

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

(A wholly owned subsidiary of Jindal Saw Limited)

CIN: U40300UP2010PLC069354; E-Mail Id: info.jindalitf@jindalitf.com

Notice

The Company gives notice that the 5th Annual General Meeting of the members of JITF Urban Infrastructure Services Limited will be held on Thursday, the 17th September, 2015 at 10:00 AM 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 31st March, 2015 and the statement of Profit and Loss Account of the Company for the year ended on that date along with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. 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 9th AGM of the Company to be held in the year 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:

ITEM NO. 4:

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

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and, other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof) and the Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, provided that the total amount of money/moneys so borrowed by the Board of Directors shall not at any time exceed the limit of INR 1000.00 Crores (Indian Rupees One Thousand Crores only)".

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

(A wholly owned subsidiary of Jindal Saw Limited)

CIN: U40300UP2010PLC069354; E-Mail Id: info.jindalitf@jindalitf.com

ITEM NO. 5:

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and, other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof) and the Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or create charge on all or any of the movable and immovable properties of the Company both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company for securing any loan(s) or facilities obtained or as may be obtained from any financial institution(s) or banks or person(s) together with interest, costs, charges, expenses and any other moneys payable by the Company within the overall borrowing powers delegated to the Board of Directors from time to time pursuant to Section 180(1)(c) of the Companies Act, 2013."

ITEM NO. 6:

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

"RESOLVED THAT pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be amended, from time to time and Articles of Association of the Company, approval of the shareholders of the Company be and is hereby given to the Board of Directors for:-

- i) giving any loan to any person or other body corporate,
- ii) giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or
- iii) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate

up to an amount, the aggregate outstanding of which should not exceed, at any given time, INR 1000.00 Crores (Indian Rupees One Thousand Crore only) which shall not be over and above the limits as specified in Section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of loans/ guarantees/ securities given / provided to wholly owned subsidiary companies and / or joint venture companies and investments made in wholly owned subsidiary companies, from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

(A wholly owned subsidiary of Jindal Saw Limited)

CIN: U40300UP2010PLC069354; E-Mail Id: info.jindalitf@jindalitf.com

ITEM NO. 7:

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. Prakash Chandra (DIN: 02839303), was appointed as an Additional Director on 5th May, 2015 of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer herself 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. Prakash Chandra (DIN: 02839303) 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."

ITEM NO. 8:

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. Indresh Batra (DIN 00093471), was appointed as an Additional Director on 11th September, 2015 of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer herself 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. Indresh Batra (DIN 00093471) 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."

ITEM NO. 9:

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorized Share Capital of the Company be and is hereby increased from Rs. 500,000/- (Rupees Five Lakh) consisting of 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 200,00,00,000 (Rupees Two Hundred Crore) divided into Rs. 80,00,00,000 (Rupees Eighty Crores) consisting of 8,00,00,000 (Eight Crore) Equity Shares of Rs. 10/- each and Rs. 120,00,00,000 (Rupees One Hundred Twenty Crores) consisting of 1,20,00,000 (Rupees One Crore Twenty Lacs) Preference Shares of Rs. 100/- each.

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

V. "The Authorised Share Capital of the Company is Rs. 200,00,00,000 (Rupees Two Hundred Crore) divided into Rs. 80,00,00,000 (Rupees Eighty Crores) consisting of 8,00,00,000 (Eight Crore) Equity Shares of Rs. 10/- each and Rs. 120,00,00,000 (Rupees One Hundred Twenty Crores) consisting of 1,20,00,000 (Rupees One Crore Twenty Lacs) Preference Shares of Rs. 100/- each.

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

(A wholly owned subsidiary of Jindal Saw Limited)

CIN: U40300UP2010PLC069354; E-Mail Id: info.jindalif@jindalif.com

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

Place: New Delhi
Dated: 11.09.2015

BY ORDER OF THE BOARD OF DIRECTORS
FOR JITF URBAN INFRASTRUCTURE
SERVICES LIMITED

Regd. Office:

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

CIN No.:

U40300UP2010PLC069354

Email Id:

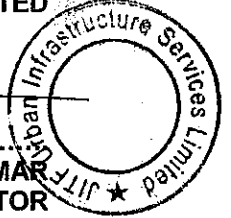
Info.Jindalif@jindalif.com

Alok Kumar

ALOK KUMAR
DIRECTOR

(DIN No.: 00930344)

Address: B-49 Kiran Garden,
New Delhi, India-110059



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.

