

JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

(Subsidiary of JITF Water Infrastructure Limited)

CIN: U45201UP2012PLC069573; E-Mail Id: info@jindalaquasource.com

Notice

The Company JITF Industrial Infrastructure Development Company Limited gives notice that 3rd Annual General Meeting of the Members of the Company will be held on 17th September, 2015 at 11.00 AM at the Corporate Office of the Company at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281403, to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the Audited Statement of Profit & Loss Account for the Corporate Financial Year ended on 31st March, 2015 and the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Vikram Puri (DIN: 05292173), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors

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 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 No. 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 7th 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."

Place: New Delhi
Dated: 18.08.2015

BY ORDER OF THE BOARD
FOR JITF INDUSTRIAL INFRASTRUCTURE
DEVELOPMENT COMPANY LIMITED

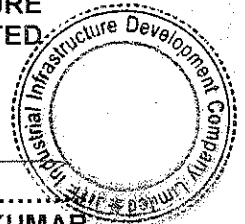
Regd. Office:

A-1, UPSIDC Industrial Area,
Nandgaon Road,
Kosi Kalan, Mathura,
Uttar Pradesh-281403
CIN No.: U45201UP2012PLC069573
Email Id: info@jindalaquasource.com

Alok Kumar

ALOK KUMAR
DIRECTOR
(DIN No.: 00930344)

Address: B-49 Kiran Garden,
New Delhi, India-110059



JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

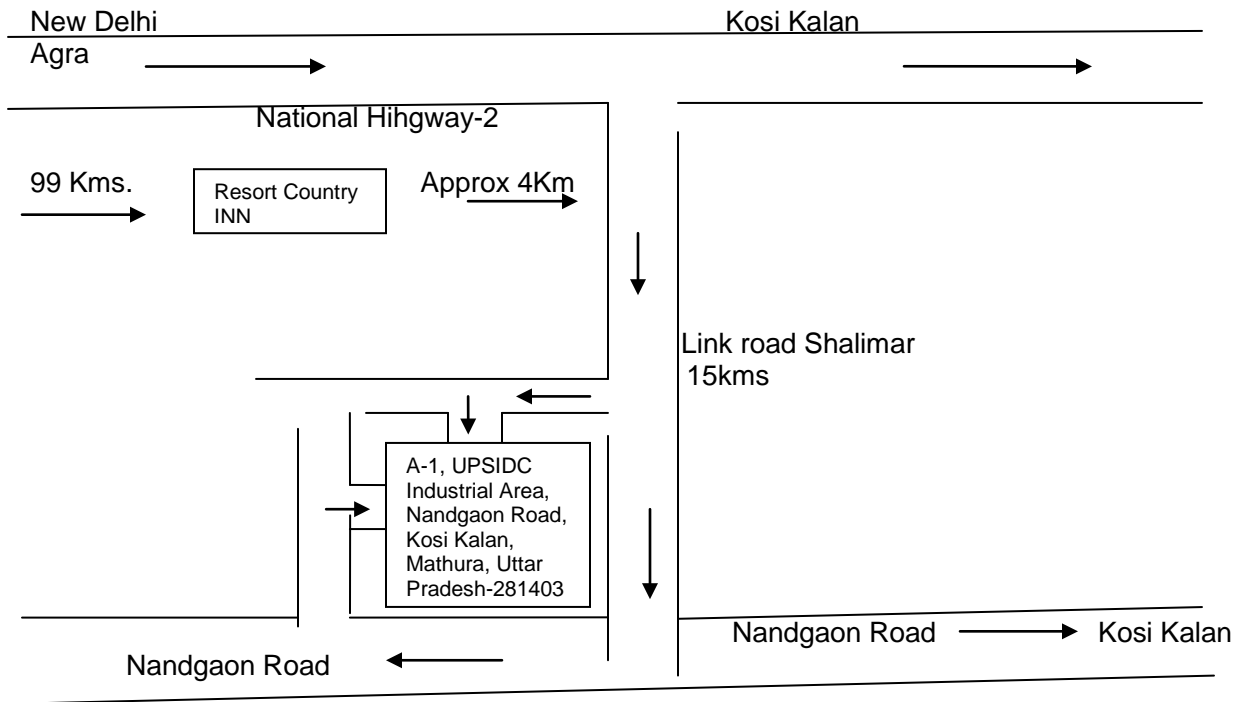
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NOTES:

