

JITF ESIPL CETP (SITARGANJ) LIMITED

(Subsidiary of JITF Water Infrastructure Limited)

CIN: U41000UP2007PLC069572; E-Mail Id: info@jindalacquaasource.com

Notice

The Company gives notice that 8th Annual General Meeting of the Members of the Company will be held Thursday, the 17th September, 2015 at 10:30 A.M. at the Registered Office of the Company at A-1, UPSIDC Industrial, Area, Nandgaon Road, Kosi Kalan, Mathura Uttar Pradesh-281403, to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements comprising of Balance sheet of the Company for the Financial Year ended on 31st March, 2015 and the statement of Profit and Loss Account of the Company for the year ended on that date along with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anuj-Kumar (DIN: 05295914), 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 10th AGM of the Company to be held in the Calendar year 2017 (subject to ratification of their re-appointment at every AGM), to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax, travelling and out-of pocket expenses."

AS SPECIAL BUSINESS:

4. Appointment of Mr. Prabjeet Singh (Din: 07113587) as Director

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

"RESOLVED THAT Mr. Prabjeet Singh (holding DIN No.: 07113587) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in

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writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. To increase the authorised share capital of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorized Share Capital of the Company be and is hereby increased from Rs. 75,500,000 (Rupees Seven Crore Fifty Five Lacs) divided into 1,200,000 (Twelve Lacs) Equity Shares of Rs. 10/- each and 635,000 (Six Lacs Thirty Five Thousand) Preference Shares of Rs. 100/- each to Rs.12,55,00,000 (Rupees Twelve Crores Fifty Five Lacs) divided into 1,200,000 (Twelve Lacs) Equity Shares of Rs. 10/- each and 11,35,000 Preference Shares of Rs. 100/- each.

RESOLVED FURTHER THAT the capital clause of the Memorandum of Association of the Company be and is hereby amended to substitute the following in place of existing clause V:

V. "The Authorised Share Capital of the Company is Rs. 12,55,00,000 (Rupees Twelve Crores Fifty Five Lacs) divided into 1,200,000 (Twelve Lacs) Equity Shares of Rs. 10/- each and 11,35,000 (Eleven Lakh Thirty Five Thousand) Preference Shares of Rs. 100/- each.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorised to do all acts, deeds and things as are necessary to give effect to this resolution."

Place: New Delhi

Dated: 05.05.2015

BY ORDER OF THE BOARD
FOR JITF ESIPL CETP (SITARGANJ) LIMITED

Reqd. Office:

A-1, UPSIDC Industrial Area,
Nandgaon Road, Kosi Kalan,
Mathura

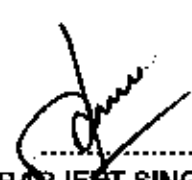
Uttar Pradesh-281403

CIN No.:

U60231UP2008PLC069245

Email Id:

Info@jindalaquasource.com


PRABJEET SINGH
DIRECTOR

(DIN NO. 07113587)

D-106, 2ND Floor, East of Kailash, Phase-1,
Kalkaji south Delhi -110065

JITF ESIPL CETP (SITARGANJ) LIMITED

(Subsidiary of JITF Water Infrastructure Limited)

CIN: U41000UP2007PLC069672; E-Mail Id: info@jindalaquasource.com

NOTES:

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

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(Subsidiary of JITF Water Infrastructure Limited)

CIN: U41000UP2007PLC069572; E-Mail Id: info@jindalaquasource.com

EXPLANATORY STATEMENT

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

ITEM NO. 4:

The Board of Directors in the meeting held on 03/03/2015 appointed Mr. Prabjeet Singh (holding DIN No.: 07113587) as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. In terms of the provision of said section, Mr. Prabjeet Singh would hold office up to the date of ensuing Annual General Meeting. The Company has received a notice in writing from a member along with deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Prabjeet Singh for the office of Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Prabjeet Singh, aged about 49 years Son of Mr. Hira Singh. He holds a degree in Bachelor of Engineering in Civil field and experience of 24 years in project management & execution within organizations like D S Construction Ltd, Skanska International & VINCI (Dumez-Sogea Borie – SAE). In his professional career spanning over all these years, he has gained extensive experience in project budgeting, resource planning, construction management & execution, cost optimization, quality assurance, and project governance. In his last assignment with Punj Lloyd Ltd, he was heading Building & Infrastructure projects in the Middle East and Africa Region. He has been appointed on non remuneration basis

None of the other Director or Key Managerial Personnel /their relatives are in any way concerned or interested, financially or otherwise in the resolution except Mr. Prabjeet Singh (holding DIN No.: 07113587) himself is concerned or interested in the Resolution.

