

INDEPENDENT AUDITOR'S REPORT

To the Members of Intellicom Insurance Advisors Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Intellicom Insurance Advisors Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Board of Directors of the Company is responsible for matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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) Rule, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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. 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 paragraphs 3 and 4 of the Order.
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 standalone 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.
 - (f) In our opinion, the Company has adequate internal financial controls over financial reporting of the Company and such controls system is effective operationally.



(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 which would impact its financial position;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S. Nayyar & Company

Chartered Accountants

FRN : 002439N




Sanjeev Nayyar

Proprietor

Membership Number: 81124

Place: New Delhi

Date: 20th April, 2015

ANNEXURE

(Referred to in paragraph 1 of our report of even date)

RE: INTELLICOM INSURANCE ADVISORS LIMITED

COMMENTS ON MATTERS SPECIFIED IN PARAGRAPH 3 AND 4 OF THE COMPANIES (AUDITORS' REPORT) ORDER, 2015. TO THE EXTENT APPLICABLE

1. The Company did not have any fixed assets during the year.
2. The Company did not have any inventory during the year.
3. The Company has not granted any loan to any company, firm or other party.
4. The Company did not purchase any inventory or fixed assets or sold any goods / services during the year.
5. The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules framed thereunder.
6. The Company is not required to maintain cost records under section 148 of the Companies Act, 2013.
7. (a) According to the records of the Company, undisputed statutory dues have been deposited regularly with the appropriate authorities during the year under review.


(b) According to the records of the Company and information and explanation given to us, there were no dues of Income Tax/ Sales Tax/ Wealth Tax / Service Tax / Customs Duty/ Excise Duty/ Value Added Tax / Cess which have not been deposited on account of any dispute.

(c) According to the information given to us, the Company was not required to transfer any amounts to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder.
8. The Company has not been registered for a period of five years as at the year under review and as such paragraph 3 (viii) of the Companies (Auditors Report) Order, 2015 is not applicable to the Company.



9. The Company has not taken any loans from any bank or financial institution nor has issued any debentures.
10. The Company has not given any guarantees against loans taken by others from banks and other financial institutions.
11. According to the information and explanations given to us, the Company has not taken any term loans.
12. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company, noticed and reported during the year under review.

For S. Nayyar & Company
Chartered Accountants
(FRN 002439)

Sanjeev Nayyar
Proprietor
Membership No. 81124

Place: New Delhi
Dated: 20th April, 2015

INTELLICOM INSURANCE ADVISORS LIMITED

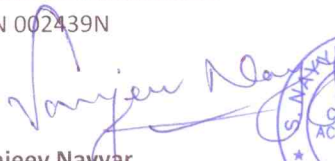
BALANCE SHEET AT AT 31st MARCH, 2015

Particulars	Note No.	As at	As at
		31st March, 2015 (Rs)	31st March, 2014 (Rs)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	1,500,000	1,500,000
Reserves and surplus	4	(1,158,155)	(1,163,852)
Current Liabilities			
Short-term borrowings	5	-	1,400,000
Trade payables	6	68,675	68,675
Other current liabilities	7	-	310,586
		<u>410,520</u>	<u>2,115,409</u>
ASSETS			
Non-current Assets			
Deferred tax assets	8	355,377	293,684
Current Assets			
Cash and bank balances	9	22,318	1,723,150
Short-term loans and advances	10	32,825	47,405
Other current assets	11	-	51,170
		<u>410,520</u>	<u>2,115,409</u>
Significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For S. NAYYAR & COMPANY
Chartered Accountants
FRN 002439N


Sanjeev Nayyar
Proprietor
Membership No. 81124



For and on behalf of the Board


Sanjiv Garg
Director


Narender Pal Singh Sethi
Director

Place : New Delhi
Date : 20th April, 2015

INTELLICOM INSURANCE ADVISORS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