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. For the convenience of members the route map of the venue of the meeting is depicted at the end of the Notice.
3. The Meeting is being held at shorter consent and hence members are requested to provide their consent for holding such Meeting at shorter Notice by physical or electronic means for providing their consent.

Route map to the venue of the meeting



JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 3rd Annual Report of the Company on the affairs of the company for the period ended on 31st March, 2015.

Financial summary or highlights/Performance of the Company

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Paid up Capital	5,00,000	5,00,000
Current Assets	445,595	4,97,661
Capital work-in progress	134,054	63,013
Current Liabilities	79,649	60,674

Dividend

No dividend is being declared or paid during the financial year 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.

Directors

In terms of provisions of section 152 of the Companies Act, 2013, Mr. Vikram Puri (DIN: 05292173) 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.

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.

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 3rd 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. 17th March, 2015.

Number of Board Meetings

During the year 04 Board meeting were held.

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

Date of Meetings	Director's present
14.05.2014	1. Mr. Vikram Puri 2. Mr. Alok Kumar 3. Mr. Deepak Goyal
05.08.2014	1. Mr. Vikram Puri 2. Mr. Alok Kumar 3. Mr. Deepak Goyal
04.11.2014	1. Mr. Vikram Puri 2. Mr. Alok Kumar 3. Mr. Deepak Goyal
23.01.2015	1. Mr. Vikram Puri 2. Mr. Alok Kumar 3. Mr. Deepak Goyal

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

S.No.	Name of Directors	No. of Board Meetings attended
1.	Mr. Vikram Puri	4
2.	Mr. Alok Kumar	4
3.	Mr. Deepak Goyal	4

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.

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

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 31st March 2015.

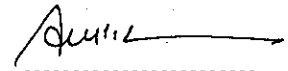
Acknowledgement

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 Industrial Infrastructure Development Company Limited



.....
Vikram Puri
(Director)
DIN: 05292173
AK



.....
Alok Kumar
(Director)
DIN: 00930344

Date: 18.08.2015
Place: New Delhi

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.	CIN	U45201UP2012PLC069573
ii.	Registration Date	02.05.2012
iii.	Name of the Company	JITF Industrial Infrastructure Development Company Ltd.
iv.	Category / Sub-Category of the Company	Company having Share Capital
v.	Address of the Registered office and contact details	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.	Whether listed company Yes / No	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	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.	This class includes designing, engineering, financing re-development/rehabilitation, construction, advertisement, operation and maintenance of the basic infrastructure	37002	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 Water Infrastructure Limited	A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura Uttar Pradesh- 281403	U41000UP2006PLC069631	Holding Company	100%	2(46)

d) State Govt(s)	--	--	--	--	--	--	--	--	
e) Venture Capital Funds	--	--	--	--	--	--	--	--	
f) Insurance Companies	--	--	--	--	--	--	--	--	
g) FII's	--	--	--	--	--	--	--	--	
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	
i) Others (specify)	--	--	--	--	--	--	--	--	
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	
2. Non-Institutions	--	--	--	--	--	--	--	--	
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)	--	--	--	--	--	--	--	--	
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	
Total Public Shareholding (B)=(B)(1)+ B)(2)	--	--	--	--	--	--	--	--	
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	
Grand Total (A+B+C)	--	50000	50000	99.99%		50000	50000	99.99%	Nil

