

# JITF WATER INFRA (NAYA RAIPUR) LIMITED

(A wholly owned subsidiary of JITF Water Infrastructure Limited)  
CIN: U41000UP2009PLC069539; E-Mail Id: info@jindalaquasource.com

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## Notice

The Company gives notice that 6<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Thursday, the 17<sup>th</sup> September, 2015 at 12:30 PM 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:-

### AS 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 31<sup>st</sup> 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. Vikram Puri (Holding DIN No.: 05292173) who retires by rotation and being eligible offers himself 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** 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 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 11th AGM of the Company to be held in the Calendar year 2019 (subject to ratification of their re-appointment at every AGM), to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax, travelling and out-of pocket expenses.”

### AS SPECIAL BUSINESS:

#### 4. Appointment of Mr. Rakesh Kumar Grover (DIN: 01431428) as Director

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 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Kumar Grover (DIN: 01431428), was appointed as an Additional Director on 4<sup>th</sup> July, 2015 of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the

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Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Rakesh Kumar Grover (DIN: 01431428) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

BY ORDER OF THE BOARD  
FOR JITF WATER INFRA (NAYA RAIPUR)  
LIMITED

Place: New Delhi

Dated: 18.08.2015

Regd. Office:

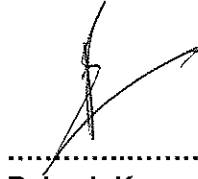
A-1, UPSIDC Industrial  
Area, Nandgaon Road,  
Kosi Kalan, Mathura  
Uttar Pradesh-281403

CIN No.:

U41000UP2009PLC069539

Email Id:

Info@jindalaquasource.com

  
.....  
Rakesh Kumar Grover  
DIRECTOR

(DIN No.: 01431428)

Address: 3111, Sector 'C', Pocket - 3, Vasant  
Kunj, New Delhi, 110070, Delhi

## 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.
3. For the convenience of members the route map of the venue of the meeting is depicted at the end of the Notice.

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## EXPLANATORY STATEMENT

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

### Item No. 4:

The Board of Directors in the meeting held on 4th July, 2015 appointed Mr. Rakesh Kumar Grover (DIN: 01431428) 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. Rakesh Kumar Grover (DIN: 01431428) would hold office up to the date of ensuing Annual General Meeting.

Mr. Grover has over 43 years of experience in driving project management in companies like BARC, EIL, L&T Power and Punj Lloyd. He started his career with Bhabha Atomic Research Centre, traversed his rich professional career with Engineers India Ltd where he rose to become a Board Member and Director (Projects). At L&T Power, Mr Grover as Head of Projects was responsible for execution of all Coal Based Thermal Power Plants. In his last assignment with Punj Lloyd, as CEO (Process Vertical) he was end to end responsible for execution of all projects under this business.

He brings with him professional expertise of project management & execution, construction management, design engineering and business development. He has delivered multiple lectures in India and abroad and has over 23 publications to his credit as a testimony of his academic pursuits. He has been appointed on non remuneration basis and is not holding any shares in the Company.

He does not have any relation with other Directors on the Board. He is currently acting as Whole-Time Director of JITF Water Infrastructure Limited and acting as Chairman of Audit Committee.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying his intention to propose the appointment of Mr. Rakesh Kumar Grover (DIN: 01431428) as a Director. 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.

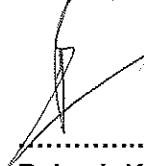
None of the other Director or Key Managerial Personnel except Mr. Rakesh Kumar Grover himself is concerned or interested in the Resolution.

