

NOTICE

JITF INFRALOGISTICS LIMITED

Notice is hereby given that the **5th Annual General Meeting** of the shareholders of the Company will be held on **Tuesday, the 25th day of September 2012 at 12.00 Noon** at the Registered Office of the Company to transact the following business:

AS ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet of the Company for the Financial Year ended on 31st March, 2012 and the Profit and Loss Account of the Company for the said period and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Indresh Batra who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company. The retiring auditors M/s. N.C. Aggarwal & Company, Chartered Accountants, are eligible for reappointment.

BY ORDER OF THE BOARD OF DIRECTORS


INDRESH BATRA
DIRECTOR

Place: New Delhi

Dated: 29th May, 2012

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. An Explanatory Statement under Section 173 (2) of the Companies Act, 1956, in respect of the Special Resolution set out under items 1 above is annexed hereto.

JITF INFRALOGISTICS LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 5th Annual Report of the Company together with the Audited Statement of Accounts for the period ended on 31st March, 2012.

Financial Results

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Paid up Capital	5,00,000	5,00,000
Share application money pending allocation	29,00,000	NIL
Reserve and Surplus	(77,624)	(41,208)
Current Assets	32,90,436	4,39,639
Current Liabilities	17,854	30,641
Profit/Loss Before Tax	(36,416)	2,590
Earning per share	(0.74)	0.05

Dividend

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

Fixed Deposits

The Company has not accepted any Deposits within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings 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 2012.

Directors

In terms of the provisions of Section 256 of the Companies Act, 1956, Shri Indresh Batra shall retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, for the Financial Year ended on 31st March, 2012, 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.

Auditors

M/s. N.C. Aggarwal & Company, Chartered Accountants, Auditors of the Company will retire at the forthcoming Annual General Meeting, and are eligible for re-appointment.

Particulars of Employees

None of the employees of the Company is covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Acknowledgement

Your Directors place on record their gratitude to the Central Government, State Governments and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. The Board of Directors of the Company wish to place on record their thanks and appreciation to all the staff members and executives for their contribution to the operations of the company. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the Management of the Company.

On behalf of the Board of Directors
JITF Infralogistics Limited


Indresh Batra
Director


Smihu Jindal
Director


Place: New Delhi
Dated: 29th May, 2012

AUDITORS' REPORT

To
The Members of JITF Infralogistics Limited

1. We have audited the attached Balance Sheet of JITF INFRALOGISTICS LIMITED as at 31st March, 2012 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order, so far as applicable to the company.
4. Further as required under section 227(4A) of the Companies Act, 1956, we report as follows:-
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii) 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;
 - iii) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report is in agreement with the books of accounts;
 - iv) In our opinion, the Balance Sheet, Profit and Statement of Profit and Loss and the Cash Flow Statement complies with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956;
 - v) On the basis of the written representations received from the directors, as on March 31, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and a fair view in conformity with the accounting principles generally accepted in India;
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012.
 - b) In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date.
 - c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

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

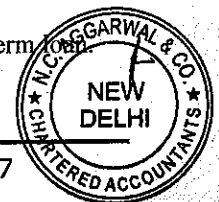

G. K. Aggarwal
Partner
Membership No. 086622
New Delhi
Date: 29th May, 2012



Annexure referred to in paragraph 3 of our report of even date

Re: JITF INFRALOGISTICS LIMITED


- (i) The Company, during the year, does not own any fixed assets. Accordingly, paragraphs (i) (a), (b) and (c) of the Order are not applicable.
- (ii) (a) The Company does not hold any inventories of finished goods, stores, spare parts and raw materials. Accordingly, paragraphs (ii) (b) and (c) of the Order are not applicable.
- (iii) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly paragraphs (iii) (b), (c) and (d) of the Order, are not applicable.
- (b) The Company has not taken any loans from parties listed under the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraphs (iii) (f) and (g) of the Order are not applicable.
- (iv) There are no purchase of fixed assets, inventories and sale of services during the year. Accordingly, paragraph (iv) of the Order is not applicable.
- (v) (a) According to the information and explanations provided by the management, during the year, no contracts or arrangements with the parties referred to in section 301 of the Act have been entered into. Accordingly, paragraphs (v) (b) of the Order is not applicable.
- (vi) The Company has not accepted any deposits from the public.
- (vii) To the best of our knowledge and as explained, the Company, during the year, is not required to have an internal audit system commensurate with the size and nature of its business, as the Capital and the turnover does not exceed the limit prescribed in this regard.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
- (ix) (a) To the best of our knowledge and as explained, the Company is regular in depositing with the appropriate authorities all statutory dues including provident fund, investor education and protection fund, or employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, Cess etc where there is applicable. There are no arrears as at 31st March, 2012 for a year of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues in respect of statutory dues, which have not been deposited on account of any dispute.
- (x) The Company's accumulated losses at the year end, i.e. as at March 31, 2012 is not more than fifty per cent of its net worth. The Company has incurred cash loss during the financial year ended March 31, 2012. However, the company has not incurred cash losses in the immediately preceding financial year.
- (xi) 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.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) According to the records of the Company examined by us and the information and explanations given to us, the Company, during the year, has not dealt with/traded in shares, securities and other investments.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) Based on information and explanations given to us by the management, the Company has not taken any term loan.