Particulars	Note No	Year ended 31st March, 2015 (Rs)	Year ended 31st March, 2014 (Rs)
I. Revenue from Operations		-	-
II. Other Income	12	107,838	142,097
III. Total Revenue (I +II)		107,838	142,097
IV. Expenses:			
Employee benefit expense	13	8,819	106,518
Finance costs	14	124,216	178,500
Other expenses	15	30,799	20,165
Total Expenses		163,834	305,183
V. Profit before tax		(55,996)	(163,086)
VI. Tax expense:			
Deferred tax		(61,693)	(50,394)
VII. Profit(Loss) for the period		5,697	(112,692)
VIII. Earning per equity share:			
Basic		0.04	(0.75)
Diluted		0.04	(0.75)

Significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For S. NAYYAR & COMPANY
Chartered Accountants
FRN 002439N

Sanjeev Nayyar
Sanjeev Nayyar
Proprietor
Membership No. 81124



For and on behalf of the Board

Sanjiv Garg
Sanjiv Garg
Director

Narender Pal Singh Sethi
Narender Pal Singh Sethi
Director

Place : New Delhi
Date : 20th April, 2015

INTELLICOM INSURANCE ADVISORS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	For the year ended 31st March, 2015 (Rs)	For the year ended 31st March, 2014 (Rs)
A. Cash Inflow (Outflow) from the operating activities		
Net Profit before tax and ordinary activity	(55,996)	(163,086)
Adjustment for:		
- Interest income	(105,553)	(142,097)
- Interest expenses	124,216	178,500
Operating profit before working capital changes	(37,333)	(126,683)
Adjustment for working capital changes:		
- Increase/(Decrease) in other current liabilities	(310,586)	173,864
- (Increase)/Decrease short term loans & advances	14,580	92,472
- (Increase)/Decrease in other current assets	51,170	2,697
- (Increase)/Decrease in other bank balances	1,630,583	(130,583)
Net Cash Inflow (Outflow) from operating activities	1,348,414	11,767
B. Cash inflow (outflow) from investment activities		
- Interest received	105,553	142,097
Net cash inflow (outflow) from investment activities	105,553	142,097
C. Cash inflow (outflow) from financing activities		
- Short-term borrowings	(1,400,000)	-
- Interest paid	(124,216)	(178,500)
Net Cash Inflow (Outflow) from financing activities	(1,524,216)	(178,500)
Net Changes in Cash & Cash Equivalents	(70,249)	(24,637)
Opening Balance of Cash & Cash Equivalents	92,567	117,203
Closing Balance of Cash & Cash Equivalents	22,318	92,567



INTELLICOM INSURANCE ADVISORS LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

Particulars	As at 31st March 2015 (Rs)	As at 31st March 2014 (Rs)
Components of Cash and Cash Equivalents		
Cash in hand	1,126	2,530
Balance with scheduled bank in - Current Account	21,192	90,037
	22,318	92,567

Notes :

1. The figures in brackets represent outflows.
2. The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For S. NAYYAR & COMPANY

Chartered Accountants

FRN 002439N


Sanjeev Nayyar

Proprietor

Membership No. 81124



Place : New Delhi

Date : 20th April, 2015

For and on behalf of the Board


Sanjiv Garg

Director


Narender Pal Singh Sethi

Director

INTELLICOM INSURANCE ADVISORS LIMITED

Notes to financial statements for the year ended 31ST March, 2015

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1. Corporate Information

Intellicom Insurance Advisors Limited is a public limited company incorporated in India under the provisions of the Companies Act, 1956. It is subsidiary of Jindal Intellicom Limited (JIL) a public limited company incorporated in India. JIL is a subsidiary of JITF Shipyards Limited, a company incorporated in India which in turn is a subsidiary of Jindal Saw Limited a company registered in India under Companies Act 1956. Jindal Saw Limited is a company listed with various stock exchanges including National Stock Exchange and Bombay Stock Exchange.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (IGAAP). The Company has prepared these financial statements to comply in all material respects with the applicable accounting standards and the provisions of the Companies Act, 1956. Accounting policies have been consistently applied, except where a newly issued Accounting Standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

The financial statements have been prepared on accrual basis and under the historical cost convention.