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

Place: New Delhi  
Dated: 18.08.2015

**Regd. Office:**  
A-1, UPSIDC Industrial Area, Nandgaon  
Road, Kosi Kalan, Mathura  
Uttar Pradesh-281403  
**CIN No.:**  
U41000UP2009PLC069539  
**Email Id:**  
Info@jindalaquasource.com

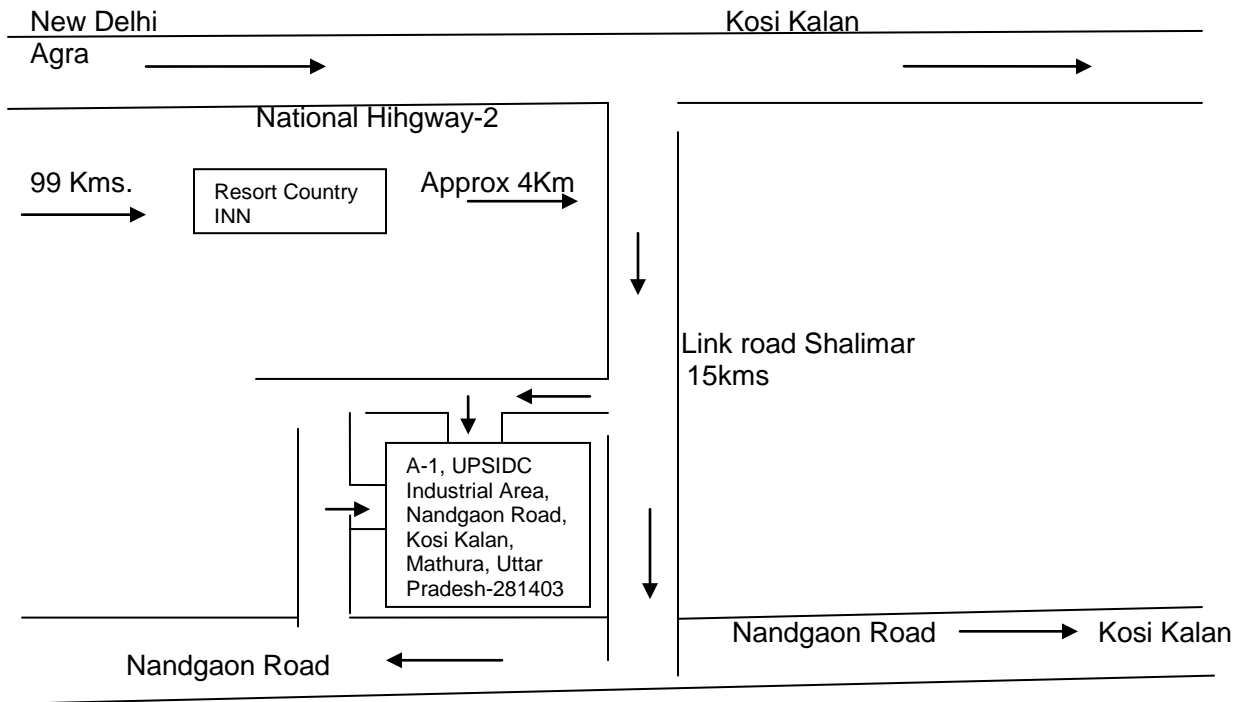
BY ORDER OF THE BOARD  
FOR JITF WATER INFRA (NAYA RAIPUR)

  
Rakesh Kumar Grover  
DIRECTOR  
(DIN No.: 01431428)



Address: 3111, Sector 'C', Pocket - 3, Vasant  
Kunj, New Delhi, 110070, Delhi

# Route map to the venue of the meeting



## **JITF WATER INFRA (NAYA RAIPUR) LIMITED**

### **DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the 6<sup>th</sup> Annual Report of the Company together with the Audited Statement of Accounts comprising of Balance Sheet as at 31<sup>st</sup> March, 2015.

#### **Financial summary or highlights/Performance of the Company**

<b>Particulars</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
Paid up Capital	5,00,000	5,00,000
Fixed Assets	276,646,967	29,35,83,209
Current Assets	10,393,798	87,30,132
Current Liabilities	286,672,765	30,19,45,341

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

Naya Raipur Development Authority (NRDA) is a special area development authority established under the Madhya Pradesh Nagar Tatha Gram Nivesh Adhiniyam, 1973 for development and administration of Naya Raipur and has been mandated by Government of Chhattisgarh (GoC) for sustainable development of Naya Raipur. The first Greenfield project for the development of a water-supply system in Naya Raipur.

With an objective to develop a water supply system through private participation on Build, Operate and Transfer (BOT) Concession framework, NRDA adopted a single stage process for selection of the Concessionaire for development of the Project and your Company has been entrusted this job.