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on short term basis which have been used for long term investment.
- (xviii) The Company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Act.
- (xix) No Debentures have been issued during the year; hence clause (xix) of Order is not applicable.
- (xx) The company has not made any public issue during the year.
- (xxi) 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
New Delhi
Date: 29th May, 2012



JITF INFRALOGISTICS LIMITED**Balance Sheet as at 31st March, 2012**

(Amount in Rs.)

Particulars		Note No	As at 31st March 2012	As at 31st March 2011
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	1	500,000	500,000
	(b) Reserves and Surplus	2	(77,624)	(41,208)
(2)	Share Application money pending allotment	3	2,900,000	-
(3)	Current liabilities			
	Other current liabilities	4	17,854	30,641
	Total Equity and Liabilities		3,340,230	489,433
II.	ASSETS			
(1)	Non-current assets	5	49,794	49,794
	Other non-current assets			
(2)	Current assets			
	(a) Current investments	6	471,150	439,226
	(b) Cash and Cash Equivalents	7	183,116	413
	(c) Short-term loans and advances	8	2,636,170	-
	Total Assets		3,340,230	489,433

See accompanying notes to the financial statements

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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: 29th May, 2012



For and on behalf of the Board Of Directors of
JITF Infralogistics Limited

Indresh Batra
Director

Sminu Jindal
Director

JITF INFRALOGISTICS LIMITED**Statement of Profit and Loss for the year ended 31st March, 2012**

(Amount in Rs.)

Particulars		Note No.	Year ended 31st March 2012	Year ended 31st March 2011
(I)	Other income	9	31,924	21,480
(I)	Total Revenue		31,924	21,480
(II)	Expenses:			
	Finance Costs	10	1,208	-
	Other Expenses	11	67,132	18,890
(II)	Total Expenses		68,340	18,890
(III)	Profit/ (Loss) For the year (I-II)		(36,416)	2,590
(IV)	Earnings per equity share:			
(1)	Basic & Diluted		(0.74)	0.05

See accompanying notes to the financial statements

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In terms of our report of even date annexed hereto

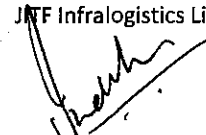
For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

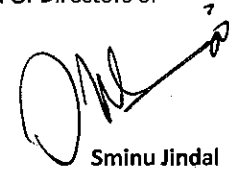


G.K. AGGARWAL
Partner
M.No.086622
Place: New Delhi
Dated: 29th May, 2012



For and on behalf of the Board Of Directors of
JITF Infralogistics Limited


Indresh Batra
Director


Sminu Jindal
Director

JITF INFRA LOGISTICS LIMITED**Notes forming part of Balance sheet and Statement of Profit and Loss**

	DESCRIPTION	As at 31st March 2012	As at 31st March 2011
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 REPORTING YEAR Shares outstanding at the beginning of the year Shares issued during the year	50,000 -	50,000 -
(d)	Shares outstanding at the end of the year	50,000	50,000

(e)	SHARE OF THE COMPANY HELD BY :-	No of Shares	No of Shares
	Jindal ITF Limited	50,000	49,300

(f)	SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES ARE AS UNDER:			
Name of the Shareholder	As at 31st March 2012		As at 31st March 2011	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Jindal ITF Limited*	50,000	100%	49,300	98.60%

* Including 700 Shares (Previous year Nil) held by Person/Companies as nominee of Jindal ITF Ltd.