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

ITEM NO. 5:

The Company's proposal to issue further Preference Shares would necessitate an increase in the Authorized Share Capital of the Company. The proposed change will necessitate amendment to the Capital Clause of the Memorandum of Association of the Company.

Pursuant to section 13 of the Companies Act, 2013 read with section 64 of the said Act, the above said amendments should be approved by the General Body by way of an Ordinary Resolution. Your Directors recommend the proposed resolution giving effect to the above amendment for your approval.

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(Subsidiary of JITF Water Infrastructure Limited)

CIN: U41000UP2007PLC069572; E-Mail Id: info@jindalaquasource.com

The Company is also required to alter its Memorandum of Association by altering the existing clause V to enable to accommodate the increase in Authorized Share Capital of the Company in the following manner:

"The Authorised Share Capital of the Company is Rs. 12,55,00,000 (Rupees Twelve Crores Fifty Five Lacs) divided into 1,200,000 (Twelve Lacs) Equity Shares of Rs. 10/- each and 11,35,000 (Eleven Lakh Thirty Five Thousand) Preference Shares of Rs. 100/- each.

Accordingly, your Directors recommend passing of this resolution as Ordinary Resolution as set out in item no. 5 of the notice submitted to this meeting.

None of the Directors, Key Managerial Personnel (KMP) of the company and their relative(s) is in any way concerned or interested in the above referred resolution.

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

Place: New Delhi

Dated: 05.05.2015

BY ORDER OF THE BOARD
FOR JITF ESIPL CETP (SITARGANJ) LIMITED

Regd. Office:

A-1, UPSIDC Industrial Area,
Nandgaon Road, Kosi Kalan,
Mathura

Uttar Pradesh-281403

CIN No.:

U41000UP2007PLC069572

Email Id:

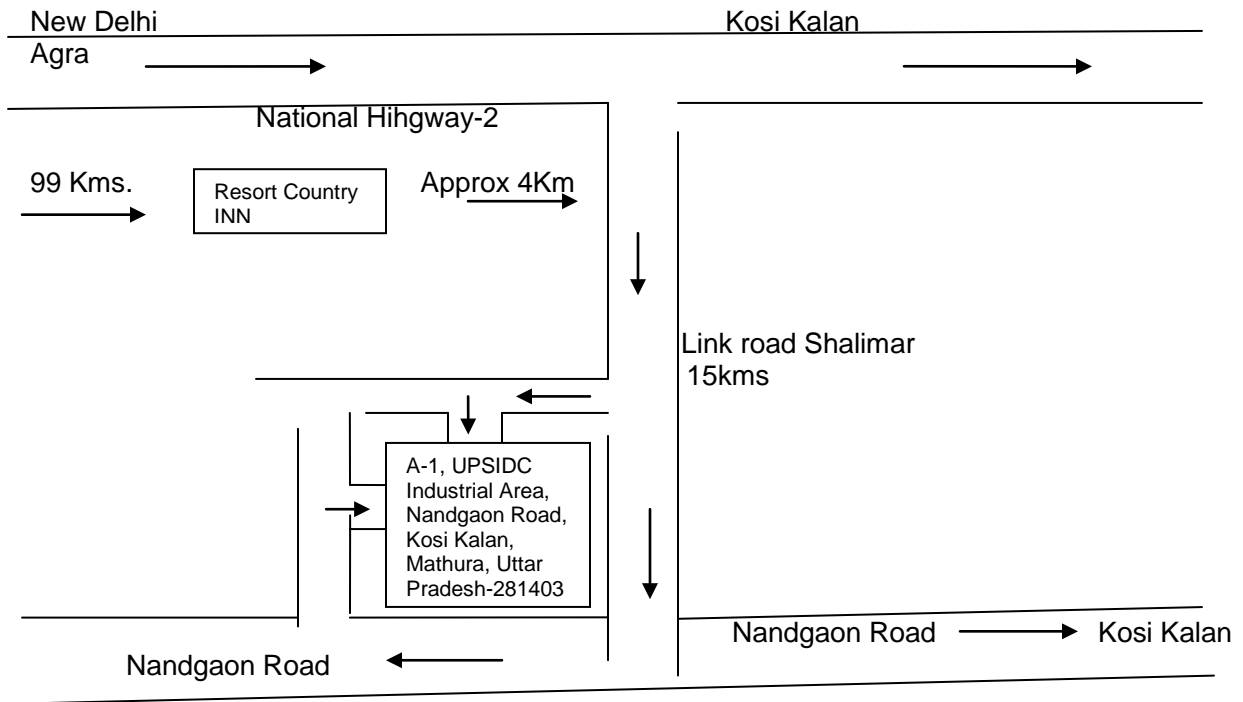
info@jindalaquasource.com


PRABJEET SINGH
DIRECTOR

(DIN NO. 07113587)

D-106, 2ND Floor, East of Kailash, Phase-1,
Kalkaji south Delhi -110065

Route map to the venue of the meeting



JITF ESIPL CETP (SITARGANJ) LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 8th Annual Report of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2015.