The project has been awarded on 5th September, 2009 with a grant of INR 115.69 Crs. to the Concessionaire. . Project involves construction of intake house, pumping station, 23 kms raw water pumping mains, 52 MLD water treatment plant, construction of 3500 KL master balancing reservoir, 60 Kms clear water gravity mains and 29 Nos Ungerground Service Reservoirs for providing treated potable water to the residents of capital town Naya Raipur.

The project has been successfully commissioned and is under continuous operation from February 2015. Potable water is being supplied to the sectors/areas which have been occupied, which includes Mantralaya. A dedicated O&M team is operating and maintaining the plant. The scope of O&M includes supply of water, metering, billing and collection.

#### **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 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. Vikram Puri (Holding DIN: 05292173), 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**

Mr. Rakesh Kumar Grover (holding DIN: 01431428) was inducted as an Additional Directors on 04<sup>th</sup> July, 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. Rakesh Kumar Grover for the directorship.

#### **III. Cessation**

During the period, Mr. Jai Shanker Dwivedi (holding DIN: 06410059) resigned from the Directorship of the Company w.e.f. 04<sup>th</sup> July, 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, Directors hereby confirms that :-

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures
- (ii) 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) 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) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Number of Board Meetings**

During the year 05 Board meeting were held.

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

<b>Date of Meetings</b>	<b>Director's present</b>
14.05.2014	1. Mr. Vikram Puri 2. Mr. Anuj Kumar 3. Mr. Jai Shanker Dwivedi
05.08.2014	1. Mr. Vikram Puri 2. Mr. Anuj Kumar 3. Mr. Jai Shanker Dwivedi
08.10.2014	1. Mr. Vikram Puri 2. Mr. Anuj Kumar 3. Mr. Jai Shanker Dwivedi
12.12.2014	1. Mr. Vikram Puri 2. Mr. Anuj Kumar 3. Mr. Jai Shanker Dwivedi
18.03.2015	1. Mr. Vikram Puri 2. Mr. Anuj Kumar 3. Mr. Jai Shanker Dwivedi

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

<b>S.No.</b>	<b>Name of Directors</b>	<b>No. of Board Meetings attended</b>
1.	Mr. Vikram Puri	5
2.	Mr. Anuj Kumar	5
3.	Mr. Jai Shanker Dwivedi	5

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 6<sup>th</sup> 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, recommend approval of resolution for ratification of their continuation in office for F.Y. 2015-16.

#### **Shifting of Registered Office Address from one state to another**

During the period under review, your Company has shifted its Registered Office address from NCT of Delhi, i.e. from Jindal ITF Centre, 28, Shivaji Marg, New Delhi-110015 to the State of Uttar Pradesh, i.e. at A - 1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, District Mathura (U.P.) – 281403 w.e.f. 17<sup>th</sup> 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

#### **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.

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 31<sup>st</sup> March 2015.

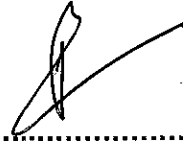
**Acknowledgement**

Your Directors place on record their gratitude to the Shareholders, Bankers and other stakeholders for the assistance, co-operation and encouragement they extended to the Company.

**On behalf of the Board of Directors  
JITF Water Infra (Naya Raipur) Limited**



.....  
**Anuj Kumar**  
Director  
(DIN:05295941)  
Address: C-1/12,  
Himalyan Residency,  
Plot NO.10, Sector 22,  
Dwarka, New Delhi,  
110075



.....  
**Rakesh Kumar Grover**  
Director  
(DIN: 01431428)  
Address: 3111, Sector 'C',  
Pocket - 3, Vasant Kunj, New  
Delhi, 110070

