assets	402,188	4,38,013
Fixed Assets	173,129	86,040
Current Liabilities	111,938	60,674

**Dividend**

Your Company has not declared any dividend for the period under review.

**Deposits**

The Company has not accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under.

**Reserves**

Your Company has not recommended transferring any amount to reserves for the Financial Year 2014-15.

**Extract of the Annual Return in Form MGT – 9**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure 1** and is attached to this Report.

**Directors Responsibility Statement**

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, for the Financial Year 2014-15, your Directors report as under:-

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures (if any);
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Directors

### I. Retirement by Rotation

In terms of provisions of section 152 of the Companies Act, 2013, Mr. Alok Kumar (DIN: 00930344) shall retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your directors recommend his reappointment at the ensuing Annual General Meeting.

### II. Appointment

Mr. Pranay Kumar (holding DIN: 01262847) and Mr. Rakesh Gupta (holding DIN: 07130110) were inducted as an Additional Directors on 01st October, 2014 and 21<sup>st</sup> March, 2015 respectively and holds office upto ensuing Annual General Meeting of the Company. The Company has received notice from a member pursuant to Section 160 of the Companies Act, 2013, signifying their intention to propose the candidature of Mr. Pranay Kumar and Mr. Rakesh Gupta for the directorship.

### III. Cessation

During the period, Mr. Sudhir Anandan Nair (holding DIN: 05286924) and Mr. Anuj Kumar (holding DIN: 05295914) resigned from the Directorship of the Company w.e.f. 30<sup>th</sup> September, 2014 and 21<sup>st</sup> March, 2015 respectively.

### Number of Board Meetings

During the year 05 Board meeting were held.

During the financial year 1/4/2014 to 31/03/2015 following Meetings were held:-

<b>Date of Meetings</b>	<b>Director's present</b>
12.05.2014	1. Mr. Anuj Kumar 2. Mr. Alok Kumar
05.08.2014	1. Mr. Anuj Kumar 2. Mr. Alok Kumar
01.10.2014	1. Mr. Anuj Kumar 2. Mr. Alok Kumar 3. Mr. Pranay Kumar
23.01.2015	1. Mr. Anuj Kumar 2. Mr. Alok Kumar 3. Mr. Pranay Kumar
21.03.2015	1. Mr. Rakesh Gupta 2. Mr. Alok Kumar 3. Mr. Pranay Kumar

The attendance of each of the Directors during the year is as follows:-

<b>S.No.</b>	<b>Name of Directors</b>	<b>No. of Board Meetings attended</b>
1.	Mr. Rakesh Gupta	1
2.	Mr. Anuj Kumar	4
3.	Mr. Alok Kumar	5
4.	Mr. Pranay Kumar	3

Resolutions passed by circulation during the year were duly noted at the meeting of the Board of Directors. Your Board of Directors meets as and when necessary for the proper functioning of the Company.

### **Statutory Auditors**

M/s. N.C. Aggarwal & Company, Chartered Accountants, (ICAI Firm Registration No. 003273N) the Statutory Auditors of the Company was appointed to hold office till the conclusion of the 4<sup>th</sup> Annual General Meeting. Their continued appointment is subject to ratification of the shareholders in the ensuing AGM in terms of Section 139 of the Companies Act, 2013.

M/s N.C. Aggarwal & Company have expressed their willingness continue in office and has furnished a certificate of their eligibility and consent under Section 141 of the Companies Act, 2013 and the rules framed there under.

The Auditors' Report to the shareholders for the year under review does not contain any qualification or adverse remark.

The Board considers the continuation of M/s. N.C. Aggarwal & Company in office in the larger interest of the Company and therefore, recommends approval of resolution for ratification of their continuation in office for F.Y. 2015-16.

### **Shifting of Registered Office Address from one state to another**

During the period under review, your Company has shifted its Registered Office address from NCT of Delhi, i.e. from Jindal ITF Centre, 28, Shivaji Marg, New Delhi-110015 to the State of Uttar Pradesh, i.e. at A - 1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, District Mathura (U.P.) – 281403 w.e.f. 20<sup>th</sup> March, 2015.

