

## NOTICE

Notice is hereby given that the 2<sup>nd</sup> Annual General Meeting of the members of JITF Coal Logistics Limited will be held on Friday, the 27<sup>th</sup> day of September, 2013 at Jindal ITF Centre, 28, Shivaji Marg, New Delhi – 110015 at 10.00 AM to transact the following business:

### **AS ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company for the Financial Year ended on 31<sup>st</sup> March, 2013 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. Sudhir Anandan Nair 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 M/s. N.C. Aggarwal & Co., Chartered Accountants be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting for auditing the accounts of the company for the financial year 2013-2014 at such remuneration as may be determined by the Board of Directors of the company".**

### **AS SPECIAL BUSINESS:**

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

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

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

**"RESOLVED THAT Mr. Alok Kumar who has been appointed as an Additional Director of the Company by the Board of Directors under section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company."**

**BY ORDER OF THE BOARD OF DIRECTORS**

Place : New Delhi  
Dated : 30<sup>th</sup> August, 2013

  
.....  
**ALOK KUMAR**  
**DIRECTOR**

**NOTES:**

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. Explanatory Statement under Section 173(2) of the Companies Act, 1956 relating to Special Business to be transacted at the Meeting is annexed hereto.

**EXPLANATORY STATEMENT**

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

**ITEM NO. 4:**

The Board of Directors of the Company had appointed Mr. Anuj Kumar as an Additional Director w.e.f 10<sup>th</sup> January, 2013, as per section 260 of the Companies Act, 1956 and as such he holds office upto the date of this Annual General Meeting. A notice under Section 257 of Companies Act, 1956 has been received by the Company from a member signifying his intention to propose the candidature of Mr. Anuj Kumar for appointment as Director in this behalf.

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

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

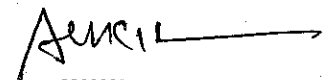
**ITEM NO. 5:**

The Board of Directors of the Company had appointed Mr. Alok Kumar as an Additional Director w.e.f 20<sup>th</sup> February, 2013, as per section 260 of the Companies Act, 1956 and as such he holds office upto the date of this Annual General Meeting. A notice under Section 257 of Companies Act, 1956 has been received by the Company from a member signifying his intention to propose the candidature of Mr. Alok Kumar for appointment as Director in this behalf.

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

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

**BY ORDER OF THE BOARD OF DIRECTORS**



.....  
**ALOK KUMAR  
DIRECTOR**

Place: New Delhi

Dated: 30<sup>th</sup> August, 2013

## JITF COAL LOGISTICS LIMITED

### DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 2<sup>nd</sup> Annual Report of the Company on the affairs of the company for the financial Year ended on 31<sup>st</sup> March, 2013.

#### Financial Results:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Paid up Capital	5,00,000	5,00,000
Current Assets	4,51,705	4,63,379
Fixed Assets	53,247	11,236
Current Liabilities	41,573	11,236

#### Dividend

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

#### Public Deposits

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

#### Directors

During the year Mr. Anuj Kumar and Mr. Alok Kumar have been appointed by the Board as the additional Director of the company w.e.f. 10<sup>th</sup> January, 2013 and 20<sup>th</sup> February, 2013 respectively. Also notice under section 257 from a member has been received proposing to appoint Mr. Anuj Kumar and Mr. Alok Kumar as directors of the Company. The resolutions for the same are embodied in the notice convening the ensuing Annual General Meeting.

#### Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, for the Financial Year 2012-13, your Directors report as under:-

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures (if any);
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the annual accounts on a going concern basis.

### **Auditors**

The term of appointment of N.C. Aggarwal & Co., Statutory Auditors of the Company will expire at the ensuing Annual General Meeting. The Company has received a certificate from them about their eligibility for appointment as Statutory Auditors as per Section 224(1B) of the Companies Act, 1956.

### **Conservation of Energy, Technology Absorption, 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.

### **Particulars of Employees**

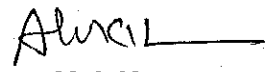
None of the employees of the Company is covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

### **Acknowledgement**

The Board of Directors of the Company wish to place on record their thanks and appreciation to all the staff members and executives for their contribution to the operations of the company. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the Management of the Company.