Financial summary or highlights/Performance of the Company

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Paid up Capital	74,039,310	74,039,310
Share Application Money pending allotment	-	1,94,00,075
Reserves & Surplus	(98,62,136)	(11,37,365)
Current Assets	63,97,049	63,96,978
Current Liabilities	50,724,751	1,65,62,803
Profit/ (Loss) before taxation	(8,724,771)	(90,99,576)
Revenue	8,503,573	84,03,085
Earning per share	(8.26)	(8.61)

Brief description of the Company's working during the year/State of Company's affair

Your Company is successfully providing services to industrial units in Sitarganj Industrial Park and operating the 4 MLD Common Effluent Treatment Plant. The Plant was made operational effective October 2012, after reaching to mutually-agreed introductory rates for treatment of Effluent. Currently your Company is treating effluent of 37 Industrial units and by the end of financial year 2014-15 we are planning to add around 80 more Industrial units. Entire system including Pumping Stations has been commissioned and is under operation. Sprinkler System in 23 Acres of green land is completed and is operational.

We are hopeful that with all the Industrial units of Eldeco Sidcul Industrial Park once connected to our CETP, will contribute in a great way in protecting the environment for the benefit of citizens and country at large.

Dividend

Your Company has not recommended any Dividend for the financial year under review.

Reserves

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

Deposits

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

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

I. Retirement by rotation

In terms of provisions of section 152 of the Companies Act, 2013, Mr. Anuj Kumar (holding DIN: 05295914), Director shall retire by rotation and being eligible offers himself for reappointment. Your directors recommend his reappointment at the ensuing Annual General Meeting.

II. Appointment

During the period, Mr. Prabjeet Singh (holding DIN: 07113587) was inducted as an Additional Director w.e.f. 03rd March, 2015 and holds office upto ensuing annual general meeting of the Company. The Company has received notice from a member pursuant to Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Prabjeet Singh for the directorship.

III. Resignation

During the period, Mr. Nagendra Kishore Verma (holding DIN: 06754633) resigned from the directorship of the Company w.e.f. 03.03.2015.

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) that 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.

Number of Board Meetings

The Board of Directors met 4 (Four) Times during the financial year 2014-15. Details of Board meetings held during the year are as follows:-

1. 14.05.2014
2. 10.09.2014
3. 27.11.2014
4. 03.03.2015

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

Statutory Auditors

M/s. N.C. Aggarwal & Company, Chartered Accountants, (ICAI Firm Registration No. 003273N) the Statutory Auditors of the Company was appointed to hold office till the conclusion of the 8th 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.

Material changes and commitments affecting the financial position of the Company

Shifting of Registered Office 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.

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.

Related Party Transactions

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

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 Earnings and Outgo

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

i) Foreign Exchange Earning and Outgo

There was no transaction in the Foreign Exchange during the year under review.

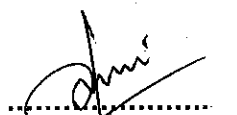
ii) Conservation of Energy and Technology Absorption

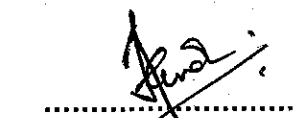
The Company is conscious of the need to keep all the cost elements at the barest minimum level including the energy cost. It is also aware of the responsibility to conserve energy in an overall energy shortage situation.

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 ESIPL CETP (Sitarganj) Limited


.....
Pratej Singh
Director
(DIN No: 07113587)
Address: D-106, Second Floor,
East of Kailash, Phase-1,
Kalkaji, South Delhi, 110065
AK


.....
Anuj Kumar
Director
(DIN No: 05295914)
Address: C-1/12,
Himalyan Residency,
Plot NO.10, Sector
22, Dwarka, New
Delhi, 110075
AK

Place: New Delhi
Date: 05.05.2015

Form No. MGT-9

EXTRACT OF ANNUAL RETURNAs 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	U41000UP2007PLC069572
ii.	Registration Date	28.12.2007
iii.	Name of the Company	JITF ESIPL CETP (Sitarganj) Limited
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. 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.	Carrying the Business of designing, engineering& managing of Common Effluent treatment plant. This class includes setting up of water / waste water treatment plants as well as transmission and clear water mains Including distribution systems in the areas where there is need for adequate water supply and dispose of the waste water	37003	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	U41000UP2006P LC069631	Holding Company	51%	2(46)
2.	Eldeco SIDCUL Industrial Park Ltd	Near Chor Galia, Sitarganj, Uttarakhand	U45201UR2006 PLC031843	Associate Company	49%	2(6)