2.1 Significant accounting policies

a. Use of estimates

The preparation of financial statements requires estimates/assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimate are recognized in the period in which the results are known / materialized.

b. Lease Accounting

In respect of operating leases, lease rentals are accounted for on accrual basis in accordance with the respective lease agreements.

c. Taxes on income :

- i. Provision for current tax is made after taking into consideration tax allowances and exemptions admissible under the provisions of the Income Tax Act, 1961.
- ii. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.



INTELLICOM INSURANCE ADVISORS LIMITED

Notes to financial statements for the year ended 31st March, 2015

d. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes to Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

3. Share Capital

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Authorized		
(i) 200,000 (200,000) equity shares of Rs. 10/- each	20,00,000	20,00,000
	20,00,000	20,00,000
Issued, Subscribed & Paid-Up		
(i) 150,000 (150,000) equity shares of Rs. 10/- each fully paid-up (Including 600 (600) fully paid-up equity shares of Rs. 10 each held in the name of nominees)	15,00,000	15,00,000
	15,00,000	15,00,000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	Nos. as at 31st March, 2015	Nos. as at 31st March, 2014
Shares outstanding as at the beginning of the year	1,50,000	1,50,000
Add: Fresh issue of shares	-	-
Shares outstanding as at the end of the year	1,50,000	1,50,000

Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Jindal Intellicom Limited 150,000 (150,000) equity shares of Rs. 10/- each fully paid-up (Including 600 (600) fully paid-up equity shares of Rs. 10 each held in the name of nominees)	15,00,000	15,00,000

Details of shareholders holding more than 5% shares in the Company:

Name of shareholder and no. of shares held	% of holding as at 31st March, 2015	% of holding as at 31st March, 2014
Jindal Intellicom Limited 150,000 (150,000) equity shares of Rs. 10/- each fully paid-up (Including 600 (600) fully paid-up equity shares of Rs. 10 each held in the name of nominees)	100	100



INTELLICOM INSURANCE ADVISORS LIMITEDNotes to financial statements for the year ended 31st March, 2015**Terms/rights attached to equity shares:**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share and dividend in proportion to the number of equity shares held.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

4. Reserves & Surplus:

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Surplus in Statement of Profit and Loss		
Balance as per last financial statements	(11,63,852)	(10,51,160)
Profit/(Loss) after tax transferred from Statement of Profit and Loss	5,697	(1,12,693)
Balance in Statement of Profit and Loss carried forward	(11,58,155)	(11,63,852)

5. Short-term Borrowings:

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Loans & advances from related parties		
(Unsecured, payable on demand)		
- Loan from holding company, Jindal Intellicom Limited	-	14,00,000
	-	14,00,000

6. Trade Payables:

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Trade payables		
- Due to related party	57,439	57,439
- Others	11,236	11,236
	68,675	68,675



INTELLICOM INSURANCE ADVISORS LIMITEDNotes to financial statements for the year ended 31st March, 2015**7. Other Current Liabilities:**

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Due to related party		
(to holding company, Jindal Intellicom Limited)		
- Interest accrued but not due on borrowings		2,76,217
Other payables:		
- Dues to employees	-	16,014
- Statutory dues	-	18,355
	-	<u>3,10,586</u>

8. Deferred Tax Assets:

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Deferred tax assets on account of:		
- Preliminary Expenses	7,401	11,101
- Unabsorbed business loss	3,47,976	2,82,583
	<u>3,55,377</u>	<u>2,93,684</u>
Net deferred tax assets recognised in the Statement of Profit and Loss in accordance with 'Accounting Standard 22 -Accounting for Taxes on Income	61,693	50,394

