

NOTICE

Notice is hereby given that the 6th Annual General Meeting of the members of JITF Infralogistics Limited will be held on Friday, the 27th day of September, 2013 at 28, Shivaji Marg, New Delhi – 110015 at 12.00 Noon to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company for the Financial Year ended on 31st March, 2013 and the statement of Profit and Loss Account for the year ended on that date along with the Reports of the Directors & Auditors thereon.
2. To appoint a Director in place of Mrs. Sminu Jindal who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration by passing the following resolution as an Ordinary Resolution with or without modification(s):

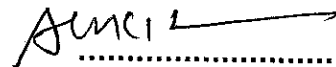
"RESOLVED THAT M/s. N.C. Aggarwal & Co., Chartered Accountants be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting for auditing the accounts of the company for the financial year 2013-2014 at such remuneration as may be determined by the Board of Directors of the company".

AS SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Alok Kumar who has been appointed as an Additional Director of the Company by the Board of Directors under section 260 of the Companies Act, 1956 and who holds office 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


.....
ALOK KUMAR
DIRECTOR

Place: New Delhi

Dated: 29th August, 2013

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.

EXPLANATORY STATEMENT

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

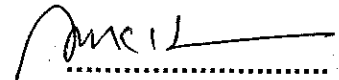
ITEM NO. 4:

The Board of Directors of the Company had appointed Mr. Alok Kumar as an Additional Director as per section 260 of the Companies Act, 1956 w.e.f. 08th October, 2012 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. Alok Kumar for appointment as Director in this behalf.

None of the Directors except Mr. Alok Kumar 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



**ALOK KUMAR
DIRECTOR**

Place: New Delhi

Dated: 29th August, 2013

JITF INFRALOGISTICS LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 6th Annual Report of the Company together with the Audited Statement of Accounts for the period ended on 31st March, 2013.

Financial Results

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Paid up Capital	5,00,000	5,00,000
Share application money pending allocation	2,800,000	29,00,000
Reserve and Surplus	(80,442)	(77,624)
Current Assets	32,17,955	32,90,436
Current Liabilities	48,191	17,854
Profit/Loss Before Tax	(2,818)	(36,416)
Earning per share	(0.06)	(0.74)

Dividend

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

Public 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 2013.

Directors

During the year under review, Mr. Indresh Batra ceased to be Director consequent to the resignation from the services of the Company. The Board places on record its appreciation for the valuable services rendered by him.

Mr. Alok Kumar was appointed as an Additional Director during the year, whose appointment shall come to an end at the forth coming Annual General Meeting and is proposed to be regularized in the forthcoming Annual General Meeting.

Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, for the Financial Year 2012-13, 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. A Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

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


Sminu Jindal
Director


Alok Kumar
Director

Place: New Delhi
Dated: 20th May, 2013

AUDITORS' REPORT

To
The Members of JITF INFRALOGISTICS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **JITF INFRALOGISTICS LIMITED**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and 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

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Annexure to Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

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.
2. (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.
3. (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.
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 and explanations provided to us 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 are not applicable.
6. The Company has not accepted any deposits from the public to which the provisions of Section 58A, 58AA or any other relevant provisions of the companies Act, 1956 and the companies (Acceptance of Deposit) Rules, 1975 apply.
7. 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.
8. As the company has not yet commenced operations, therefore, para(viii) of the order with regard to maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 is not applicable to the Company.
9. (a) To the best of our knowledge and as explained, the Company is generally regular in depositing with the appropriate authorities all statutory dues including income-tax, sales-tax, wealth-tax, service tax, excise duty, Cess etc. where there are applicable. There are no arrears as at 31st March, 2013 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 sales tax, excise, Service tax, entry tax, income tax, which have not been deposited on account of any dispute.
10. The Company's accumulated losses at the year end, i.e. as at March 31, 2013 is not more than fifty per cent of its net worth. The Company has incurred cash loss during the current financial year and in the immediately preceding financial year.



Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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


G. K. Aggarwal
Partner
Membership No. 086622



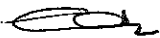
Date: 20th May, 2013
Place: New Delhi

N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

11. 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, Paragraph (xi) of the order is not applicable.
12. 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.
13. 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.
14. 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.
15. 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.
16. Based on information and explanations given to us by the management, the Company has not taken any term loan. Therefore, Paragraph (xvi) of the order is not applicable.
17. 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.
18. 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.
19. The company has not issued any debentures. Hence, clause (xix) of order is not applicable.
20. The company has not made any public issue during the year.
21. 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
M.No. 086622

Place: New Delhi
Dated: 20th May, 2013

JITF INFRALOGISTICS LIMITED
Balance Sheet as at 31st March, 2013

(Amount in Rs.)