a) Mutual Funds									
b) Banks / FI	--	--	--	--	--	--	--	--	
c) Central Govt	--	--	--	--	--	--	--	--	
d) State Govt(s)	--	--	--	--	--	--	--	--	
e) Venture Capital Funds	--	--	--	--	--	--	--	--	
f) Insurance Companies	--	--	--	--	--	--	--	--	
g) FIs	--	--	--	--	--	--	--	--	
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)		1056801	1056801	100%		100%	1056801	1056801	

ii) Shareholding of Promoters

SI.NO	SHAREHOLDER'S NAME	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% change in share holding during the year
1.	M/s JITF Water Infrastructure Ltd.	538965	50.9996		538965	50.9996	Nil
2.	M/s Eldeco SIDCUL Industrial Park Ltd	517831	48.99%		517831	48.99%	
3.	Mr.PR Jindal * (nominee of JWIL)	1	0.00009%		1	0.00009%	
4.	Ms. Sminu Jindal *(nominee of JWIL)	1	0.00009%		1	0.00009%	
5.	Mr. Indresh Batra* (nominee of JWIL)	1	0.00009%		1	0.00009%	
6.	Mr. Ajay Mehra* (Nominee of ESIPL)	1	0.00009%		1	0.00009%	
7.	Mr. Rajesh Baijal *(Nominee of ESIPL)	1	0.00009%		1	0.00009%	
	Total	1056801	100%		1056801	100%	

* As nominees of JITF Water Infrastructure Limited

* As nominees of Eldeco SIDCUL Industrial Park Ltd

(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				
	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):	There was no Change in share holding pattern of promoter for the year ending 2014-2015.			
	AT THE END OF THE YEAR				

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

Sl. 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
	For Each of the Top 10 Shareholders				
	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		Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Mr. Rajesh Bajjal	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	For Each of the Directors and KMP	Mr. Rajesh Bajjal				
2.	At the beginning of the year		1	0.00009%	1	0.00009%
	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					

V. INDEBTEDNESS

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SI.N O	Particulars of Remuneration	Name of MD/WTD/ Manager	Total amount
	Total (A)	--	--

B. Remuneration to other directors: The Directors of the Company are on Non- Remuneration basis.

SI. NO	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Anil Kumar Dhanda	Mr. Rajesh Ravishankar Baijal	Mr. Anuj Kumar	Mr. Prabjeet Singh	
	1. I Executive Directors • <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 penalties/ punishment/ Compounding of offences for the year ending 2014-2015.

INDEPENDENT AUDITORS' REPORT

To
The Members of JITF ESIPL CETP (SITARGANJ) LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **JITF ESIPL CETP (SITARGANJ) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, 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

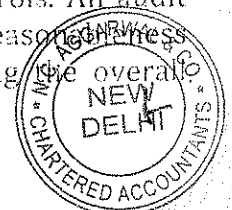
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in 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 loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

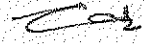
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss, 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.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as on 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. 08662



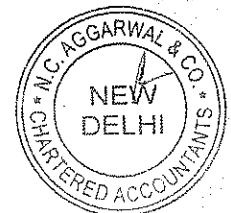
Date: 5th May, 2015
Place: New Delhi

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in our report of even date to the members of **JITF ESIPL CETP (SITARGANJ) LIMITED** on the accounts for the year ended 31st March, 2015)

1. (a) The Company has maintained all proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company have been physically verified by the management during the year and we are informed that no serious discrepancies have been noticed by the management on such verification.
2. (a) The Company does not hold any inventories of finished goods, stores, spare parts and raw materials. Accordingly, the provision of Para (ii) (b) & (c) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
3. According to the information and the explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3(iii) (a) and (b) of the order are not applicable to the company and hence not commented upon.
4. In our opinion and according to information and explanations given to us, having regard to the explanation that some of the items purchased are of special nature and suitable alternative sources do not exist for obtaining comparable quotations, there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
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 (l) 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 including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues wherever applicable to the company have been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.

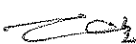


(b) According to the information and explanations given to us, there are no material dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise and value added tax wherever applicable to the company which have not been deposited with the appropriate authorities on account of any dispute.

(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 thereunder. Hence, clause 3(vii) (c) of the Companies (Auditor's Report) Order, 2015 is not applicable to the company.

8. The Company's accumulated losses at the year end, i.e. as at 31st March, 2015 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.
9. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to Banks. The company has not taken any loan from financial institutions and debenture holders.
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 term loan taken from the bank has been applied for the purpose for which they were obtained.
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. 086627
Date: 5th May, 2015
Place: New Delhi



JITF ESIPL CETP (SITARGANJ) LIMITED

Balance Sheet as at 31st March, 2015

CIN No. U41000UP2007PLC069572

(Amount in Rs.)