9. Cash and Bank Balances :

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Cash and cash equivalents		
Balances with banks:		
- On current account	21,192	90,037
Cash-in-hand	1,126	2,530
	<u>(a) 22,318</u>	<u>92,567</u>
Other bank balances		
Term deposit with original maturity of more than twelve months		16,30,583
	<u>(b) -</u>	<u>16,30,583</u>
Total (a) + (b)	<u>22,318</u>	<u>17,23,150</u>



INTELLICOM INSURANCE ADVISORS LIMITED**Notes to financial statements for the year ended 31st March, 2015****10. Short-term Loans & Advances:**

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Loans and advances (unsecured, considered good)		
- Prepaid expenses	-	261
- CENVAT credit refundable/adjustable	8,058	8,058
- Tax deducted at source	24,767	39,086
	32,825	47,405

11. Other Current Assets:

Particulars	As at 31st March, 2015 (Rs)	As at 31st March, 2014 (Rs)
Interest accrued on term deposit with bank		51,170
	-	51,170

12. Other Income:

Particulars	2014-15 (Rs)	2013-14 (Rs)
Interest income	1,05,553	1,42,097
Other non-operating income	2,285	-
	1,07,838	1,42,097

13. Employee Benefit Expenses:

Particulars	2014-15 (Rs)	2013-14 (Rs)
Salaries and wages	8,450	1,01,400
Contribution to Provident Fund and other funds	369	5,118
	8,819	1,06,518

14. Finance Costs:

Particulars	2014-15 (Rs)	2013-14 (Rs)
Interest expense	1,24,216	1,78,500
	1,24,216	1,78,500



INTELLICOM INSURANCE ADVISORS LIMITEDNotes to financial statements for the year ended 31st March, 2015**15. Other Expenses:**

Particulars	2014-15 (Rs)	2013-14 (Rs)
Auditors' Remuneration	11,236	11,236
Insurance	-	2,384
Miscellaneous expenses written off	2,030	-
Miscellaneous expenses	17,533	6,545
	30,799	20,165
Auditors' remuneration includes:		
- As auditor	11,236	11,236
	11,236	11,236

16. Trade Payables (due to micro, small and medium scale enterprises):

The Company has so far not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and as such as per information available with the Company:

- (i) Amounts due and outstanding to parties registered under Micro, Small and Medium Enterprises Development Act, 2006 – Nil (Nil).
- (ii) Interest paid / payable in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 – Nil (Nil)
- (iii) Interest accrued and unpaid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 – Nil (Nil)



INTELLICOM INSURANCE ADVISORS LIMITED**Notes to financial statements for the year ended 31st March, 2015****17. Related party disclosures (As defined by the "Accounting Standard 18 - Related Party Disclosures")****A- List of Related Parties & Relationship (As identified by Management):**