**Place: New Delhi  
Dated: 18.08.2015**

## Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**as on the financial year ended on 2014-2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	<b>CIN</b>	U41000UP2009PLC069539
ii.	<b>Registration Date</b>	29.09.2009
iii.	<b>Name of the Company</b>	JITF Water Infra (Naya Raipur) Limited
iv.	<b>Category / Sub-Category of the Company</b>	Company having Share Capital
v.	<b>Address of the Registered office and contact details</b>	A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Distt. Mathura, Uttar Pradesh – 281403.  Contact No. 011-45021983/84
vi.	<b>Whether listed company Yes / No</b>	NO
vii.	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	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.	<b>Providing water for human consumption &amp; industrial purpose for any industry, municipality and residential areas.</b> This class includes mechanism to set proper sewerage treatment plants/effluent treatment plants, collection and disposal system/drainage system and reprocess the same	3600	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	U41000UP2006PLC 069631	Holding Company	100%	2(46)



e) Venture Capital Funds	--	--	--	--	--	--	--	--	
f) Insurance Companies	--	--	--	--	--	--	--	--	
g) FIs	--	--	--	--	--	--	--	--	
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	
i) Others (specify)	--	--	--	--	--	--	--	--	
<b>Sub-total (B)(1):-</b>	--	--	--	--	--	--	--	--	
<b>2. Non-Institutions</b>									
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)	--	--	--	--	--	--	--	--	
<b>Sub-total (B)(2):-</b>	--	--	--	--	--	--	--	--	
<b>Total Public Shareholding (B)=(B)(1)+ B)(2)</b>	--	--	--	--	--	--	--	--	
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	
<b>Grand Total (A+B+C)</b>		50000	<b>50000</b>	100%		50000	<b>50000</b>	100%	

(ii) Shareholding of Promoters

SI.NO	SHAREHOLDER'S NAME	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	M/s JITF Water Infrastructure Ltd.	49994	99.99%	Nil	49994	99.99%	Nil	Nil
2.	Mr. Pranay Kumar* (Nominee of JWIL)	1	0.001%		1	0.001%		
3.	Mr. Alok Kumar* (Nominee of JWIL)	1	0.001%		1	0.001%		
4.	Mr. Vikram Puri* (Nominee of JWIL)	1	0.001%		1	0.001%		
5.	Mr. Anuj Kumar* (Nominee of JWIL)	1	0.001%		1	0.001%		
6.	Mr. Amit Bajpai* (Nominee of JWIL)	1	0.001%		1	0.001%		
7.	Mr. Pankaj Vohra* (Nominee of JWIL)	1	0.001%		1	0.001%		
		<b>50000</b>	100%			<b>50000</b>		

\* As nominees of JITF Water Infrastructure Limited

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

SI.NO		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	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 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):**

SI NO	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease(e.g. allotment/ transfer/ bonus/sweat equity etc)		NIL		
	At the End of the year ( or on the date of separation, if separated during the year)				

**(v) Shareholding of Directors and Key Managerial Personnel:**

SI NO	Name of KMP and Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Anuj Kumar				
2.	At the beginning of the year	1	0.001%	1	0.001%
	At the End of the year	1	0.001%	1	0.001%
1.	Mr. Vikram Puri				
2.	At the beginning of the year	1	0.001%	1	0.001%
	At the End of the year	1	0.001%	1	0.001%

\* held as nominees of JITF Water Infrastructure Limited

**V. INDEBTEDNESS**

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

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other directors: The Directors were on non-remuneration basis.

Sl. NO	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Vikram Puri	Mr. Anuj Kumar	Mr. Jai Shanker Dwivedi	
		--	--	--	--
	1. 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	--	--	--	--
	<b>Total (1)</b>				
	2. Other Non-Executive Directors <input type="checkbox"/> Fee for attending board / committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

The Company is not covered under Section 203 therefore not applicable.

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalty/punishment/ Compounding of offences for year ending 2014-2015

**INDEPENDENT AUDITORS' REPORT**

To  
**The Members of JITF WATER INFRA (NAYA RAIPUR) LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **JITF WATER INFRA (NAYA RAIPUR) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015 and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. The 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 31<sup>st</sup> March, 2015 and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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 31<sup>st</sup> March, 2015.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

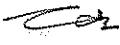


N.C. AGGARWAL & CO.  
CHARTERED ACCOUNTANTS

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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:5<sup>th</sup> May, 2015  
Place: New Delhi

**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

(Annexure referred to in our report of even date to the members of **JITF WATER INFRA (NAYA RAIPUR) LIMITED** on the accounts for the year ended 31<sup>st</sup> March, 2015)

1. (a) The Company has maintained 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 (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 31<sup>st</sup> 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 there under. Hence, clause 3(vii) (c) of the Order is not applicable to the company.