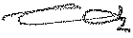
Particulars		Note No.	As at 31st March 2015	As at 31st March 2014
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	1	74,039,310	74,039,310
	(b) Reserves and Surplus	2	(9,862,136)	(1,137,365)
(2)	Share Application money pending allotment	3	-	19,400,075
(3)	Non-current liabilities			
	Long-term borrowings	4	8,504,519	21,504,519
(4)	Current liabilities			
	Other current liabilities	5	50,724,751	16,562,803
	Total Equity and Liabilities		123,406,444	130,369,342
II.	ASSETS			
(1)	Non-current assets			
	(a) Fixed Assets			
	(i) Tangible Assets	6	116,566,878	123,518,588
	(b) Non-current investments	7	25,000	25,000
	(c) Long Term Loans and advances	8	395,000	395,000
	(d) Other non-current assets	9	22,517	33,776
(2)	Current assets			
	(a) Trade receivables	10	1,438,131	1,314,972
	(b) Cash and Bank Balances	11	4,347,091	4,120,605
	(c) Short-term loans and advances	12	390,435	764,516
	(d) Other current assets	13	221,392	196,885
	Total Assets		123,406,444	130,369,342

Significant accounting policies and notes to the financial statements

20

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 ESIPL CETP (SITARGANJ) LIMITED


Anuj Aggarwal
Director


Rajesh Baijal
Director

JITF ESIPL CETP (SITARGANJ) LIMITED**Statement of Profit and Loss for the year ended 31st March, 2015**

Particulars	Note No.	For the Year ended 31st March 2015	For the Year ended 31st March 2014
(I) Revenue from operations	14	8,135,284	8,084,244
(II) Other income	15	368,289	318,841
(III) Total Revenue		8,503,573	8,403,085
Expenses:			
Operating Expenses	16	4,557,342	3,794,595
Finance Costs	17	4,425,300	6,343,342
Depreciation and amortisation expense	18	6,951,711	5,587,478
Other Expenses	19	1,293,991	1,777,246
(IV) Total Expenses		17,228,344	17,502,661
(V) Profit/(Loss) for the year		(8,724,771)	(9,099,576)
(VI) Earnings per equity share of Face value of Rs.10/- each			
(1) Basic and Diluted		(8.26)	(8.61)

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. 003272N

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 ESIPL CETP (SITARGANJ) LIMITED

Anuj Kumar
Director

DIN No.05295914

Rajesh Baijal
Director

DIN No.00325239

JITF ESIPL CETP (SITARGANJ) Limited
Notes forming Part Of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
1	SHARE CAPITAL		
(a)	AUTHORISED SHARE CAPITAL 1,200,000 (Previous Year 1,200,000)Equity Shares of Rs.10/- each 635,000 (Previous Year 6,35,000) Cumulative Redeemable Preference Shares Capital of Rs.100/- each	12,000,000 63,500,000	12,000,000 63,500,000
(b)	ISSUED, SUBSCRIBED AND PAID UP CAPITAL 1,056,801 (Previous Year 1,056,801) Equity Shares of Rs.10/- each fully paid up 6,34,713 (Previous Year 6,34,713) 15% Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up	10,568,010 63,471,300 74,039,310	10,568,010 63,471,300 74,039,310
(c)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR	No of Shares	No of Shares
	Equity Shares		
	Shares outstanding at the beginning of the year	1,056,801	1,056,801
	Add: Shares issued during the year	-	-
	Shares outstanding at the end of the year	1,056,801	1,056,801
	15% Cumulative Redeemable Preference Shares		
	Shares outstanding at the beginning of the year	634,713	634,713
	Add: Shares issued during the year	-	-
	Shares outstanding at the end of the year	634,713	634,713
(d)	SHARE OF THE COMPANY HELD BY :-	No of Shares	No of Shares
	Equity Shares		
	JITF Water Infrastructure Limited, Holding Company	538,968	538,968
	Eldeco SIDCUL Industrial Park Ltd, Associate Company	517,833	517,833
	15% Cumulative Redeemable Preference Shares		
	JITF Water Infrastructure Limited, Holding Company	634,713	634,713
(e)	SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES ARE AS UNDER:		
(A)	Name of the Shareholder	As at 31st March 2015	As at 31st March 2014
		No. of Shares Held	No. of Shares Held
		% of Holding	% of Holding
	JITF Water Infrastructure Limited, Holding Company*	538,968	538,968
		51	51
	Eldeco SIDCUL Industrial Park Ltd, Associate Company**	517,833	517,833
		49	49

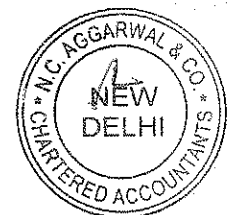
* including 3 shares held by person/Companies as nominees of JITF Water Infrastructure Limited