On behalf of the Board of Directors of  
JITF Coal Logistics Limited

  
Anuj Kumar  
Director

  
Alok Kumar  
Director

Place: New Delhi  
Dated: 22<sup>nd</sup> May, 2013

## **AUDITORS' REPORT**

**To**  
**The Members of JTF COAL LOGISTIC LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **JTF COAL LOGISTIC LIMITED**, which comprise the Balance Sheet as at March 31, 2013, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:


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

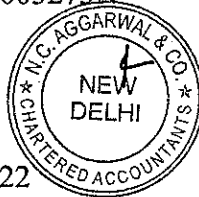


**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order, so far as applicable to the Company.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

  
G. K. Aggarwal  
Partner  
Membership No. 086622



Date: 22<sup>nd</sup> May, 2013  
Place: New Delhi

**Annexure to Auditors' Report**

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

1. As the Company has incurred only preoperative expenses and other expenses for acquisition of project. Therefore, para (i) of the order related to fixed assets is not applicable to the Company.
2. (a) The Company does not hold any inventories of finished goods, stores, spare parts and raw materials. Accordingly, paragraphs (ii) (b) and (c) of the Order are not applicable.
3. (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly paragraphs (iii) (b), (c) and (d) of the Order, are not applicable.  
  
(b) The Company has not taken any loans from parties listed under the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraphs (iii) (f) and (g) of the Order are not applicable.
4. There are no purchase of fixed assets, inventories and sale of services during the year. Accordingly, paragraph (iv) of the Order is not applicable.
5. (a) According to the information and explanations provided to us by the management, during the year, no contracts or arrangements with the parties referred to in section 301 of the Act have been entered into. Accordingly, paragraphs (v) (b) of the Order are not applicable.
6. The Company has not accepted any deposits from the public to which the provisions of Section 58A, 58AA or any other relevant provisions of the companies Act, 1956 and the companies(Acceptance of Deposit) Rules, 1975 apply.
7. To the best of our knowledge and as explained, the Company, during the year, is not required to have an internal audit system commensurate with the size and nature of its business, as the Capital and the turnover does not exceed the limit prescribed in this regard.
8. As the company has not yet commenced operations, therefore, para(viii) of the order with regard to maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 is not applicable to the Company.
9. (a) To the best of our knowledge and as explained, the Company is generally regular in depositing with the appropriate authorities all statutory dues including provident fund, income-tax, wealth-tax, service tax, excise duty, Cess etc. where there are applicable. There are no arrears as at 31st March, 2013 for a period of more than six months from the date they become payable.  
  
(b) According to the information and explanation given to us, there are no dues in respect of provident fund, excise duty, Service tax, entry tax, income tax , which have not been deposited on account of any dispute.
10. The company is in existence for less than five years. Hence, Para (x) 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.




**N.C. AGGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**

11. According to the records of the Company examined by us and the information and explanations given to us, the Company has not taken loans from banks and financial institutions or issued any debentures. Therefore, Para (xi) of the order with respect to default of repayment is not applicable to the company.
12. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. According to the records of the Company examined by us and the information and explanations given to us, the Company, during the year, has not dealt with/traded in shares, securities and other investments.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. Based on information and explanations given to us by the management, the Company has not taken any term loan.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on short term basis which have been used for long term investment.
18. The Company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Act.
19. The company has not issued any debentures. Hence, clause (xix) of order is not applicable.
20. The company has not made any public issue during the year.
21. During the course of our examination of the books and records of the company, and according to the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

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



  
(G.K. Aggarwal)  
Partner  
M.No. 086622

Place: New Delhi  
Dated: 22<sup>nd</sup> May, 2013

**JITF Coal Logistic Limited**  
**Balance Sheet as at 31st March, 2013**


(Amount in Rs.)

Particulars		Note No	As at 31st March 2013	As at 31st March 2012
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' Funds</b>			
	Share Capital	1	500,000	500,000
(2)	<b>Current liabilities</b>			
	Other current liabilities	2	41,573	11,236
	<b>Total Equity and Liabilities</b>		<b>541,573</b>	<b>511,236</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
(a)	<b>Fixed Assets</b>	3		
	Capital work in progress		53,247	11,236
(b)	Other non-current assets	4	36,621	36,621
(2)	<b>Current assets</b>			
(a)	Cash and Cash Equivalents	5	451,705	441,902
(b)	Short-term loans and advances	6	-	21,477
	<b>Total Assets</b>		<b>541,573</b>	<b>511,236</b>

Significant accounting policies and notes to the financial statements 7

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:22nd May,2013



For and on behalf of the Board Of Directors of  
JITF Coal Logistics Limited

  
**Anuj Kumar**  
Director

  
**Alok Kumar**  
Director

**JITF Coal Logistic Limited**  
**Cash Flow Statement for the year ended March 31, 2013**

(Amount in Rs.)