8. As the company has not yet commenced operations. Hence, Para (viii) of the order with regard to accumulated losses of the Company more than fifty percent of net worth and losses in the current financial year and immediately preceding financial year is not applicable to the company.
9. 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 taken any term loan from banks and financial institutions. Therefore, Para (ix) of the Order with respect to default of repayment is not applicable to the Company.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. According to the information and explanation furnished to us, the Company has not taken any term loan. Therefore, Para (xi) of the Order with respect utilization of loan proceeds is not applicable to the Company.
12. During the course of our examination of the books and records of the Company, and according to the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

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



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



**JITF Water Infra (Naya Raipur) Limited****Balance Sheet as at 31st March 2015**

CIN No.U41000UP2009PLC069539

(Amount in Rs.)

Particulars	Note No	As at 31st March 2015	As at 31st March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
Share Capital	1	500,000	500,000
<b>(2) Current liabilities</b>			
(a) Trade payables	2	41,155,885	59,087,744
(b) Other current liabilities	3	245,516,880	242,857,597
<b>Total Equity and Liabilities</b>		<b>287,172,765</b>	<b>302,445,341</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets	4		
(i) Tangible assets		97,872	757,972
(ii) Capital work-in-progress		276,549,095	292,825,237
(b) Long Term Loans and Advances	5	132,000	132,000
<b>(2) Current assets</b>			
(a) Cash and Bank Balances	6	498,782	445,061
(b) Short-term loans and advances	7	9,872,337	8,268,999
(c) Other current assets	8	22,679	16,072
<b>Total Assets</b>		<b>287,172,765</b>	<b>302,445,341</b>

Significant accounting policies and notes to the financial statements

9

In terms of our report of even date annexed hereto

For N.C. AGGARWAL &amp; CO.

Chartered Accountants

Firm Registration No. 003273N

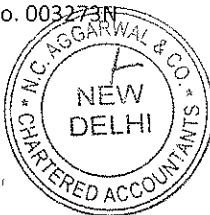
G.K.AGGARWAL

Partner

M.No.086622

Place: New Delhi

Dated: 5th May,2015

For and on behalf of the Board Of Directors of  
JITF Water Infra (Naya Raipur) Limited

Anuj Kumar

Director

DIN No.05295914

Jai Shankar Dwivedi

Director

DIN No.06410059

**JITF WATER INFRA (NAYA RAIPUR) LIMITED**

**Notes forming part of Balance sheet**

(Amount in Rs.)

DESCRIPTION		As at 31st March 2015	As at 31st March 2014		
<b>1</b>	<b>SHARE CAPITAL</b>				
(a)	<b>AUTHORISED SHARE CAPITAL</b>				
	50,000 Equity Shares of Rs.10/- each	500,000	500,000		
(b)	<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>				
	50,000 Equity Shares of Rs.10/-each fully paid up	500,000	500,000		
(c)	<b>RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR</b>				
		<b>No of Shares</b>	<b>No of Shares</b>		
	Shares outstanding at the beginning of the year	50,000	50,000		
	Add: Shares issued during the year	-	-		
	Shares outstanding at the end of the year	50,000	50,000		
(d)	<b>SHARE OF THE COMPANY HELD BY :-</b>	<b>No of Shares</b>	<b>No of Shares</b>		
	JITF Water Infrastructure Limited, Holding Company	50,000	50,000		
(e)	<b>SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES ARE AS UNDER:</b>				
	<b>Name of the Shareholder</b>	<b>As at 31st March 2015</b>		<b>As at 31st March 2014</b>	
		<b>No. of Shares Held</b>	<b>% of Holding</b>	<b>No. of Shares Held</b>	<b>% of Holding</b>
	JITF Water Infrastructure Limited, Holding Company*	50,000	100%	50,000	100%
	* Including 6 Shares held by Person/Companies as nominee of JITF Water Infrastructure Ltd.				