Particulars		Note No	As at 31st March 2013	As at 31st March 2012
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	<u>Shareholders' Funds</u>			
	(a) Share Capital	1	500,000	500,000
	(b) Reserves and Surplus	2	(80,442)	(77,624)
(2)	<u>Share Application money pending allotment</u>	3	2,800,000	2,900,000
(3)	<u>Current liabilities</u>			
	Other current liabilities	4	48,191	17,854
	Total Equity and Liabilities		3,267,749	3,340,230
II.	<u>ASSETS</u>			
(1)	<u>Non-current assets</u>	5	49,794	49,794
	Other non-current assets			
(2)	<u>Current assets</u>			
	(a) Current investments	6	504,430	471,150
	(b) Cash and Cash Equivalents	7	2,713,525	183,116
	(c) Short-term loans and advances	8	-	2,636,170
	Total Assets		3,267,749	3,340,230

Significant accounting policies and 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: 20th May, 2013



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

Sminu Jindal
Director

Alok Kumar
Director

JITF INFRALOGISTICS LIMITED**Statement of Profit and Loss for the year ended 31st March, 2013**

(Amount in Rs.)

Particulars		Note No.	Year ended 31st March 2013	Year ended 31st March 2012
(I)	Other income	9	33,280	31,924
	Total Revenue		33,280	31,924
(II)	Expenses:			
	Finance Costs	10	-	1,208
	Other Expenses	11	36,098	67,132
	Total Expenses		36,098	68,340
(III)	Profit/ (Loss) For the year (I-II)		(2,818)	(36,416)
(IV)	Earnings per equity share of Face value of Rs.10/- each			
	(1) Basic and Diluted		(0.06)	(0.74)

Significant accounting policies and 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: 20th May,2013



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


Sminu Jindal
Director


Alok Kumar
Director

JITF Infralogistics Limited

Cash Flow Statement for the year ended March 31, 2013

(Amount in Rs.)

	For the year ended 31st March,2013	For the year ended 31st March,2012
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(loss) Before Income taxes	(2,818)	(36,416)
Adjustment for:		
Dividend Received	(33,280)	(31,924)
Operating profit before working capital changes	(36,098)	(68,340)
Adjustment for:		
Other Payable	30,337	(12,787)
Loans and advances and other assets	2,636,170	(2,636,170)
Cash earned from operations	2,630,409	(2,717,297)
Direct taxes paid	-	-
Net cash (used in) operating activities	2,630,409	(2,717,297)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Dividend Received	33,280	31,924
Purchase of Investments	(33,280)	(31,924)
Net cash earned from investing activities	-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from/(Repayment of) Share Application Money	(100,000)	2,900,000
Net cash from financing activities	(100,000)	2,900,000
Net increase in cash and cash equivalents	2,530,409	182,703
Cash and cash equivalents (opening balance)	183,116	413
Cash and cash equivalents (closing balance)	2,713,525	183,116
	2,530,409	182,703

Note:

Previous Year figures have been regrouped wherever considered necessary.

As per our report of even date

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



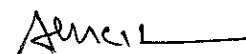
G.K. Aggarwal
Partner
Membership No. 086622
Place: New Delhi
Dated: 20th May,2013



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



Sminu Jindal
Director



Alok Kumar
Director

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

(Amount in Rs.)

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
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	50,000	50,000
	Shares issued during the year	-	-
(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	50,000

(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 2013		As at 31st March 2012	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Jindal ITF Limited*	50,000	100%	50,000	100%

* Including 700 Shares (Previous year 700) 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 2013	As at 31st March 2012
2	RESERVES AND SURPLUS		
	PROFIT AND LOSS ACCOUNT		
	Profit/(Loss) Brought Forward	(77,624)	(41,208)
	Add:-Profit/(Loss) for the year	(2,818)	(36,416)
	Closing Balance	(80,442)	(77,624)
	Total Reserves and Surplus	(80,442)	(77,624)

3	SHARE APPLICATION MONEY PENDING ALLOTMENT	2,800,000	2,900,000
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(93,333 Equity shares at a premium of Rs.20/-per share to be allotted till the end of next year. Authorized capital will be increased at the time of allotment of shares.)

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
4	OTHER CURRENT LIABILITIES		
	Other payable	48,191	17,854
	Total Other Current Liabilities	48,191	17,854

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
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 2013			As at 31st March 2012		
		Nos.	Face Value (Rs.)	Amount (Rs.)	Nos.	Face Value (Rs.)	Amount (Rs.)
	<u>Current Investments - Non Trade</u> <u>(At Cost Less Provision)</u>						
	Mutual Funds						
	Principal Mutual Funds	503.81	1,001.23	504,430	470.57	1,001.23	
	Aggregate value of Current investments			504,430		471,150	



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

(Amount in Rs.)