	For the Year ended 31st March,2013	For the Period ended 31st March,2012
<b>A. CASH FLOWS FROM CHANGE IN WORKING CAPITAL:</b>		
Operating profit before working capital changes		
Adjustment for:		
Loans and Advances and other assets	21,477	(21,477)
Other Payables	30,337	11,236
Cash earned from change in working capital	51,814	(10,241)
Net cash (used in) operating activities	51,814	(10,241)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed assets including preoperative expenditure	(42,011)	(11,236)
Net cash (used in) investing activities	(42,011)	(11,236)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from Issue of Shares	-	500,000
Preliminary expenditure incurred	-	(36,621)
Net cash from financing activities	-	463,379
Net increase in cash and cash equivalents	9,803	441,902
Cash and cash equivalents (opening balance)	441,902	-
Cash and cash equivalents (closing balance)	451,705	441,902
	9,803	441,902

Note:

Previous Year figures have been regrouped wherever considered necessary.

As per our report of even date

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

Chartered Accountants

Firm Registration. No: 003273N



**G.K. Aggarwal**

Partner

Membership No. 086622

Place: New Delhi

Dated: 22nd May,2013

For and on behalf of the Board of Directors of JITF  
 Coal Logistics Limited

  
**Anuj Kumar**  
 Director

  
**Alok Kumar**  
 Director

**JITF Coal Logistic Limited**  
**Notes forming part of Balance sheet**

(Amount in Rs.)

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
<b>1</b>	<b>SHARE CAPITAL</b>		
(a)	<b>AUTHORISED SHARE CAPITAL</b> 50,000 Equity Shares of 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>		
	Shares outstanding at the beginning of the year	50,000	-
	Shares issued during the year	-	50,000
	<b>Shares outstanding at the end of the year</b>	<b>50,000</b>	<b>50,000</b>

(d) SHARE OF THE COMPANY HELD BY :-	No of Shares	No of Shares
Jindal ITF Limited	50000	50,000

(e) SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES ARE AS UNDER:				
Name of the Shareholder	As at 31st March 2013		As at 31st March 2012	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Jindal ITF Limited*	50,000	100%	50,000	100%

\* Including 6 Shares (Previous year 6 shares) held by Person/Companies as nominee of Jindal ITF Ltd.

(f) Terms/Rights attached to Equity Shares
The Company has only one class of equity shares having a par value of Rs.10/- per equity share. Each equity shareholder is entitled to one vote per share.

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
<b>2</b>	<b>Other Current Liabilities</b>		
	Other Payable		
	Audit Fees Payable	41,573	11,236
	<b>Total Other Current Liabilities</b>	<b>41,573</b>	<b>11,236</b>

DESCRIPTION		As at 31st March 2013	As at 31st March 2012
<b>3</b>	<b>Capital work in Progress</b>		
	Pre Operative Expenditure Pending allocation		
	Opening Balance	11,236	-
	Auditor's Remuneration		
	-As Audit Fee	30,337	11,236
	Legal and Professional	7,500	-
	Rates and Taxes	4,174	-
	<b>TOTAL</b>	<b>53,247</b>	<b>11,236</b>



**JITF Coal Logistic Limited****Notes forming part of Balance sheet**

(Amount in Rs.)

	<b>DESCRIPTION</b>	<b>As at 31st March 2013</b>	<b>As at 31st March 2012</b>
4	<b>Other Non Current Assets</b> Miscellaneous Expenditure to the extent not written off	36,621	36,621
	<b>Total Other Non Current Assets</b>	<b>36,621</b>	<b>36,621</b>

	<b>DESCRIPTION</b>	<b>As at 31st March 2013</b>	<b>As at 31st March 2012</b>
5	<b>Cash and Cash Equivalents</b> <b>Balances with Banks:</b> - In Current Account	440,857	428,380
	<b>Cash on Hand</b>	10,848	13,522
	<b>Total Cash and Cash Equivalents</b>	<b>451,705</b>	<b>441,902</b>

	<b>DESCRIPTION</b>	<b>As at 31st March 2013</b>	<b>As at 31st March 2012</b>
6	<b>Short-term loans and advances</b> <b>Loan and Advances to related parties</b> Unsecured, Considered good - Jindal ITF Limited	-	21,477
	<b>Total Short Term Loans and Advances</b>	<b>-</b>	<b>21,477</b>



**JITF COAL LOGISTICS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE:7**

**1. Nature of Operations**

JITF Coal Logistic Limited is a Company incorporated on 16<sup>th</sup> December 2011 with the main object to carry on the business of Coal Logistic.

**2. Statement of Significant Accounting Policies**

**(a) Basis of preparation**

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

**(b) Fixed Assets**

**(i) Valuation of Fixed Assets**

a) Tangible Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Borrowing costs that are directly attributable to the acquisition / construction of the qualifying assets are capitalized as a part of the respective assets, up to the date of acquisition/ completion of construction.

b) Software which is not an integral part of related hardware is classified as an Intangible asset and is stated at cost.

