

NOTICE

JITF WATER INFRA (RAJKOT) LIMITED

Notice is hereby given that the **1st Annual General Meeting** of the shareholders of the company will be held on Monday, the 24th day of September, 2012 at 11:30 AM at the Registered Office of the Company at Jindal ITF Centre, 28, Shivaji Marg, New Delhi – 110015 to transact the following business:

AS ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet of the Company for the period starting from 13th May, 2011 and ended on 31st March, 2012 of the Company and the Reports of the Auditors and Directors thereon.
2. To appoint Auditors of the Company. The retiring auditors M/s. N.C. Aggarwal & Company, Chartered Accountants, are eligible for reappointment.

AS SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Anil Kumar Nayyar who was appointed as an Additional Director w.e.f. 07.05.2012 by the Board under section 260 of the Companies Act, 1956 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company.”

4. To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

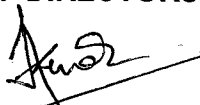
“RESOLVED THAT Mr. Anuj Kumar who was appointed as an Additional Director w.e.f. 07.05.2012 by the Board under section 260 of the Companies Act, 1956 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company.”

5. To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Narendra Ande who was appointed as an Additional Director w.e.f. 07.05.2012 by the Board under section 260 of the Companies Act, 1956 and who holds office only upto the date of this Annual General Meeting and in respect of whom the

Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company."

BY ORDER OF THE BOARD OF DIRECTORS


**ANUJ KUMAR
DIRECTOR**

**Place: New Delhi
Dated: 28TH 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. Explanatory Statement under Section 173(2) of the Companies Act, 1956 relating to Special Business to be transacted at the Meeting is annexed hereto.

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NO. 3:

The Board of Directors of the Company had appointed Mr. Anil Kumar Nayyar as an Additional Director w.e.f 7th May, 2012, as per section 260 of the Companies Act, 1956 and as such he holds office upto the date of this Annual General Meeting. A notice under Section 257 of Companies Act, 1956 has been received by the Company from a member signifying his intention to propose the candidature of Mr. Anil Kumar Nayyar for appointment as Director in this behalf.

None of the Directors except Mr. Anil Kumar Nayyar himself is concerned or interested in the Resolution.

The Board of Directors recommends passing of the proposed resolution as an Ordinary Resolution.

ITEM NO. 4

The Board of Directors of the Company had appointed Mr. Anuj Kumar as an Additional Director w.e.f 7th May, 2012, as per section 260 of the Companies Act, 1956 and as such he holds office upto the date of this Annual General Meeting. A notice under Section 257 of Companies Act, 1956 has been received by the Company from a member signifying his intention to propose the candidature of Mr. Anuj Kumar for appointment as Director in this behalf.

None of the Directors except Mr. Anuj Kumar himself is concerned or interested in the Resolution.

The Board of Directors recommends passing of the proposed resolution as an Ordinary Resolution.

ITEM NO. 5

The Board of Directors of the Company had appointed Mr. Narendra Ande as an Additional Director w.e.f 7th May, 2012, as per section 260 of the Companies Act, 1956 and as such he holds office upto the date of this Annual General Meeting. A notice under Section 257 of Companies Act, 1956 has been received by the Company from a member signifying his intention to propose the candidature of Mr. A. Narendra for appointment as Director in this behalf.

None of the Directors except Mr. A. Narendra himself is concerned or interested in the Resolution.

The Board of Directors recommends passing of the proposed resolution as an Ordinary Resolution.

BY ORDER OF THE BOARD OF DIRECTORS



**ANUJ KUMAR
DIRECTOR**

**Place: New Delhi
Dated: 28th May, 2012**

JITF WATER INFRA (RAJKOT) LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 1th Annual Report of the Company on the affairs of the company for the financial Year ended on 31st March, 2012.

Financial Results

Particulars	Current Year (Rs.)
Paid up Capital	5,00,000
Non Current Assets	5,143,207
Current Assets	496,552
Current Liabilities	5,139,759

Dividend

Commercial operations have not yet been started, therefore, no dividend is being recommended.

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.

Directors

Mr. Anuj Kumar, Mr. Anil Kumar Nayyar & Mr. A. Narendra are appointed by the board as the Additional Directors of the company w.e.f 07.05.2012. Also notice under section 257 from a member has been received proposing to appoint Mr. Anuj Kumar, Mr. Anil Kumar Nayyar and Mr. A. Narendra as Directors of the company. The resolution for the same is embodied in the notice convening the ensuing Annual General Meeting.

Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, for the Financial Year 2011-2012 ended 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.

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

Conservation of Energy:

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.