(ii) Shareholding of Promoters

SI.NO	SHAREHOLDER'S NAME	Shareholding at the beginning of the year			Share holding 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	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	M/s JITF Water Infrastructure Ltd.	44995	89.99%	Nil	49994	99.99%	Nil	Nil
2.	M/s Jindal ITF Limited	5000	10%		--	--		
3.	Mr. Pranay Kumar* (Nominee of JWIL)	1	0.001%		1	0.001%		
4.	Mr. Alok Kumar* (Nominee of JWIL)	1	0.001%		1	0.001%		
5.	Mr. Vikram Puri* (Nominee of JWIL)	1	0.001%		1	0.001%		
6.	Mr. Anuj Kumar* (Nominee of JWIL)	1	0.001%		1	0.001%		
7.	Mr. Amit Bajpai* (Nominee of JWIL)	--	--		1	0.001%		
8.	Mr. Jai Shanker Dwivedi* (Nominee of JWIL)	1	0.001%		1	0.001%		
	Total	50000	100%		50000	100%	Nil	Nil

* As nominees of JITF Water Infrastructure Limited

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

SI. 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	5000 equity shares were held by Jindal ITF Limited (including its nominee)		5000 equity shares were held by Jindal ITF Limited (including its nominee) were transferred to JITF Water Infrastructure Limited (including its nominee)	

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):	5000 Equity Shares were transfer to JITF Water Infrastructure limited from Jindal ITF Limited dated 30 th January, 2015
AT THE END OF THE YEAR	5000 equity shares were held by JITF Water Infrastructure Limited (including its nominee)

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

SlNO	For Each of the Top 10 Shareholders	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				
	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)		NIL		
	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	Name of KMP and Directors	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
1.	Mr. Vikram Puri				
	At the beginning of the year	1	0.001%	1	0.001%
	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)				
	At the end of the year	1	0.001%	1	0.001%
2.	Mr. Alok Kumar				

	At the beginning of the year		1	0.001%	1	0.001%
	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)					
	At the end of the year		1	0.001%	1	0.001%

*** held as nominees of JITF Water Infrastructure 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 doesn't have any Managing Director, Whole- Time Director and /or Manager for this year.

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

B. Remuneration to other directors: Directors of the Company are on non- remuneration basis

SI. NO	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Deepak Goyal	Mr. Vikram Puri	Mr. Alok Kumar	
	1. Executive Directors <ul style="list-style-type: none"> • <input type="checkbox"/> Fee for attending board Meeting • Fees for attending Committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify 	---	---	---	---
	Total (1)				
	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 INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY 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

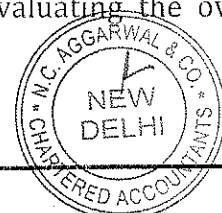
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in 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. An 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 overall 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 31st 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) 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 31st March, 2015.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

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.086622



Date: 5th May, 2015
Place: New Delhi

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in our report of even date to the members of **JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED** on the accounts for the year ended 31st March, 2015)

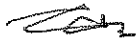
1. The Company, during the year, does not own any fixed assets. Accordingly, para (i) of the Order related to fixed assets is not applicable to the company.
2. (a) The Company does not hold any inventories of finished goods, stores, spare parts and raw materials. Accordingly, the provision of clause 3(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 (I) 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 31st 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 Companies (Auditor's Report) Order, 2015 is not applicable to the company.
8. The company is in existence for less than five years. Hence, Para (viii) of the order with regard to accumulated losses of the Company more than fifty percent of net worth and losses in the current financial year and immediately preceding financial year 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: 5th May, 2015
Place: New Delhi



JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED**Balance Sheet as at 31st March, 2015**

CIN No. U45201UP2012PLC069573

(Amount in Rs.)