(f)	<b>Terms/Rights attached to Equity Shares</b>
	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
<b>2</b>	<b>TRADE PAYABLES*</b>		
	Dues to other than Micro and Small enterprises	41,155,885	59,087,744
	<b>TOTAL TRADE PAYABLES</b>	<b>41,155,885</b>	<b>59,087,744</b>

\*There are no Micro and Small Enterprises, to whom the Company owes dues as at 31st March 2015. This Information as Required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been Determined to the extent such Parties have been Identified on the basis of information available with the Company.

DESCRIPTION		As at 31st March 2015	As at 31st March 2014
<b>3</b>	<b>OTHER CURRENT LIABILITIES</b>		
	<b>Other payables</b>		
	Statutory Dues	3,994	10,347
	Security Deposit payable to related Party		
	JITF Water Infrastructure Limited	245,450,000	242,600,000
	Others	62,886	247,250
	<b>Total Other Current Liabilities</b>	<b>245,516,880</b>	<b>242,857,597</b>



**JITF WATER INFRA (NAYA RAIPUR) LIMITED**

**Notes forming part of Balance sheet**

**Note - 4**

**FIXED ASSETS**

	(Amount in Rs.)									
	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at 1st April 2014	Additions/ (Disposals)	Balance as at 31st March 2015	Balance as at 1st April 2014	Depreciation charge for the year	Balance as at 31st March 2015	Balance as at 31st March 2015	Balance as at 31st March 2014		
<b>A</b>										
<b>Tangible Assets</b>										
Computer	673,310	-	673,310	434,065	211,120	645,185	28,125	239,245		
Printer	333,650	-	333,650	62,188	254,779	316,967	16,683	271,462		
Furniture & Fixtures	26,945	-	26,945	7,105	3,171	10,276	16,669	19,840		
Mobile	76,400	-	76,400	14,478	55,469	69,947	6,453	61,922		
Office Equipment	242,830	-	242,830	77,326	135,562	212,888	29,942	165,504		
<b>Total</b>	<b>1,353,135</b>	<b>-</b>	<b>1,353,135</b>	<b>595,162</b>	<b>660,102</b>	<b>1,255,263</b>	<b>97,872</b>	<b>757,973</b>		
<b>Previous Year</b>	<b>1,353,135</b>	<b>-</b>	<b>1,353,135</b>	<b>455,228</b>	<b>139,935</b>	<b>595,162</b>	<b>757,973</b>	<b>-</b>		

**Note:**

Depreciation during the year includes Rs. 350,738/- as per Schedule-II of the Companies Act, 2013 where remaining useful life of the asset is Nil.



**JITF WATER INFRA (NAYA RAIPUR) LIMITED**

**Notes forming part of Balance sheet**

(Amount in Rs.)

DESCRIPTION		As at 31st March 2015	As at 31st March 2014
5	<b>Long-term loans and advances</b>		
	Security Deposit	132000	132000
	Unsecured, Considered good		
	<b>Total Long Term Loans and Advances</b>	<b>132,000</b>	<b>132,000</b>

DESCRIPTION		As at 31st March 2015	As at 31st March 2014
6	<b>Cash and Bank Balances</b>		
A	<b>Cash and Cash Equivalents</b>		
	<b>Balances with Banks</b>		
	Current Accounts	445,627	386,433
	Cash on Hand	3,155	8,628
B	<b>Other Bank Balances</b>		
	Deposits with original maturity of More than 12 Months	50,000	50,000
	<b>Total Cash and Bank Balances (A+B)</b>	<b>498,782</b>	<b>445,061</b>

DESCRIPTION		As at 31st March 2015	As at 31st March 2014
7	<b>Short-term loans and advances</b>		
	<b>Unsecured, Considered good</b>		
	Advance Recoverable in Cash or in kind	2,175,227	575,289
	Retention With Naya Raipur Development Authority	5,000,000	5,000,000
	TDS Receivable	2,697,110	2,693,710
	<b>Total -Short Term Loans and Advances</b>	<b>9,872,337</b>	<b>8,268,999</b>