S No	Particulars	Relationship
	Enterprises / individuals where control exists	
1	Jindal Saw Limited	Ultimate holding company
2	JITF Shipyards Limited	Holding company
3	Jindal Intellicom Limited	Holding company
4	JITF Coal Logistics Limited	Fellow subsidiary
5	IUP Jindal Metal & Alloys Limited	Fellow subsidiary
6	JITF Infralogistics Limited	Fellow subsidiary
7	JITF Urban Infrastructure Services Limited	Fellow subsidiary
8	Jindal ITF Limited	Fellow subsidiary
9	S.V. Trading Limited	Fellow subsidiary
10	Jindal Saw Holdings FZE	Fellow subsidiary
11	Jindal Fittings Limited	Fellow subsidiary
12	Quality Iron and Steel Limited	Fellow subsidiary
13	Ralael Holdings Limited	Fellow subsidiary
14	Green Ray Holdings	Fellow subsidiary
15	Universal Tube Accessories Private Limited	Fellow subsidiary
16	Jindal Saw Espana SL	Fellow subsidiary
17	Jindal Tubular (India) Limited	Fellow subsidiary
18	JITF Water Infrastructure Limited	Subsidiary of fellow subsidiary
19	JITF Waterways Limited	Subsidiary of fellow subsidiary
20	Jindal Rail Infrastructure Limited	Subsidiary of fellow subsidiary
21	JITF Urban Infrastructure Limited	Subsidiary of fellow subsidiary
22	Jindal Tubular U.S.A. LLC	Subsidiary of fellow subsidiary
23	Jindal Saw Middle East, FZC	Subsidiary of fellow subsidiary
24	Jindal Saw Gulf LLC	Subsidiary of fellow subsidiary
25	Jindal Saw Italia S.P.A.	Subsidiary of fellow subsidiary
26	Jindal Saw USA, LLC	Subsidiary of fellow subsidiary
27	World Transload & Logistics LLC	Subsidiary of fellow subsidiary
28	5101 Boone LLP	Subsidiary of fellow subsidiary
29	Derwant Sand SARL	Subsidiary of fellow subsidiary
30	Drill Pipe International LLC	Subsidiary of fellow subsidiary
31	Tube Technologies Inc.	Subsidiary of fellow subsidiary
32	Helical Anchors Inc.	Subsidiary of fellow subsidiary
33	Boone Real Property Holding LLC	Subsidiary of fellow subsidiary
34	JITF Shipping & Logistics (Singapore) PTE Limited	Subsidiary of fellow subsidiary
35	Jindal ESIPL CETP (Sitarganj) Limited	Subsidiary of fellow subsidiary
36	Timarpur-Okhla Waste Management Company Private Limited	Subsidiary of fellow subsidiary
37	JITF Water Infra (Naya Raipur) Limited	Subsidiary of fellow subsidiary



INTELLICOM INSURANCE ADVISORS LIMITED

Notes to financial statements for the year ended 31st March, 2015

S No	Particulars	Relationship
38	JITF Industrial Infrastructure Development Co. Limited	Subsidiary of fellow subsidiary
39	JITF Urban Waste Management (Ferozepur) Limited	Subsidiary of fellow subsidiary
40	JITF Urban Waste Management (Jalandhar) Limited	Subsidiary of fellow subsidiary
41	JITF Urban Waste Management (Bathinda) Limited	Subsidiary of fellow subsidiary
42	JWIL-SSIL (JV) ACP	AOP of fellow subsidiary
43	JWIL-Ranhill (JV) ACP	AOP of fellow subsidiary
44	SMC-JWIL(JV)ACP	AOP of fellow subsidiary
45	TAPI-JWIL (JV) ACP	AOP of fellow subsidiary

B- Statement of related party transactions:

(Amount in Rs)

Particulars	Holding and Ultimate Holding Companies	
	2014-15	2013-14
a) Transactions		
1- Interest Paid		
- Jindal Intellicom Limited	1,24,216	1,78,500
2- Expenses Reimbursed		
- Jindal Intellicom Limited	12,794	12,841
3- Loan repaid during the year		
- Jindal Intellicom Limited	14,00,000	-
b) Outstanding Balance at the end of year		
1- Share Capital		
- Jindal Intellicom Limited	15,00,000	15,00,000
2- Loan Outstanding		
- Jindal Intellicom Limited	-	14,00,000
3- Interest payable		
- Jindal Intellicom Limited	-	2,76,217
5- Other payables		
- Jindal Intellicom Limited	57,439	57,439

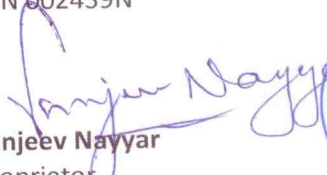


INTELLICOM INSURANCE ADVISORS LIMITED

Notes to financial statements for the year ended 31st March, 2015

18. Previous year figures are given in brackets and have been regrouped / rearranged, where necessary to make them comparable with the current year figures.


As per our report of even date
For **S. NAYYAR & COMPANY**
Chartered Accountants
FRN 002439N


Sanjeev Nayyar
Proprietor
Membership No. 81124



For and on behalf of the Board of Directors


Sanjiv Garg
Director


Narender Pal Singh Sethi
Director

Place : New Delhi
Dated : 20th April, 2015