Particulars		Note No	As at 31st March 2015	As at 31st March 2014
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	<u>Shareholders' Funds</u>			
	Share Capital	1	500,000	500,000
(2)	<u>Current liabilities</u>			
	Other current liabilities	2	79,649	60,674
	Total Equity and Liabilities		579,649	560,674
II.	<u>ASSETS</u>			
(1)	<u>Non-current assets</u>			
	<u>Fixed Assets</u>			
	Capital work-in-progress	3	134,054	63,013
(2)	<u>Current assets</u>			
	Cash and Cash Equivalents	4	445,595	497,661
	Total Assets		579,649	560,674

Significant accounting policies and notes to the financial statements

5

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

Dated: 5th May,2015

For and on behalf of the Board of Directors of JITF
Industrial Infrastructure Development Company Limited

Vikram Puri

Director

DIN No.05292173

Alok Kumar

Director

DIN No.00930344

JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED**Cash Flow Statement for the Year ended March 31, 2015**

(Amount In Rs.)

	For the Year ended 31st March,2015	For the Year ended 31st March,2014
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(loss) Before Income taxes	-	-
Adjustment for:		
Operating profit before working capital changes	-	-
Adjustment for:		
Other Payables	18,975	30,337
Cash earned from operations	<u>18,975</u>	<u>30,337</u>
Net cash earned from/ (used in) operating activities	<u>18,975</u>	<u>30,337</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets including capital work in progress	(71,041)	(32,676)
Net cash (used in) investing activities	<u>(71,041)</u>	<u>(32,676)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Shares	-	-
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>(52,066)</u>	<u>(2,339)</u>
Cash and cash equivalents (opening balance)	497,661	500,000
Cash and cash equivalents (closing balance)	<u>445,595</u>	<u>497,661</u>
	<u>(52,066)</u>	<u>(2,339)</u>

As per our report of even date

For N.C. Aggarwal & Co.

Chartered Accountants

Firm Registration No. 003273N

**G.K. Aggarwal**

Partner

Membership No. 086622

Place: New Delhi

Dated: 5th May,2015

For and on behalf of the Board of Directors of JITF Industrial
Infrastructure Development Company Limited
Vikram Furi

Director

DIN No.05292173

Alok Kumar

Director

DIN No.00930344

JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED
Notes forming part of Balance sheet

(Amount In Rs.)

DESCRIPTION		As at 31st March 2015	As at 31st March 2014
1	SHARE CAPITAL		
(a)	AUTHORISED SHARE CAPITAL 50,000 Equity Shares of Rs. 10/- each	500,000	500,000
(b)	ISSUED, SUBSCRIBED AND PAID UP CAPITAL 50,000 Equity Shares of Rs. 10/-each fully paid up	500,000	500,000
(c)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR		
	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) SHARE OF THE COMPANY HELD BY :-		No of Shares	No of Shares
	JITF Water Infrastructure Limited	50,000	45,000
	Jindal ITF Limited	-	5,000

(e) SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES ARE AS UNDER:				
Name of the Shareholder	As at 31st March 2015		As at 31st March 2014	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
JITF Water Infrastructure Limited*	50,000	100%	45,000	90%
Jindal ITF Limited**	-	-	5,000	10%

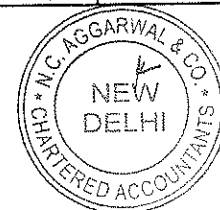
*Including 5 shares held by Person/Companies as nominees of JITF Water Infrastructure Limited

**Including 5 shares previous year held by Person/Companies as nominees of Jindal ITF Limited

(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	As at 31st March 2014
2	Other Current Liabilities		
	Statutory Dues	2,950	3,034
	Other Payable	76,699	57,640
	Total Other Current Liabilities	79,649	60,674

DESCRIPTION		As at 31st March 2015	As at 31st March 2014
3	Capital work in Progress		
	Pre Operative Expenditure Pending allocation		
	Opening Balance	63,013	30,337
	Auditor's Remuneration		
	As Audit Fees	30,337	30,337
	Bank Charges	-	225
	Advertisement Expense	10,657	-
	Legal and Professional	23,059	1,500
	Rates and Taxes	6,988	614
	TOTAL	134,054	63,013



JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

Notes forming part of Balance sheet

(Amount in Rs.)