DESCRIPTION		As at 31st March 2015	As at 31st March 2014
8	<b>Other Current Assets</b>		
	Interest Accrued on Fixed deposit	22,679	16,072
	<b>Total Other Current Assets</b>	<b>22,679</b>	<b>16,072</b>



**JITF Water Infra (Naya Raipur) 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
<b>A. CASH FLOWS FROM CHANGE IN WORKING CAPITAL:</b>		
Miscellaneous expenditure written off (In POP)	-	6,763
Depreciation (In POP)	660,102	139,936
<b>Operating profit before working capital changes</b>	<b>660,102</b>	<b>146,699</b>
Adjustment for:	-	-
Loans and Advances and other assets	(1,599,938)	(170,257)
Trade and other Payables	(15,272,576)	61,666,801
<b>Cash earned from change in working capital</b>	<b>(16,212,412)</b>	<b>61,643,243</b>
Direct tax refund/(Paid)	(3,400)	35,530
<b>Net cash earned from/ (used in) operating activities</b>	<b>(16,215,812)</b>	<b>61,678,773</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	-	-
Purchase of fixed assets	16,269,822	(62,636,406)
<b>Net cash (used in) investing activities</b>	<b>16,269,822</b>	<b>(62,636,406)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Interest paid	(289)	(8,405)
<b>Net cash from financing activities</b>	<b>(289)</b>	<b>(8,405)</b>
<b>Net increase in cash and cash equivalents</b>	<b>53,721</b>	<b>(966,038)</b>
<b>Cash and cash equivalents (opening balance)</b>	<b>445,061</b>	<b>1,411,099</b>
<b>Cash and cash equivalents (closing balance)</b>	<b>498,782</b>	<b>445,061</b>
	<b>53,721</b>	<b>(966,038)</b>

Note:

- Cash and cash equivalents (closing balance) includes other Bank Balance of Rs.50,000/-and (Previous Year Rs. 50,000)
- 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

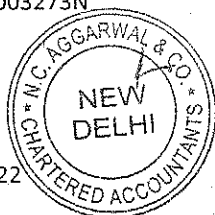
**G.K. Aggarwal**

Partner

Membership No. 086622

Place: New Delhi

Dated: 5th May,2015



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

**Anuj Kumar**

Director

DIN No.05295914

**Jai Shankar Dwivedi**

Director

DIN No.06410059

# JITF WATER INFRA (NAYA RAIPUR) LIMITED

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

### NOTE :9

#### 1 Nature of Operations

JITF Water Infra (Naya Raipur) Limited is a Company incorporated on 29<sup>th</sup> September, 2009 with the main object to carry the business to provide water for human consumption or industrial purpose for any industry, municipality & residential area, to set up water/waste treatment plants and distribution system.

#### 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 period. Difference between actual results and estimates are recognized in the period in which the results are known/materialised.

##### (b) 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.

##### (c) 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.

##### (d) Expenditure during the construction period

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

##### (e) Intangible Assets

Expenditure incurred on the rights/properties, where benefit is expected to follow in future, is disclosed as intangible assets and include following items:-

- (i) Expenditure incurred on Build, Operate and Transfer Project (BOT Project) which does not represent Company's own assets is classified as BOT PROJECT EXPENDITURE and will be amortized/written off over the concession period after start of commercial operation date.
- (ii) When the grant or subsidy relates to an asset( including intangible assets on BOT Project), its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of related assets.

##### (f) 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.



# JITF WATER INFRA (NAYA RAIPUR) LIMITED

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

### NOTE :9

#### (g) 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.

#### (h) 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 Grants Received

The money received during the year from Naya Raipur Development Authority against the concessionaire agreement towards the financial assistance of Rs.3,40,00,000/- for capital project for build operate and transfer is considered as Grant and is therefore, deducted from total cost of expenditure so incurred.

5 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. 1,69,429/- .