### **Change in Management of the Company**

During the Year, your Company transfers its entire shares from Jindal ITF Limited to JITF Shipyards Limited making the Company wholly owned subsidiary of JITF Shipyards Limited w.e.f. 23<sup>rd</sup> January, 2015.

### **Particulars of loans, guarantees or investments u/s 186.**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **Particulars of Related Party Transactions**

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013. There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. Details of the transactions with Related Parties are provided in the accompanying financial statements.

### **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

There is/are no such order by any regulators or courts or tribunals impacting the going concern status and company's operations in future which effect going concern basis of the company.



**Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

Board of directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting, and compliance etc .

**Particulars of Employees**

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Conservation of Energy, Technology Absorption, Foreign Exchange Earning and outgo**

As required under Section 134(3)(m) of the Companies Act, 2013, read with Clause 8(3) of The Companies (Accounts) Rule, 2014, information relating to conservation of energy, technology absorption and foreign exchange earning and outgo.

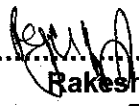
The Company is conscious of the need to keep all the cost elements at the barest minimum level including the energy cost. It is also aware of the responsibility to conserve energy in an overall energy shortage situation.

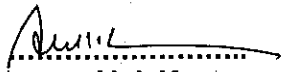
There is no foreign exchange earnings and outgo during the financial year ended 31<sup>st</sup> March 2015.

**Acknowledgement**

Your Directors place on record their gratitude to the Shareholders, Bankers and other stakeholders for the assistance, co-operation and encouragement they extended to the Company.

**On behalf of the Board of Directors of  
JITF Coal Logistics Limited**

  
.....  
**Rakesh Gupta**  
Director  
(DIN No: 07130110)  
Address: J-21,  
Gangaram Vatika, Tilak  
Nagar, New Delhi,  
110018

  
.....  
**Alok Kumar**  
Director  
(DIN No: 00930344)  
Address: B-49,  
Kiran Garden,  
New Delhi- 110059

**Place: New Delhi  
Dated: 18.08.2015**

## Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**as on the financial year ended on 2014-2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	<b>CIN</b>	U61200UP2011PLC069643
ii.	<b>Registration Date</b>	16.12.2011
iii.	<b>Name of the Company</b>	JITF Coal Logistics Limited
iv.	<b>Category / Sub-Category of the Company</b>	Company having Share Capital
v.	<b>Address of the Registered office and contact details</b>	A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Distt. Mathura, Uttar Pradesh – 281403.  Mr. Alok Kumar, Authorised Signatory  Contact No. 011-66463983/84
vi.	<b>Whether listed company Yes / No</b>	NO
vii.	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. NO	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	<b>Unloading &amp; Transferring of coal from ocean going vessels.</b> This class includes mechanism to be used at the Transfer Point for the unloading and transferring the coal from ocean going vessel to barges and to provide adequate number of barge.	501	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

SI. NO	NAME OF THE COMPANY	ADDRESS	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares Held	Applicable Section
1	JITF Shipyards Limited	A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura Uttar Pradesh-281403	U34109UP2007PLC069246	Holding Company	100%	2(46)



h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(1):-</b>	--	--	--	--	--	--	--	--	--
<b>2. Non-Institutions</b>	--	--	--	--	--	--	--	--	--
a) Bodies Corp.									
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	--	--	--	--	--	--	--	--	--
<b>Total Public Shareholding (B)=(B)(1)+ B)(2)</b>	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>		<b>50000</b>	<b>50000</b>	<b>100%</b>		<b>50000</b>	<b>50000</b>	<b>100%</b>	