	<u>DESCRIPTION</u>	As at 31st March 2013	As at 31st March 2012
7	Cash and Cash Equivalents		
	Balances with Banks		
	-In Current Accounts	2,703,519	182,099
	Cash on Hand	10,006	1,017
	Total Cash and Cash Equivalents	2,713,525	183,116

	<u>DESCRIPTION</u>	As at 31st March 2013	As at 31st March 2012
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 2013	Year ended 31st March 2012
9	Other Income		
	Dividend Income on Current Investment	33,280	31,924
	Total	33,280	31,924

	<u>DESCRIPTION</u>	Year ended 31st March 2013	Year ended 31st March 2012
10	Finance Costs		
	Bank Charges	-	1,208
	Total	-	1,208

	<u>DESCRIPTION</u>	Year ended 31st March 2013	Year ended 31st March 2012
11	Other Expenses		
	Legal and Professional	2,250	1,500
	Auditor's Remuneration		
	-As Audit Fees	30,337	11,236
	Donation	-	50,000
	Rates and Taxes	3,511	4,396
	Total	36,098	67,132



JITF INFRALOGISTICS LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
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. No deferred tax asset is created in view of the virtual certainty supported by convincing evidence as to the sufficient future taxable profit.

4. Related Party Transactions

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

A. Holding Company

Jindal ITF Limited (Direct holding)

Jindal Saw Limited (Indirect Holding through Jindal ITF Limited)



JITF INFRALOGISTICS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

NOTE:12

B. Fellow Subsidiary Companies

- JITF Water Infrastructure Limited
- JITF Waterways Limited
- JITF Urban Infrastructure Services Limited
- JITF Urban Infrastructure Limited
- JITF Shipyards Limited
- Jindal Rail Infrastructure Limited
- Jindal Intellicom Limited
- JITF ESIP CETP (Sitarganj) Limited (Indirect)
- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- JITF Water Infra (Naya Raipur) Limited (Indirect)
- JITF Coal Logistics Limited
- Jindal ITF Kobelco Eco Limited (Indirect) (upto 31st October 2012)
- JITF Shipping & Logistics (Singapore) Pte Ltd (Indirect)
- JITF Global Water Holding Pte. Ltd (Indirect) *
- JITF Water Infra (Rajkot) Limited (Indirect) (upto 29th January 2013)
- JITF Urban Waste Management (Bathinda) Limited (Indirect)
- JITF Urban Waste Management (Ferozepur) Limited (Indirect)
- JITF Urban Waste Management (Jalandhar) Limited (Indirect)
- JITF Manila Water Development Company Limited (Indirect) (upto 6th February 2013)
- JITF Industrial Infrastructure Development company Limited (w.e.f.2nd May 2012)
- 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.
- Green Ray Holdings
- Derwent Sand SARL(Indirect)
- Universal Tube Accessories Pvt. Limited(w.e.f.30th August 2012)
- Jindal Saw Espana SL(w.e.f.21st March 2013)

**Stike off application for closure is filed on 3rd January,2013 with Accounting and Corporate Regulatory Authority, Singapore. Closure action is awaited.*

C. Joint Venture

- JWIL-SSIL JV(w.e.f.28th February,2012)
- SMC-JWIL JV(w.e.f.24th December,2012)
- JWIL-RANHILL JV(w.e.f.27th November,2012)



JITF INFRA LOGISTICS LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:12

D. Transaction

(Amount in Rs.)

Description	Holding Company (Jindal ITF Limited)	
	Current Year	Previous Year
Share application money received during the year	Nil	2,900,000
Share application money refunded during the year	(100,000)	Nil
Expense Recovered/to be recovered:		
- Jindal ITF Limited	2,839,976	2,636,170
Balance as on 31.3.2013		
Share Capital	500,000	500,000
Share application money	2,800,000	2,900,000
Receivable from Jindal ITF Limited	Nil	2,636,170

5. Earning per share (EPS) :

Description	Year ended 31st March, 2013 (Rs.)	Year ended 31st March, 2012 (Rs.)
<u>Basic and Diluted</u>		
Loss for the year after Tax	(2,819)	(36,416)
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	(0.06)	(0.74)



JITF INFRALOGISTICS LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:12

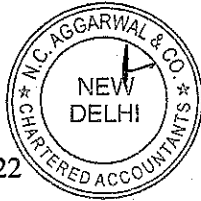
6. Previous year figures has been regrouped/rearranged wherever considered necessary.

As per our report of even date.

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



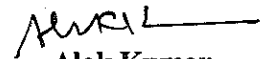
G. K. Aggarwal
Partner
Membership No. 086622
Place: New Delhi
Date: 20th May, 2013



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



Sminu Jindal
Director



Alok Kumar
Director