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
4	Cash and Cash Equivalents		
	Balances with Banks		
	In Current Account	443,289	493,275
	Cash on Hand	2,306	4,386
	Total Cash and Cash Equivalents	445,595	497,661



JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:5

1. Nature of Operations

JITF Industrial Infrastructure Development Company Limited incorporated on 2nd May,2012 with the main object to re-develop the industrial estate by designing, engineering, financing re-development/rehabilitation, construction, advertisement, operation and maintenance of the basic infrastructure including roads, drainage, water supply, waste water, solid waste, parking, horticulture, street lightning carry in India.

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) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the Period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. 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 period.

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

(c) 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 Period 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.

(d) Foreign Exchange Transaction

Foreign currency during the period 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 period end rate. All exchange differences are dealt with in the Profit and Loss Account

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

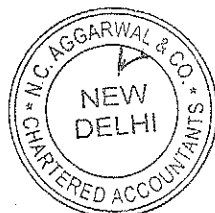
List of Related Parties & Relationship (As identified by the Management)

A. Holding Company

JITF Water Infrastructure Limited (Direct Holding)

Jindal ITF Limited (Indirect Holding through JITF Water Infrastructure Limited)

Jindal Saw Limited (Indirect Holding through Jindal ITF Limited)



JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:5

B. Fellow Subsidiary Companies

- JITF Waterways Limited
- JITF Urban Infrastructure Services Limited
- JITF Urban Infrastructure Limited
- JITF Shipyards Limited
- Jindal Rail Infrastructure Limited
- Jindal Intellicom Limited
- JITF ESIPL CETP (Sitarganj) Limited (Indirect)
- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- JITF Water Infra (Naya Raipur) Limited (Indirect)
- JITF Coal Logistics Limited
- JITF Infralogistics Limited
- JITF Shipping & Logistics (Singapore) Pte Ltd (Indirect)
- JITF Urban Waste Management (Bathinda) Limited (Indirect)
- JITF Urban Waste Management (Ferozepur) Limited (Indirect)
- JITF Urban Waste Management (Jalandhar) Limited (Indirect)
- IUP Jindal Metals & Alloys Limited (Indirect)
- S.V. Trading Limited (Indirect)
- Jindal Saw USA, LLC (Indirect)
- Jindal Saw Holding FZE (Indirect)
- Jindal Saw Middle East FZC (Indirect)
- Jindal Saw Gulf LLC (Indirect)
- Intellicom Insurance Advisors Limited (Indirect)
- Ralael Holdings Limited (Indirect)
- Jindal Saw Italia S.P.A (Indirect)
- Jindal Fittings Ltd.
- Quality Iron & steel Ltd.
- Jindal Tubular USA LLC (w.e.f 6thMay,2014)
- Jindal Tubular (India) Ltd .(w.e.f 5th February,2015)
- World Transload & Logistics LLC. (w.e.f 22nd May,2014)
- Drill Pipe International LLC (w.e.f 22nd May,2014)
- Tube Technologies Inc (w.e.f 22nd May,2014)
- Helical Anchors Inc. (w.e.f 22nd May,2014)
- Boone Real Property Holding Llc. (w.e.f 22nd May,2014)
- 5101 Boone LLP (w.e.f 22nd May,2014)
- Green Ray Holdings
- Derwent Sand SARL(Indirect)
- Universal Tube Accessories Pvt. Limited
- Jindal Saw Espana SL

C. Joint Venture

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



JITF INDUSTRIAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:5

D. Transaction

Description	Year ended 31 st March, 2015 (Rs.)	Year ended 31 st March, 2014 (Rs.)
Balance as on 31.3.2015		
Share Capital	500,000	500,000

As per our report of even date.

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



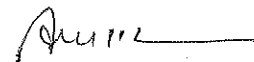
G. K. Aggarwal
 Partner
 Membership No. 086622
 Place: New Delhi
 Date: 5th May, 2015



For and on behalf of the Board of Directors of
 JITF Industrial Infrastructure Development
 company Limited



Vikram Puri
 Director
 DIN No.05292173



Alok Kumar
 Director
 DIN No.00930344