**(ii) Shareholding of Promoters**

SI.NO	SHAREHOLDER'S NAME	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% change in share holding during the year
1.	M/s JITF Shipyards Ltd.	.....	.....		49994	99.99%	Nil
2.	M/s Jindal ITF Limited	49994	99.99%		.....	.....	
3.	Mr. Pranay Kumar* (Nominee of JITF)	1	0.001%		.....	.....	
4.	Mr. Alok Kumar* (Nominee of JITF)	1	0.001%		.....	.....	
5.	Mr. Vikram puri* (Nominee of JITF)	1	0.001%		.....	.....	
6.	Mr. Anuj Kumar* (Nominee of JITF)	1	0.001%		.....	.....	
7.	Mr. Amit Bajpai* (Nominee of JITF)	1	0.001%		.....	.....	
8.	Mr. Jai Shanker Dwivedi* (Nominee of JITF)	1	0.001%		.....	.....	
9.	Mr. Rajeev Goyal # (Nominee of JSYL)	.....	.....		1	0.001%	
10.	Mr. Vinay Gupta# (Nominee of JSYL)	.....	.....		1	0.001%	
11.	Mr. Sunil Kumar gupta# (Nominee of JSYL)	.....	.....		1	0.001%	
12.	Mr. N.K. Agarwal# (Nominee of JSYL)	.....	.....		1	0.001%	
13.	Mr. Alok Kumar# (Nominee of JSYL)	.....	.....		1	0.001%	
14.	Mr. Vinod Gupta# (Nominee of JSYL)	.....	.....		1	0.001%	
		<b>50000</b>	100%		<b>50000</b>	100%	Nil

# As nominees of JITF Shipyards Limited

**(ii)Change in Promoters' Shareholding (please specify, if there is no change)**

S.NO		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>50000 equity shares were held by Jindal ITF Limited (including its nominee)</b>		<b>50000 equity shares held by Jindal ITF Limited (including its nominee) were transferred to Jindal Saw Limited (including its nominee).</b>	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease(e.g. allotment/ transfer/ bonus/sweat equity etc):	50000 Equity Shares were transfer to JITF Shipyards limited from Jindal ITF Limited dated 30 <sup>th</sup> January, 2015			
	AT THE END OF THE YEAR	<b>50000 equity shares were held by Jindal Saw Limited (including its nominee)</b>			

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S.NO		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease(e.g. allotment/ transfer/ bonus/sweat equity etc)	<b>NIL</b>			
	At the End of the year ( or on the date of separation, if separated during the year)				

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. NO		Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Mr. Alok Kumar*	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>For Each of the Directors and KMP</b>					
2.	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease(e.g. allotment/ transfer/ bonus/sweat equity etc)		1	0.002%	1	0.002%
	At the End of the year		1	0.002%	1	0.002%

\* held as nominees JITF Shipyards Limited

**V. INDEBTEDNESS**

The Company has not availed any loan during the year and is a debt free Company

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Company don't have any managing Director, Whole- Time Director and /or Manager for this year.

Sl. NO	Particulars of Remuneration	Name of MD/WTD/ Manager	Total amount
		---	---
	Total (A)	---	---

B. Remuneration to other directors: Directors of the Company are not on remuneration basis

Sl. NO	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. PRANAY KUMAR	Mr. RAKESH GUPTA	Mr. ALOK KUMAR	
	1. Executive Directors <ul style="list-style-type: none"> <li>• <input type="checkbox"/> Fee for attending board Meeting</li> <li>• Fees for attending Committee meetings</li> <li><input type="checkbox"/> Commission</li> </ul>	---	---	---	---

	<input type="checkbox"/> Others, please specify				
		---			---
	<b>Total (1)</b>	---			---
	2. Other Non-Executive Directors <input type="checkbox"/> Fee for attending board / committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify	---			---
	Total (2)	---			---
	Total (B)=(1+2)	---			---
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

*C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD*

The Company is not Covered under Section 203 therefore not applicable

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalty/punishment/ Compounding of offences for year ending 2014-2015



## INDEPENDENT AUDITORS' REPORT

To  
The Members of JITF COAL LOGISTIC LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of JITF COAL LOGISTIC LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015 and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. The audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015 and its cash flows for the year ended on that date.