(g)	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 2012	As at 31st March 2011
2	RESERVES AND SURPLUS		
	PROFIT AND LOSS ACCOUNT		
	Profit/(Loss) Brought Forward	(41,208)	(43,798)
	Add:-Profit/(Loss) after tax for the year	(36,416)	2,590
	Closing Balance	(77,624)	(41,208)
	Total Reserve and Surplus	(77,624)	(41,208)

3	SHARE APPLICATION MONEY PENDING ALLOTMENT	2,900,000	-
	(96,666 Equity shares at a premium of Rs.20/-per share to be allotted till the end of next year. Authorised capital will be increased at the time of allotment of shares.)		

	DESCRIPTION	As at 31st March 2012	As at 31st March 2011
4	OTHER CURRENT LIABILITIES		
	Other payable		
	Audit fees Payable	17,854	19,978
	Other Current Liabilities	-	10,663
	Total Other Current Liabilities	17,854	30,641

	DESCRIPTION	As at 31st March 2012	As at 31st March 2011
5	Other Non Current Assets		
	Miscellaneous Expenditure to the extent not written off	49,794	49,794
	Total Other Non Current Assets	49,794	49,794



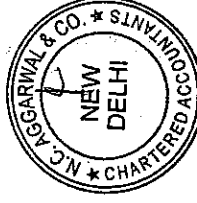
JITF INFRALOGISTICS LIMITED

Notes forming part of Balance sheet and Statement of Profit and Loss

Note 6

CURRENT INVESTMENTS

Sr. No	PARTICULARS	As at 31st March 2012			As at 31st March 2011		
		Nos.	Face Value (Rs.)	Amount (Rs.)	Nos.	Face Value (Rs.)	Amount (Rs.)
	<u>Current Investments - Non Trade</u> <u>(At Cost Less Provision)</u>						
	<u>Mutual Funds</u>						
	Principal Mutual Funds	470.57	1,001.23	471,150	43,868.68	10.01	439,226
	Aggregate value of Current Investments			471,150			439,226



ITF INFRALOGISTICS LIMITED**Notes forming part of Balance sheet and Statement of Profit and Loss**

	<u>DESCRIPTION</u>	As at 31st March 2012	As at 31st March 2011
7	Cash and Cash Equivalents		
	Balances with Banks		
	-In Current Accounts	182,099	-
	Cash on Hand	1,017	413
	Total Cash and Cash Equivalents	183,116	413

	<u>DESCRIPTION</u>	As at 31st March 2012	As at 31st March 2011
8	Short-term loans and advances		
	Loans and advances to related party		
	Unsecured, considered good		
	-Jindal ITF Limited	2,636,170	-
	Total Short Term Loans and Advances	2,636,170	-

	<u>DESCRIPTION</u>	Year ended 31st March 2012	Year ended 31st March 2011
9	Other Income		
	Dividend Income on Current Investment	31,924	21,480
	Total	31,924	21,480

	<u>DESCRIPTION</u>	Year ended 31st March 2012	Year ended 31st March 2011
10	Finance Cost		
	Bank Charges	1,208	-
	Total	1,208	-

	<u>DESCRIPTION</u>	Year ended 31st March 2012	Year ended 31st March 2011
11	Other Expenses		
	Legal and Professional	1,500	9,008
	Auditor's Remuneration		
	-As Audit Fees	11,236	6,618
	Donation	50,000	-
	Rates and Taxes	4,396	3,264
	Total	67,132	18,890



JITF INFRA LOGISTICS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

NOTE:12

1. Nature of Operations

JITF Infralogistics Limited is a Company incorporated on 3rd January, 2008 with the main object to carry on the business of logistics in and outside India.

2. Statement of Significant Accounting Policies

(a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis.

(b) 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.

(c) Miscellaneous Expenditure

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

(d) 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.

(e) 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 year end rate. All exchange differences are dealt with in the Profit and Loss Account

(f) Investment

Current investments are valued at lower of cost or market value

3. Related Parties Transactions

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

A. Holding Company

Jindal ITF Limited (Direct holding)

Jindal Saw Limited (Ultimate Holding)



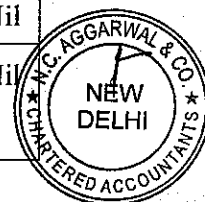
JITF INFRA LOGISTICS LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
NOTE:12