Particulars of Employees

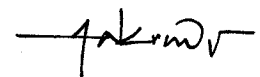
None of the employees of the Company is covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Acknowledgement

Your Directors place on record their gratitude to the Municipal Council of Rajkot and other Municipal Councils of Local Bodies situated within the Rajkot cluster for the assistance, cooperation 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 of
JITF Water Infra (Rajkot) Limited


Anuj Kumar
Director


A. Narendra
Director


Place: New Delhi
Dated: 28th May, 2012

AUDITORS' REPORT

To
The Members of JITF Water Infra (Rajkot) Limited

1. We have audited the attached Balance Sheet of JITF WATER INFRA (RAJKOT) LIMITED as at 31st March, 2012 the Cash Flow Statement for the period 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 accounts 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 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 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 Cash Flow Statement, of the cash flow for the period 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: 28th May, 2012



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

Re: JITF WATER INFRA (RAJKOT) LIMITED

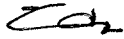
- (i) The Company, during the period, does not own any fixed assets. Accordingly, paragraphs (i) (a), (b) and (c) of the Order are not applicable.
- (ii) (a) The Company does not hold any inventories of finished goods, stores, spare parts and raw materials. Accordingly, paragraphs (ii) (b) and (c) of 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 period. Accordingly, paragraph (iv) of the Order is not applicable.
- (v) (a) According to the information and explanations provided to us by the management, during the period, no contracts or arrangements with the parties referred to in section 301 of the Act have been entered into. Accordingly, paragraph (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 period, 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 at the commencement of the financial period concerned.
- (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, 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 is in existence for less than five years. Hence, Para (x) of the order is not applicable to the company.
- (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. Therefore, Para (xi) of the order with respect to default of repayment is not applicable to the company.
- (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 period, has not dealt with/traded in shares, securities and other investments.
- (xv) In our opinion, and 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.
- (xvi) Based on information and explanations given to us by the management, the Company has not taken any term



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 period; 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: 28th May, 2012



JITF WATER INFRA (RAJKOT) LIMITED
Balance Sheet as at 31st March, 2012

(Amount in Rs.)

Particulars		Note No	As at 31st March 2012
I.	<u>EQUITY AND LIABILITIES</u>		
(1)	<u>Shareholders' Funds</u>		
	Share Capital	1	500,000
(2)	<u>Current liabilities</u>		
	Other current liabilities	2	5,139,759
	Total Equity and Liabilities		5,639,759
II.	<u>ASSETS</u>		
(1)	<u>Non-current assets</u>		
	(a) Capital work in Progress	3	5,111,420
	(b) Other non-current assets	4	31,787
(2)	<u>Current assets</u>		
	(a) Cash and Cash Equivalents	5	496,552
	Total Assets		5,639,759

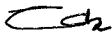
See accompanying notes to the financial statements

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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

For and on behalf of the Board Of Directors of
JITF WATER INFRA (RAJKOT) LIMITED


G.K.AGGARWAL
Partner
M.No.086622
Place: New Delhi
Dated: 28thMay,2012




Anuj Kumar
Director


A.Narendra
Director

JITF WATER INFRA (RAJKOT) LIMITED**Notes forming part of Balance sheet**

	DESCRIPTION	As at 31st March 2012
1	SHARE CAPITAL	
(a)	AUTHORISED SHARE CAPITAL 50,000 Equity Shares of Rs.10/- each	500,000
(b)	ISSUED, SUBSCRIBED AND PAID UP CAPITAL 50,000 Equity Shares of Rs.10/-each fully paid up (Above, 50,000 equity shares of Rs. 10 each are held by JITF Water Infrastructure Limited the Holding Company)	500,000
(c)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD	No of Shares
	Shares outstanding at the beginning of the year	-
	Add: Shares issued during the year	50,000
	Shares outstanding at the end of the year	50,000
(d)	SHARE OF THE COMPANY HELD BY :-	No of Shares
	JITF Water Infrastructure Limited, Holding Company	50,000
(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 2012
		No. of Shares Held
		% of Holding
	JITF Water Infrastructure Limited, Holding Company*	50,000
		100%

* Including 6 Shares held by Person/Companies as nominee of JITF Water Infrastructure 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 2012
2	OTHER CURRENT LIABILITIES	
	Other Outstanding Liabilities	21,236
	Payable to Related Party	
	JITF Water Infrastructure Ltd -Holding Company	5,118,523
	Total Other Current Liabilities	5,139,759

	DESCRIPTION	As at 31st March 2012
3	Capital work in Progress	
	Pre Operative Expenditure Pending Allocation	
	Upfront Charges	5,100,000
	Rates and Taxes	184
	Audit Fee	11,236
	Total	5,111,420



JITF WATER INFRA (RAJKOT) LIMITED**Notes forming part of Balance sheet**

	DESCRIPTION	As at 31st March 2012
4	Other Non Current Assets	
	Miscellaneous Expenditure to the extent not written off	31,787
	Total Other Non Current Assets	31,787

	DESCRIPTION	As at 31st March 2012
5	Cash and Cash Equivalents	
	Balances with Banks	
	-In current Accounts	485,000
	Cash on Hand	11,552
	Total Cash and Cash Equivalents	496,552



JITF WATER INFRA (RAJKOT) LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

NOTE:6

1 Nature of Operations

JITF Water Infra (Rajkot) Limited is a Company incorporated on 13th May, 2011 with the main object to carry on the business to set up water treatment plants, sewerage treatment plants, desalination plants, reverse osmosis system, laying of pipelines, build, operate and construct booster stations, pumping stations, collection and disposal system/drainage system and reprocess the same for consumption/disposal for various purposes, operation and maintenance of water infrastructure projects and other allied activities.