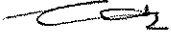
**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations as on 31<sup>st</sup> March, 2015.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



iii. There were no amount payable which is required to be transferred by the company to the Investor Education and Protection Fund.

For N.C. Aggarwal & Co.  
Chartered Accountants  
Firm Registration No. 003273N

  
G. K. Aggarwal  
Partner  
Membership No.0866



Date:6<sup>th</sup> May, 2015  
Place: New Delhi

11. There were no amount payable which is required to be transferred by the company to the Investor Education and Protection Fund.

12. There were no amount payable which is required to be transferred by the company to the Investor Education and Protection Fund.

13. There were no amount payable which is required to be transferred by the company to the Investor Education and Protection Fund.

14. There were no amount payable which is required to be transferred by the company to the Investor Education and Protection Fund.

**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

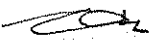
(Annexure referred to in our report of even date to the members of **JITF COAL LOGISTIC LIMITED** on the accounts for the year ended 31<sup>st</sup> March, 2015)

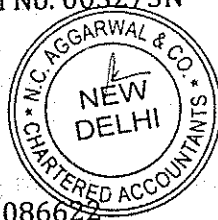
1. As the Company has incurred only preoperative expenses and other expenses for acquisition of project. Therefore, para (i) of the order related to fixed assets is not applicable to the Company.
2. (a) The Company does not hold any inventories of finished goods, stores, spare parts and raw materials. Accordingly, the provision of Para (ii) (b) & (c) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
3. According to the information and the explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3(iii) (a) and (b) of the order are not applicable to the company and hence not commented upon.
4. There are no purchase of fixed assets, inventories and sale of services during the year. Accordingly, paragraph (iv) of the Order is not applicable.
5. According to the information given to us, the Company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 of the Act and rules framed there under.
6. To the best of our knowledge and as explained, the maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues of income tax as applicable to the Company have been regularly deposited with the appropriate authorities and there are no undisputed dues of income tax outstanding as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable. To the best of our knowledge and as explained, the Company does not have any other statutory dues i.e. provident fund, employees' state insurance, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess as mentioned in para (vii) (a) of the Order.  
  
(b) According to the information and explanations given to us, there are no material dues in respect of income tax which have not been deposited with the appropriate authorities on account of any dispute. To the best of our knowledge and as explained, the Company does not have any other statutory dues i.e. sales-tax, wealth tax, service tax, duty of customs, duty of excise and value added tax as mentioned in para (vii) (b) of the Order.



- (c) There is no amount payable towards investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under. Hence clause 3(vii) (c) of the Order is not applicable to the company.
8. The company has not yet commenced operations. No profit and loss account is prepared. Hence, the clause with respect to accumulated losses, loss for the year and in the immediately preceding year as per Para (viii) of the order is not applicable to the company.
9. According to the records of the Company examined by us and the information and explanations given to us, the Company has not taken loans from banks and financial institutions or issued any debentures. Therefore, Para (ix) of the Order with respect to default of repayment is not applicable to the Company.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. According to the information and explanation furnished to us, the Company has not taken any term loan. Therefore, Para (xi) of the Order with respect utilization of loan proceeds is not applicable to the Company.
12. During the course of our examination of the books and records of the Company, and according to the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For N.C. Aggarwal & Co.  
Chartered Accountants  
Firm Registration No. 003273N

  
G. K. Aggarwal  
Partner  
Membership No. 086622  
Date: 6<sup>th</sup> May, 2015  
Place: New Delhi



**JITF Coal Logistics Limited**  
**Balance Sheet as at 31st March, 2015**  
**CIN No.U61200UP2011PLC069643**

(Amount in Rs.)