** including 2 shares held by person/Companies as nominees of Eldeco SIDCUL Industrial Park Ltd

(B)	Name of the Preference 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, Holding Company	634,713	100	634,713	100

(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	RESERVES AND SURPLUS		
(a)	SECURITIES PREMIUM ACCOUNT As per last Balance Sheet	20,136,020	20,136,020
	Closing Balance	20,136,020	20,136,020
(b)	PROFIT AND LOSS ACCOUNT		
	Profit/(Loss) Brought Forward	(21,273,385)	(12,173,809)
	Add:-Profit/(Loss) for the year	(8,724,771)	(9,099,576)
	Closing Balance	(29,998,156)	(21,273,385)
	Total Reserves and Surplus (a+b)	(9,862,136)	(1,137,365)



JITF ESIPL CETP (SITARGANJ) Limited**Notes forming Part Of Balance Sheet and Statement of Profit and Loss**

(Amount in Rs.)

3	PREFERENCE SHARE APPLICATION MONEY PENDING ALLOTMENT	-	19,400,075
	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
4	LONG-TERM BORROWINGS SECURED BORROWINGS Term Loan from Banks	8,504,519	21,504,519
		8,504,519	21,504,519

(Term loan from State bank of Patiala of Rs.9.03 crore carries interest@15% p.a. repayable in 28 quarterly equal installments from December 2010. The Loan is Secured by hypothecation of movable fixed assets of the company, both present and future, Charges on books debts, receivables and corporate guarantee by holding company, JITF Water Infrastructure Limited. The loan is repayable as under: FY 2015-16 Rs 13,000,000 and FY 2016-17 Rs.8,504,519)

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
5	OTHER CURRENT LIABILITIES Current maturities of Term Loan Other payables Statutory Dues Other Liabilities -Advance from related party - JITF Water Infrastructure Ltd. -Due to others	13,000,000 51,370 36,310,792 1,362,589	13,000,000 8,195 2,107,217 1,447,391
	Total Other Current Liabilities	50,724,751	16,562,803



FIXED ASSETS

	Fixed Assets	Gross Block				Accumulated Depreciation		Net Block	
		Balance as at 1st April 2014	Balance as at 31st March 2015	Balance as at 1st April 2014	Depreciation during the year	Balance as at 31st March 2015	Balance as at 31st March 2014	Balance as at 31st March 2015	
i)	Tangible Assets								
	Temporary Structure-Porta Cabin Building	216,492	216,492	216,492	-	216,492	-	-	
	Plant & Machinery	53,477,836	53,477,836	3,274,626	1,687,404	4,962,030	48,515,806	50,203,210	
		79,992,104	79,992,104	6,676,726	5,264,307	11,941,032	68,051,072	73,315,378	
	Total	133,686,432	133,686,432	10,167,844	6,951,711	17,119,554	116,566,878	123,518,588	
	Previous Year Figure	133,644,739	133,686,432	4,580,366	5,587,478	10,167,844	123,518,588	-	



JITF ESIPL CETP (SITARGANJ) Limited

Notes forming Part Of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
7	Non Current Investment Unquoted -Non Trade Investment in Government securities National Saving Certificates	25,000	25,000
	Total Non Current investments	25,000	25,000

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
8	Long Term Loans and advances Security Deposit	395,000	395,000
	Total Long Term Loans and advances	395,000	395,000

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
9	Other Non Current Assets Preliminary Expenses to the extent not written off	22,517	33,776
	Total Other Non Current Assets	22,517	33,776

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
10	Trade Receivables Outstanding Less than Six Months Unsecured, Considered good	1,438,131	1,314,972
	Total Trade Receivables	1,438,131	1,314,972

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
11	Cash and Bank Balances Cash and Cash Equivalents Cash in hand Balances with Banks -In Current Accounts Other Bank Balances -In Fixed Deposits (More than 3 months but less than 12 months maturity)*	3,800 526,810 3,816,481	7,759 583,173 3,529,673
	Total Cash and Bank Balances	4,347,091	4,120,605

*Pledged with banks as margin for bank Guarantee.

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
12	Short-term loans and advances Unsecured, Considered good Advance Recoverable in Cash or in kind* TDS Receivable Prepaid Expenses	168,947 161,488 60,000	335,345 320,534 108,637
	Total Short Term Loans and Advances	390,435	764,516

*includes service tax cenvat, etc.

	DESCRIPTION	As at 31st March 2015	As at 31st March 2014
13	Other Current Assets Interest accrued on Fixed deposit	221,392	196,885
	Total Other Current Assets	221,392	196,885



JITF ESIPL CETP (SITARGANJ) Limited

Notes forming Part Of Balance Sheet and Statement of Profit and Loss

(Amount in Rs.)