B. Fellow Subsidiary Companies

- JITF Water Infrastructure Limited
- JITF Waterways Limited
- JITF Urban Infrastructure Services Limited
- JITF Urban Infrastructure Limited
- JITF Shipyard 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 (w.e.f.16th Dec 2011)
- Jindal ITF Kobelco Eco Limited (Indirect) (w.e.f. 12th Sep 2011)
- JITF Shipping & Logistics (Singapore) Pte Ltd (Indirect) (w.e.f. 24th May 2011)
- JITF Global Water Holding Pte. Ltd (Indirect) (w.e.f.31st August 2011)
- JITF Water Infra (Rajkot) Limited (Indirect) (w.e.f. 23rd May 2011)
- JITF Urban Waste Management (Bathinda) Limited (Indirect) (w.e.f. 23rd August 2011)
- JITF Urban Waste Management (Ferozepur) Limited (Indirect) (w.e.f.10th Oct 2011)
- JITF Urban Waste Management (Jalandhar) Limited (Indirect) (w.e.f. 23rd August,2011)
- JITF Manila Water Dev. Company Limited (Indirect) (Subsidiary w.e.f.27th Feb 2012)
- IUP Jindal Metals & Alloys Limited (Indirect)
- SV 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 Holding Limited (Indirect)
- Jindal Saw Italia S.P.A (Indirect)
- Jindal Fittings Ltd. (w.e.f. 12th May 2011)
- Quality Iron & steel Ltd. (w.e.f. 24th June 2011)
- Green Ray Holdings(w.e.f.24th June 2011)
- Derwant Sand SARL(Indirect)(w.e.f.24th June 2011)

C. Transaction

Description	Holding Company(Jindal ITF Limited)	
	Current Year	Previous Year
Share application money received during the year	29,00,000	Nil
Expense Paid on behalf of:		
Jindal ITF Limited	26,36,170	Nil
Balance as on 31.3.2012		
Share Capital	5,00,000	4,93,000
Share application money	29,00,000	Nil
Receivable from Jindal ITF Limited	26,36,170	Nil



JITF INFRALOGISTICS LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
NOTE:12

4. Earning per share (EPS) :

Description	Year ended 31st March, 2012	Year ended 31st March, 2011
<u>Basic and Diluted</u>		
Loss for the year after Tax	(36,416)	2,590
No. of shares outstanding at the end of year	50,000	50,000
Weighted Average No of Shares outstanding for calculating EPS	50,000	50,000
Basic and Diluted Earning per share	(0.74)	0.05

5. Additional information required to be given pursuant to Para 4 Part II of Schedule VI of the Companies Act, 1956 has not been given as there is no such information to be given.

6. Till the year ended 31 March 2011, the company was using pre-revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company. The company has reclassified previous year figures to conform to this year's classification.

As per our report of even date.

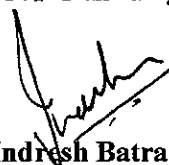
For N. C. Aggarwal & Co.
 Chartered Accountants
 Firm Registration No: 003273N



G. K. Aggarwal
 Partner
 Membership No. 086622
 Place: New Delhi
 Date: 29th May, 2012



For and on behalf of the Board of Directors
 of JITF Infralogistics Limited



Indresh Batra
 Director



Sminu Jindal
 Director

JITF Infralogistics Limited
Cash Flow Statement for the year ended March 31, 2012

	For the year ended March 31, 2012	For the year ended March 31, 2011
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(loss) Before Income taxes	(36,416)	2,590
Adjustment for:		
Dividend Received	(31,924)	(21,480)
Operating profit before working capital changes	(68,340)	(18,890)
Adjustment for:		
Current Liabilities	(12,787)	15,626
Loans & advances	(2,636,170)	-
Cash earned from operations	(2,717,297)	(3,264)
Direct taxes paid	-	-
Net cash (used in) operating activities	(2,717,297)	(3,264)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Dividend Received	31,924	21,480
Purchase of Investments	(31,924)	(21,343)
Net cash earned from investing activities	-	137
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Share Application Money	2,900,000	-
Net cash from financing activities	2,900,000	-
Net increase in cash and cash equivalents	182,703	(3,127)
Cash and cash equivalents (opening balance)	413	3,540
Cash and cash equivalents (closing balance)	183,116	413
	182,703	(3,127)

As per our report of even date

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

G.K. Aggarwal

G.K. Aggarwal
Partner
Membership No. 086622
Place: New Delhi
Dated: 29th May, 2012



For and on behalf of the Board of Directors of
JITF Infralogistics Limited

Indresh Batra
Indresh Batra
Director

Sminu Jindal
Sminu Jindal
Director