Particulars	Note No	As at 31st March 2015	As at 31st March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
Share Capital	1	500,000	500,000
<b>(2) Current liabilities</b>			
Other current liabilities	2	111,938	60,674
<b>Total Equity and Liabilities</b>		<b>611,938</b>	<b>560,674</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
Capital work in progress	3	173,129	86,040
(b) Other non-current assets	4	36,621	36,621
<b>(2) Current assets</b>			
(a) Cash and Cash Equivalents	5	402,188	438,013
<b>Total Assets</b>		<b>611,938</b>	<b>560,674</b>

**Significant accounting policies and notes to the financial statements**

6

In terms of our report of even date annexed hereto

**For N.C. AGGARWAL & CO.**  
Chartered Accountants  
Firm Registration No. 003273N

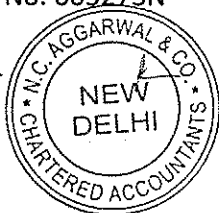
**G.K.AGGARWAL**

Partner

M.No.086622

Place New Delhi

Date: 6th May, 2015



For and on behalf of the Board Of Directors of  
**JITF Coal Logistics Limited**

**Rakesh Gupta**

Director

DIN- 07130110

**Ranay Kumar**

Director

DIN - 01262847

JITF Coal Logistics Limited  
Cash Flow Statement for the year ended 31st March, 2015

(Amount in Rs.)

	For the year ended 31st March, 2015	For the Year ended 31st March, 2014
<b>A. CASH FLOWS FROM CHANGE IN WORKING CAPITAL:</b>		
Operating profit before working capital changes		
Adjustment for:		
Other Payables	51,264	19,101
Cash earned from change in working capital	51,264	19,101
Net cash (used in) operating activities	51,264	19,101
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed assets including preoperative expenditure	(87,089)	(32,793)
Net cash (used in) investing activities	(87,089)	(32,793)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	(35,825)	(13,692)
Cash and cash equivalents (opening balance)	438,013	451,705
Cash and cash equivalents (closing balance)	402,188	438,013
	(35,825)	(13,692)

Note: Previous Year figures have been regrouped wherever considered necessary.

As per our report of even date

For N. C. Aggarwal & Co.

Chartered Accountants

Firm Registration. No: 003273N

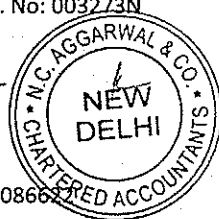
G.K. Aggarwal

Partner

Membership No. 086627

Place: New Delhi

Dated: 6th May, 2015



For and on behalf of the Board of Directors of JITF  
Coal Logistics Limited

Rakesh Gupta  
Director

DIN- 07130110

Anand Kumar  
Director

DIN - 01262847

**JITF Coal Logistics Limited**  
**Notes forming part of Balance sheet**

(Amount in Rs.)

DESCRIPTION	As at			
	31st March 2015	31st March 2014		
<b>1 SHARE CAPITAL</b>				
(a) <b>AUTHORISED SHARE CAPITAL</b> 50,000 Equity Shares of 10/- each	500,000	500,000		
(b) <b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b> 50,000 Equity Shares of Rs. 10/-each fully paid up	500,000	500,000		
(c) <b>RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR</b>				
Shares outstanding at the beginning of the year	50,000	50,000		
Shares issued during the year	-	-		
Shares outstanding at the end of the year	50,000	50,000		
(d) <b>SHARE OF THE COMPANY HELD BY :-</b>	<b>No of Shares</b>	<b>No of Shares</b>		
Jindal ITF Limited	-	50,000		
JITF Shipyards Limited	50,000	-		
(e) <b>SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES ARE AS UNDER:</b>				
<b>Name of the Shareholder</b>	<b>As at 31st March 2015</b>		<b>As at 31st March 2014</b>	
	<b>No. of Shares Held</b>		<b>No. of Shares Held</b>	
		<b>% of Holding</b>		<b>% of Holding</b>
Jindal ITF Limited*	-	0%	50,000	100%
JITF Shipyards Limited*	50,000	100%	-	0%
* Including 700 Shares (Previous year 700 held by Person/Companies as nominee of Jindal ITF Ltd.) held by Person/Companies as nominee of JITF Shipyards Ltd.				