	DESCRIPTION	For the Year ended 31st March 2015	For the Year ended 31st March 2014
14	Revenue from Operation		
	Operation and Maintenance Income	8,135,284	8,084,244
	Revenue from Operation	8,135,284	8,084,244

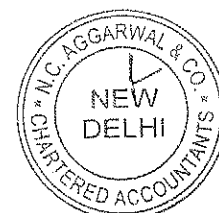
	DESCRIPTION	For the Year ended 31st March 2015	For the Year ended 31st March 2014
15	Other Income		
	Interest Income on		
	National saving certificates	-	2,793
	Income Tax Refund	22,381	-
	Fixed Deposits with banks	345,908	316,048
	Total	368,289	318,841

	DESCRIPTION	For the Year ended 31st March 2015	For the Year ended 31st March 2014
16	Operating Expenses		
	Consumption of material	149,754	342,029
	Electricity Expenses	2,148,924	2,281,335
	Labour Charges	2,116,194	1,045,588
	Other Operating Expenses	142,470	125,643
	Total	4,557,342	3,794,595

	DESCRIPTION	For the Year ended 31st March 2015	For the Year ended 31st March 2014
17	Finance Costs		
	Interest on Term Loan	4,373,519	6,283,623
	Bank Charges	51,781	59,719
	Total	4,425,300	6,343,342

	DESCRIPTION	For the Year ended 31st March 2015	For the Year ended 31st March 2014
18	Depreciation and Amortisation expense		
	Depreciation on Fixed Assets	6,951,711	5,587,478
	Total	6,951,711	5,587,478

	DESCRIPTION	For the Year ended 31st March 2015	For the Year ended 31st March 2014
19	Other Expenses		
	Printing and Stationary	10,329	5,760
	Auditor's Remuneration		
	- As Audit Fees	40,450	36,000
	Rates and Taxes	35,842	428,298
	Tour & Travel Expenses	233,621	306,920
	Insurance Expenses	75,581	142,238
	Legal and Professional Expenses	18,354	275,040
	Miscellaneous Expenses	868,556	571,731
	Preliminary Expenses written off	11,259	11,259
	Total	1,293,991	1,777,246



JITF ESIP, CETP (SITARGANJ) Limited
Cash Flow Statement for the year ended 31st March, 2015

(Amount in Rs.)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(loss) after Income taxes	(8,724,771)	(9,099,576)
Adjustment for:		
Depreciation and amortisation	6,951,711	5,587,478
Preliminary expense written off	11,259	11,259
Interest paid	4,373,519	6,283,623
Interest Income	(368,289)	(318,841)
Operating profit before working capital changes	2,243,429	2,463,943
Adjustment for:		
Loans and advances and other assets	215,035	(153,774)
Trade and other receivables	(123,159)	1,011,789
Other Payables	34,161,948	202,743
Cash earned from operations	36,497,253	3,524,701
Direct taxes paid	159,046	(234,105)
Net cash earned from/ (used in) operating activities	36,656,297	3,290,596
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	343,781	311,279
Purchase of fixed assets	-	(41,693)
Net cash (used in) investing activities	343,781	269,586
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) from Share Application Money	(19,400,075)	15,400,000
Repayment of Term Loan	(13,000,000)	(13,000,000)
Interest Paid	(4,373,519)	(6,283,623)
Net cash from financing activities	(36,773,594)	(3,883,623)
Net increase in cash and cash equivalents	226,486	(323,441)
Cash and cash equivalents (opening balance)	4,120,605	4,444,046
Cash and cash equivalents (closing balance)	4,347,091	4,120,605
	226,486	(323,441)

Note:

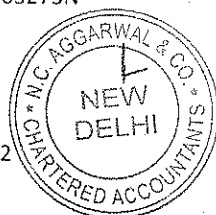
- Cash and cash equivalents (closing balance) includes other Bank Balance of Rs.38,16,481/-and (Previous Year Rs.35,29,673/-)
- Previous Year figures have been regrouped wherever considered necessary.

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: 5th May, 2015



For and on behalf of the Board Of Directors of
 JITF ESIP, CETP (SITARGANJ) LIMITED

Anuj Kumar
 Director

DIN No.05295914

Rajesh Bajjal
 Director

DIN No.00325239

JITF ESIPL CETP (SITARGANJ) LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:20

1 Nature of Operations

JITF ESIPL CETP (Sitarganj) Limited is a Company incorporated on 28th December, 2007 with the main object to carry on the business of designing, implementing, financing, developing, constructing, operating, maintaining and managing of a Common Effluent Treatment Plant in and outside India.

2 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.

3 Statement of Significant Accounting Policies

(a) 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 year. Difference between actual results and estimates are recognized in the year in which the results are known/materialised.