#### 6 Related party disclosures (As per AS-18)

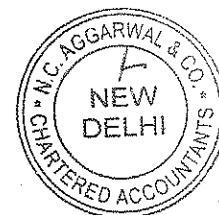
##### (a) List of Related Parties & Relationship (As identified by the Management)

###### (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
- JITF Shipyards Limited
- JITF Urban Infrastructure Limited
- JITF Infralogistics Limited
- Jindal Intellicom Limited
- JITF Coal Logistics Ltd.
- JITF ESIP (Sitarganj) Limited
- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- 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)
- JITF Industrial Infrastructure Development company Limited
- 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 SPA(Indirect)
- Jindal Fittings Ltd
- Quality Iron & Steel Ltd.
- Green Ray Holdings



**JITF WATER INFRA (NAYA RAIPUR) LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**

**NOTE :9**

- Derwent Sand SARL(Indirect)
- JITF Shipping & Logistics ( Singapore) PTE. Ltd.
- Universal Tube Accessories Pvt. Limited
- Jindal Saw Espana SL
- 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

**(b) Related party transactions**

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

**(i) Transaction during the year**

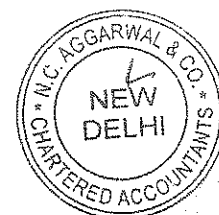
	<u>As At</u> <u>31st March 2015</u> Fig. in Rs.	<u>Year Ended</u> <u>31st March 2014</u> Fig. in Rs.
<b>JITF Water Infrastructure Limited (Holding company)</b>		
<b>Purchase of Goods and Services(included in capital work in progress)</b>		
Purchase of Pipe	5,000,000	27,300,285
Erection and commissioning	7,664,448	67,000,000
<b>Security Deposit received during the year</b>	1,500,000	<u>7,800,000</u>

**(ii) Balances as on year end**

	<u>As At</u> <u>31st March 2015</u> Fig. in Rs.	<u>As At</u> <u>31st March 2014</u> Fig. in Rs.
<b>Share Capital</b>		
JITF Water Infrastructure Limited (Holding Company)	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

**Amount Receivable / (Payable)**

JITF Water Infrastructure Limited (Holding Company)	(41,155,885)	(59,087,437)
<b>Security Deposit Payable</b>		
JITF Water Infrastructure Limited (Holding Company)	(245,450,000)	(242,600,000)



**JITF WATER INFRA (NAYA RAIPUR) LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE :9**

(Amount in Rs.)

7	DESCRIPTION	31.03.2015	31.03.2014
	<b>Capital work in Progress includes following Preoperative expenditure pending allocation</b>		
	<b>Opening Balance</b>	50,359,114	45,768,471
	Consultancy charges towards design and drawing & Other Professional Service	117,815	194,949
	Travelling & Conveyance Exp.	243,581	721,963
	Business Promotion	10,657	
	Rent	419,268	383,914
	Depreciation*	660,102	139,936
	Rates & Taxes	6,791	7,724
	Communication Expenses	185,799	304,707
	Office Maintenance Expenses	1,441,230	1,250,030
	Auditors' Remuneration:	-	-
	- Audit Fees	44,900	36,000
	Bank Interest & Finance Charges	289	8,405
	Miscellaneous Expenses	390,774	1,546,500
		<b>53,880,320</b>	<b>50,362,598</b>
	Less: Interest Income	(6,607)	(3,484)
	Less: Non-Operational Income	(62,048)	
	<b>Total carried forward</b>	<b>53,811,665</b>	<b>50,359,114</b>

\*Depreciation during the year includes Rs. 350,738/- as per Schedule-II of the Companies Act, 2013 where remaining useful life of the asset is Nil.

**8 Capital and other commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances) Rs.80,787,216/- as at 31st March 2015, (Previous year Rs. 88,451,664/-) related to the completion of Build, Operate and Transfer Project (BOT Project).

**9 Previous year figures**

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

<sup>2</sup> As per our report of even date attached

**For N.C.Aggarwal & Co.**

Chartered Accountants

Firm Registration No: 003273N

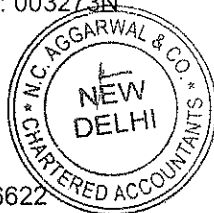
**G.K.Aggarwal**

Partner

Membership No. 086622

Place: New Delhi

Dated: 5th May,2015



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

**Anuj Kumar**  
 Director

DIN No.05295914

**Jai Shanker Dwivedi**  
 Director

DIN No.06410059