(f) **Terms/Rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10/- per equity share. Each equity shareholder is entitled to one vote per share.

DESCRIPTION	As at	
	31st March 2015	31st March 2014
<b>2 Other Current Liabilities</b>		
Others Payable	108,988	60,674
Statutory Dues	2,950	-
<b>Total Other Current Liabilities</b>	<b>111,938</b>	<b>60,674</b>
<b>3 Capital work in Progress</b>		
Pre Operative Expenditure Pending allocation		
Opening Balance	86,040	53,247
Auditor's Remuneration		
-As Audit Fee	30,000	30,337
Legal and Professional	38,872	1,500
Bank Charges	39	-
Advertisement Exp	10,657	-
Fees & Taxes	6,199	-
Rates and Taxes	1,160	956
Miscellaneous Expense	162	-
<b>TOTAL</b>	<b>173,129</b>	<b>86,040</b>





**JITF Coal Logistics Limited**  
**Notes forming part of Balance sheet**

<b>DESCRIPTION</b>	<b>(Amount in Rs.)</b>	
	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
<b>4 Other Non Current Assets</b>		
Miscellaneous Expenditure to the extent not written off	36,621	36,621
<b>Total Other Non Current Assets</b>	<b>36,621</b>	<b>36,621</b>
<b>5 Cash and Cash Equivalents</b>		
Balances with Banks:		
- In Current Account	397,622	429,621
Cash on Hand	4,566	8,392
<b>Total Cash and Cash Equivalents</b>	<b>402,188</b>	<b>438,013</b>



**JITF COAL LOGISTICS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE:6**

**1. Nature of Operations**

JITF Coal Logistics Limited is a Company incorporated on 16<sup>th</sup> December 2011 with the main object to carry on the business of Coal Logistic.

**2. Statement of Significant Accounting Policies**

**(a) Basis of preparation**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the accounting standards notified under the relevant provisions of the companies Act, 2013. The financial statements have been prepared on accrual basis and under the historical cost convention.

**(b) Fixed Assets**

**(i) Valuation of Fixed Assets**

a. Tangible Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Borrowing costs that are directly attributable to the acquisition / construction of the qualifying assets are capitalized as a part of the respective assets, up to the date of acquisition/ completion of construction.

b. Software which is not an integral part of related hardware is classified as an Intangible asset and is stated at cost.

**(ii) Depreciation**

Depreciation is provided based upon the remaining useful life of the asset as prescribed under the Schedule II of Companies Act, 2013. The carrying amount of the asset as on 01-04-2014— (a) shall be depreciated over the remaining useful life of the asset as per above mentioned Schedule; (b) after retaining the residual value, shall be recognised in the opening balance of retained earnings where the remaining useful life of an asset is nil.

**(iii) Expenditure during construction period for new projects /expansion cum modernization projects**

Expenditures which are directly attributable to identified assets and incurred during the construction period are included under capital work-in-progress, till the completion of the project. Expenditures which are not directly attributable to an identified asset forming part of a project, including interest on borrowed funds, are carried to pre-operative expenses, till the completion of the project. On completion of the project, capital work in progress along with pre-operative expenses is carried to respective fixed assets.

**(c) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the Year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the Year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the Year attributable to equity shareholders and the weighted average number of shares outstanding during the Year are adjusted for the effects of all dilutive potential equity shares, if any.



**JITF COAL LOGISTICS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE:6**

**(d) Miscellaneous Expenditure**

Preliminary Expenses i.e. Initial Share issue expenses will be amortized in five years from the Commencement of Business.

**(e) Taxation**

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.

Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one Year and are capable of reversal in one or more subsequent Years. However, no deferred tax asset is created where there is no virtual certainty as to the sufficient future taxable profit.