2 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the companies Act, 1956. The financial statements have been prepared on accrual basis and under the historical cost convention.

3 Statement of Significant Accounting Policies

(a) Presentation and disclosure of 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, for preparation and presentation of its financial statements.

(b) Use of Estimates

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialised.

(c) Expenditure during the construction period

All expenditure during the construction period in respect to BOOT project including interest on borrowed loans are carried to pre-operative expenditure pending allocation on the completion of the project. All expenditure incurred during the construction/development period direct, incidental and ancillary are included under capital work- in- progress.

(d) 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.

(e) Taxation

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.

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

(f) 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 & Loss Account.



JITF WATER INFRA (RAJKOT) LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
NOTE:6

(g) Miscellaneous Expenditure

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

⁴ The company was incorporated on 13th May, 2011. Hence, current year's figures are given for the period from 13th May, 2011 to 31st March 2012

5 Related party disclosures

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

(i) 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)

(ii) Fellow Subsidiary Companies

- JITF Waterways Limited (Indirect)
- JITF Shipyards Limited (Indirect)
- JITF Urban Infrastructure Limited (Indirect)
- JITF Infralogistics Limited (Indirect)
- Jindal Intellicom Limited (Indirect)
- JITF ESIPL CETP (Sitarganj) Limited
- JITF Coal Logistics Ltd. (w.e.f.16th Dec 2011)
- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- Jindal Rail Infrastructure Limited (Indirect)
- JITF Urban Waste Management (Bathinda) Limited (Indirect)(w.e.f. 23rd August 2011)
- JITF Urban Waste Management (Jalandhar) Limited (Indirect) (w.e.f. 23rd August,2011)
- JITF Urban Waste Management (Ferozpur) Limited (Indirect)(w.e.f.10th Oct 2011)
- JITF Water Infra (Naya Raipur) Ltd.
- JITF Global Water Holding Pte. Ltd (w.e.f.31st August 2011)
- JITF Manila Water Development Co Ltd (Subsidiary w.e.f.27th Feb 2012)
- Jindal ITF Kobelco Eco Ltd. (w.e.f. 12th Sep 2011)
- JITF Urban Infrastructure Services Limited (Indirect)
- 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)
- JITF Shipping & Logistics (Singapore) PTE. Ltd. (w.e.f. 24th May 2011)



JITF WATER INFRA (RAJKOT) LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
NOTE:6

(iii) Key Management Personnel

Mr. Sunil Trehan

(b) Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(i) During the year

Description	Year Ended 31st March 2012
Amt. in Rs.	
Share Capital	
JITF Water Infrastructure Ltd	500,000
	<u>500,000</u>
Reimbursement of Expenses incurred by:	
JITF Water Infrastructure Ltd (Holding Company)	5,118,523
	<u>5,118,523</u>

(ii) Balances as on year end

Description	As At 31st March 2012
Amt. in Rs.	
Share Capital	
JITF Water Infrastructure Ltd (Holding Company)	500,000
	<u>500,000</u>
Amount Payable	
JITF Water Infrastructure Ltd (Holding Company)	5,118,523
	<u>5,118,523</u>

6 Since this is the first year of incorporation of company (13th May, 2011), hence, there are no previous period figures. Profit and Loss account is also from 13th May, 2011 (Date Of Incorporation) to 31st March, 2012

As per our report of even date attached


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

For and on behalf of the Board of Directors of
JITF Water Infra (Rajkot) Ltd

G.K. Aggarwal
Partner
Membership No. 086622
Place: New Delhi
Dated: 28th May, 2012




Anuj Kumar
Director


A. Narendra
Director

JITF WATER INFRA (RAJKOT) LIMITED
Cash Flow Statement for the Period ended March 31, 2012

	For the Period ended March 31, 2012 Rs.
A. CASH FLOWS FROM OPERATING ACTIVITIES:	
Operating profit before working capital changes	-
Adjustment for:	
Current Liabilities	5,139,759
Other Assets	-
Cash earned from operations	5,139,759
Net cash earned from operating activities	5,139,759
B. CASH FLOWS FROM INVESTING ACTIVITIES:	
Capital Expenditure	(5,111,420)
Net cash (used in) investing activities	(5,111,420)
C. CASH FLOWS FROM FINANCING ACTIVITIES:	
Proceeds from Issue of Shares	500,000
Preliminary Expenditure incurred	(31,787)
Net cash from financing activities	468,213
Net increase in cash and cash equivalents	496,552
Cash and cash equivalents (opening balance)	-
Cash and cash equivalents (closing balance)	496,552

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: 28thMay,2012



For and on behalf of the Board of
 Directors of JITF Water Infra (Rajkot)
 Limited



Anuj Kumar
 Director



A.Narendra
 Director