(b) Fixed Assets

Valuation of fixed assets

Fixed Assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebate are deducted in arriving at the purchase price

Depreciation

Depreciation on all Fixed Assets of the Company is provided on Straight Line Method at the rates specified in Schedule II to the Companies Act, 2013, as amended up to date or at the rates calculated to write off 95% of the value of the assets over the remaining useful life of the assets, as determined by the management.

(c) Miscellaneous Expenditure

Preliminary Expenses i.e Initial Share issue expenses is amortized in five years from this year i.e. the Commencement of Business.

(d) Revenue Recognition

Revenue from treatment of commercial waste water through Effluent Treatment Plant is accounted on accrual basis.

(e) 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.

(f) 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

(g) 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 & Loss Account.

4 Contingent Liabilities

(Amount in Rs.)

Description	As at 31st March, 2015	As at 31st March, 2014
Arrears of Dividend on 15% Cumulative Redeemable Preference Shares	19,380,483	9,859,788
Bank Guarantees Outstanding	25,00,000	25,00,000



5 - Related party transactions (As per AS-18)

(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 Water Infra (Naya Raipur) Ltd.
- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- JITF Coal Logistics Ltd.
- Jindal Rail Infrastructure Limited (Indirect)
- JITF Urban Waste Management (Bathinda) Limited (Indirect)
- JITF Urban Waste Management (Jalandhar) Limited (Indirect)
- JITF Urban Waste Management (Ferozepur) Limited (Indirect)
- JITF Urban Infrastructure Services 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 (Indirect)
- Quality Iron & Steel Ltd. (Indirect)
- Green Ray Holdings (Indirect)
- Derwent Sand SAREL (Indirect)
- JITF Shipping & Logistics (Singapore) PTE. Ltd. (Indirect)
- JITF Industrial Infrastructure Development Company Limited
- Universal Tube Accessories Pvt. Limited (Indirect)
- Jindal Saw Espana SL (Indirect)
- Jindal Tubular (INDIA) Ltd.(w.e.f 5th February,2015)
- Jindal Tubular U.S.A. LLC (w.e.f 6thMay,2014)
- World Transload & Logistics LLC (w.e.f 22nd May,2014)
- 5101 Boone LLP (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)

(iii) Joint Venture

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



JITF ESIPL CETP (SITARGANJ) LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

NOTE:20

(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:

DESCRIPTION	Year Ended	Year Ended
	31st March 2015	31st March 2014
	Fig. in Rs.	Fig. in Rs.
(i) Preference Share application money received(Paid)		
JITF Water Infrastructure Limited (Holding Company)	(15,400,000)	15,400,000
(ii) JITF Water Infrastructure Limited* (Holding Company)		
Expenses reimbursed/to be reimbursed	2,303,500	4,264,132

Balances as at 31st March 2015

DESCRIPTION	As At	As At
	31st March 2015	31st March 2014
	Fig. in Rs.	Fig. in Rs.
Preference Share application money		
JITF Water Infrastructure Limited (Holding Company)	-	19,400,075
Share Capital including share premium		
Equity Shares		
JITF Water Infrastructure Limited (Holding Company)	15,659,040	15,659,040
15% Cumulative Redeemable Preference Shares		
JITF Water Infrastructure Limited (Holding Company)	63,471,300	63,471,300
Amount Payable		
JITF Water Infrastructure Limited (Holding Company)	36,310,792	2,107,217



JITF ESIPL CETP (SITARGANJ) LIMITED
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NOTE:20

6 The useful life of the fixed assets has been revised in accordance with Schedule -II of the Companies Act, 2013 with effect from 1st April, 2014. Hitherto, in the previous year ended 31st March, 2014 the depreciation was charged at the rates prescribed under Schedule-XIV of the Companies Act, 1956. As a result the depreciation charge for the year ended 31st march, 2015 as per Schedule II of the Companies Act,2013 is higher by Rs. 13,65,926/- .

7 Earning per share (EPS) :

(Amount in Rs.)

Description	Year ended 31st March, 2015	Year ended 31st March, 2014
Basic and Diluted		
Loss for the year after Tax	(87,24,771)	(90,99,576)
No.of shares outstanding at the end of year	10,56,801	10,56,801
Weighted Average No of Shares outstanding for calculating EPS	10,56,801	10,56,801
Basic and Diluted Earning per share	(8.26)	(8.61)

8 Previous year figures

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

As per our report of even date attached

For N.C.Aggarwal & Co.

Chartered Accountants

Firm Registration No: 003271N

G.K. Aggarwal

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 ESIPL CETP (Sitarganj) Limited**

Anuj Kumar

Anuj Kumar
 Director
 DIN No.05295914

Rajesh Bajjal

Rajesh Bajjal
 Director
 DIN No.00325239