**(f) Foreign Exchange Transaction**

Foreign currency during the year is recorded at the rate of exchange prevailing at the date of transaction. Monetary assets and liabilities related to foreign currency transactions remaining unsettled are translated at the yearend rate. All exchange differences are dealt with in the Profit and Loss Account

**3. Related Party Transactions(As per AS-18)**

**(A) List of Related Parties & Relationship (As identified by the Management)**

**(a) Holding Company**

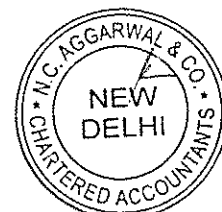
JITF Shipyards Limited (Direct holding w.e.f. 23.1.15)

Jindal ITF Limited (Direct holding up to 22.01.15)

Jindal Saw Limited (Indirect Holding)

**(b) Fellow Subsidiary Companies**

- JITF Water Infrastructure Limited
- JITF Waterways Limited
- JITF Urban Infrastructure Limited
- Jindal Rail Infrastructure Limited
- JITF ESIPL CETP (Sitarganj) Limited (Indirect)
- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- JITF Water Infra (Naya Raipur) Limited (Indirect)
- JITF Urban Waste Management (Bathinda ) Limited (Indirect)
- JITF Urban Waste Management (Ferozepur ) Limited (Indirect)
- JITF Urban Waste Management (Jalandhar ) Limited (Indirect)
- JITF Shipping &Logistics (Singapore) Pte. Ltd. (Indirect)
- JITF Industrial Infrastructure Development Company Limited (Indirect)
- IUP Jindal Metals & Alloys Limited
- JITF Infralogistics Limited
- Jindal Intellicom Limited
- JITF Urban Infrastructure Services Limited
- Intellicom Insurance Advisors Limited
- S.V. Trading Limited
- Jindal Saw USA, LLC



**JITF COAL LOGISTICS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE:6**

- Jindal Saw Holding FZE
- Jindal Saw Middle East FZC (Indirect)
- Jindal Saw Gulf LLC (Indirect)
- Ralael Holdings Limited (Indirect)
- Jindal Saw Italia S.P.A (Indirect)
- Jindal Fittings Ltd.
- Quality Iron & steel Ltd.
- Green Ray Holdings
- Derwant Sand SARL(Indirect)
- Universal Tube Accessories Pvt. Limited
- Jindal Saw Espana SL
- Jindal Tubular (India) Ltd.(w.e.f. 5th February,2015)
- Jindal Tubular U.S.A. LLC (w.e.f. 6thMay,2014)
- World Transload & Logistics LLC.(w.e.f. 22<sup>nd</sup> May,2014)
- 5101 Boone LLP (w.e.f. 22<sup>nd</sup> May,2014)
- Drill Pipe International LLC (w.e.f. 22<sup>nd</sup> May,2014)
- Tube Technologies Inc (w.e.f. 22<sup>nd</sup> May,2014)
- Helical Anchors Inc. (w.e.f. 22<sup>nd</sup> May,2014)
- Boone Real Property Holding LLC. (w.e.f. 22<sup>nd</sup> May,2014)

**(c) Joint Venture**

- JWIL-SSIL JV
- SMC-JWIL JV
- JWIL-RANHILL JV
- TAPI-JWIL JV

**(B) Transaction**

(Amount in Rs.)

Particulars	Holding Company		Subsidiary/Fellow Subsidiary	
	Current year	Previous year	Current year	Previous year
<b>Balances as on 31st March, 2015</b>				
<b>Share Capital including Share Premium</b>				
Jindal ITF Limited	Nil	500,000	Nil	Nil
JITF Shipyards Limited	500,000	Nil	Nil	Nil

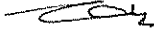


**JITF COAL LOGISTICS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE:6**

4. Previous year figures have been regrouped/ rearranged wherever considered necessary.


As per our report of even date


**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No: 003273N

  
**G. K. Aggarwal**  
Partner  
Membership No. 0800  
Place: New Delhi  
Date: 6<sup>th</sup> May, 2015



For and on behalf of Board of Directors of  
**JITF Coal Logistics Limited**

  
**Rakesh Gupta**  
Director  
DIN No:07130110

  
**Praveen Kumar**  
Director  
DIN No:01262847