**(ii) Depreciation**

Depreciation is provided using the Straight Line Method as per the useful lives of the assets estimated by the management, or at the rates prescribed under schedule XIV of the Companies Act, 1956 whichever is higher

**(iii) Expenditure during construction period for new projects /expansion cum modernization projects**

Expenditures which are directly attributable to identified assets and incurred during the construction period are included under capital work-in-progress, till the completion of the project. Expenditures which are not directly attributable to an identified asset forming part of a project, including interest on borrowed funds, are carried to pre-operative expenses, till the completion of the project. On completion of the project, capital work in progress along with pre-operative expenses is carried to respective fixed assets.

**(c) 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.

**(d) Miscellaneous Expenditure**

Preliminary Expenses i.e initial Share issue expenses are amortized in five years after the Commencement of Business.

**(e) 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.

**(f) 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 yearend rate. All exchange differences are dealt with in the Profit & Loss Account

**3. Related Party Transactions**

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



**JITF COAL LOGISTICS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE:7**

**Holding Company**

Jindal ITF Limited (Direct holding )

Jindal Saw Limited ( Indirect Holding through Jindal ITF Limited)

**Fellow Subsidiary Companies**

- JITF Water Infrastructure Limited
- JITF Waterways Limited
- JITF Urban Infrastructure Services Limited
- JITF Urban Infrastructure Limited
- JITF Shipyard Limited
- Jindal Rail Infrastructure Limited
- Jindal Intellicom Limited
- JITF ESIPL CETP (Sitarganj) Limited (Indirect)
- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- JITF Water Infra (Naya Raipur) Limited (Indirect)
- JITF Infralogistics Limited
- Jindal ITF Kobelco Eco Limited (Indirect) ( upto 31st October 2012)
- JITF Shipping & Logistics (Singapore) Pte Ltd (Indirect)
- JITF Global Water Holding Pte. Ltd (Indirect) \*
- JITF Water Infra (Rajkot) Limited (Indirect) ( upto 29th January 2013)
- JITF Urban Waste Management (Bathinda ) Limited (Indirect)
- JITF Urban Waste Management (Ferozepur ) Limited (Indirect)
- JITF Urban Waste Management (Jalandhar ) Limited (Indirect)
- JITF Manila Water Development Company Limited (Indirect) ( upto 6th February 2013 )
- JITF Industrial Infrastructure Development company Limited( w.e.f.2nd May 2012)
- IUP Jindal Metals & Alloys Limited (Indirect)
- S.V. Trading Limited (Indirect)
- Jindal Saw USA, LLC (Indirect)
- Jindal Saw Holding FZE (Indirect)
- Jindal Saw Middle East FZC (Indirect)
- Jindal Saw Gulf LLC (Indirect)
- Intellicom Insurance Advisors Limited (Indirect)
- Ralael Holdings Limited (Indirect)
- Jindal Saw Italia S.P.A. (Indirect)
- Jindal Fittings Ltd.
- Quality Iron & steel Ltd.
- Green Ray Holdings
- Derwent Sand SARL(Indirect)
- Universal Tube Accessories Pvt. Limited( w.e.f.30th August 2012)
- Jindal Saw Espana SL( w.e.f.21st March 2013)

*\*Strike off application for closure is filed on 3<sup>rd</sup> January,2013 with Accounting and Corporate Regulatory Authority, Singapore. Closure action is awaited.*

**Joint Venture**

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



**JITF COAL LOGISTICS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
**NOTE:7**

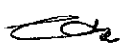
**4. Transactions**

Description	Holding Company		Subsidiary Company		Total	
	Current Year (Rs.)	Previous Period (Rs.)	Current Year (Rs.)	Previous Period (Rs.)	Current Year (Rs.)	Previous Period (Rs.)
<b>Share capital including share premium:</b> Jindal ITF Limited	Nil	500,000	Nil	Nil	Nil	500,000
<b>Expenses reimbursed/ to be reimbursed</b> Jindal ITF Limited	Nil	18,523	Nil	Nil	Nil	18,523
<b>Expenses recovered/to be recovered</b> Jindal ITF Limited	Nil	40,000	Nil	Nil	Nil	40,000
<b>Balance as at 31.03.2013</b>						
<b>Share Capital including share premium :</b> Jindal ITF Limited	500,000	500,000	Nil	Nil	500,000	500,000
<b>Amount recoverable :</b> Jindal ITF Limited	Nil	21,477	Nil	Nil	Nil	21,477

5. Previous period figures has been regrouped/rearranged wherever considered necessary.


As per our report of even date.

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

  
G. K. Aggarwal  
Partner  
Membership No. 086622  
Place: New Delhi  
Dated:22nd May,2013



For and on behalf of the Board of Directors of  
JITF Coal Logistic Limited

  
Anuj Kumar  
Director

  
Alok Kumar  
Director