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

(A wholly owned subsidiary of Jindal Saw Limited)

CIN: U40300UP2010PLC069354; E-Mail Id: info.jindalitf@jindalitf.com

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4 & 5:

As per Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013, if a Company has to borrow monies in excess of Paid up Capital of the Company and its free Reserves and to create security by way of creating mortgage, hypothecation and /or charge on movable / immovable properties of the Company, it has to acquire the approval of the Members by way of Special Resolution in a General Meeting. Hence, to comply with the said provisions, the Company seeks the approval of members to borrow money which shall exceed the aggregate of the paid up share capital and free reserves, provided that the total amount upto which monies may be borrowed by the Board of Directors (apart from temporary loans obtained from the company's bankers) shall not exceed Rs.1000 crores (Rupees Thousand Crores only).

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 4 and 5.

The Board of Directors recommends the above resolutions for the approval of the shareholders.

ITEM NO. 6

Pursuant to the sanction of Scheme of arrangement of The Company is undertaking various business activities and is also making strategic investments, from time to time, in associates companies, other bodies corporate and would, therefore, be required to provide financial assistance / support by way of giving of loans / guarantees, providing of securities, making of investment in securities in order to expand its business activities and also for optimum utilization of funds.

Accordingly, Board of Directors of the Company may be authorized to give loans, guarantees or provide securities or make investments up to an amount, the aggregate outstanding of which should not exceed, at any given time, 60% of the paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account of the Company, whichever is higher i.e. INR 1000.00 Crores (Indian Rupees Thousand Crores only) which shall not be over and above the said limits as specified in Section 186(2) of the Act and the aggregate outstanding amount of loans/ guarantees/ securities provided/ made to wholly owned subsidiary companies and joint venture companies and investments made in wholly owned subsidiary companies, from time to time.

Pursuant to Section 186 of the Companies Act, 2013, a company cannot, except with the permission of the Shareholders, make investment, give loan or guarantee or provide any security in excess of the limits set out therein.

None of the Directors, Key Managerial Personnel of the Company are in any way concerned or interested, financially or otherwise in the special resolution.

The Board of Directors recommends the above resolutions for the approval of the shareholders.

Item No. 7:

The Board of Directors in the meeting held on 5th May 2015 appointed Mr. Prakash Chandra (DIN: 02839303) 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. Prakash Chandra (DIN: 02839303) would hold office up to the date of ensuing Annual General Meeting.

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

(A wholly owned subsidiary of Jindal Saw Limited)

CIN: U40300UP2010PLC069354; E-Mail Id: info.jindalif@jindalif.com

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. Prakash Chandra (DIN: 02839303) 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. He is appointed on non remuneration basis and is not holding any shareholding in the Company.

Mr. Prakash Chandra, aged about 64 years is son of Shri Harish Chandra Pati Tripathi. He holds the Membership from the Delhi High Court Bar Association. He does not have any relation with other Directors on the Board.

None of the other Director or Key Managerial Personnel except their relatives are in any way concerned or interested, financially or otherwise in the resolution Mr. Prakash Chandra 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. 7 of the Notice for approval by the shareholders as an Ordinary Resolution.

Item No. 8:

The Board of Directors in the meeting held on 11th September, 2015 appointed Mr. Indresh Batra (holding DIN No.: 00093471) 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.

Mr. Batra is an Economics graduate from Delhi University. Mr. Batra also has a postgraduate degree in Management and AMP from Harvard Business School. He is spearheading the various initiatives for the three business viz. Water Infrastructure, Urban Infrastructure and Rail Infrastructure. Mr. Batra has been appointed on non remuneration basis and is not holding any shares of the Company. He is currently acting as Director of following Companies:

Sl. No. Name of the Company

1. Jindal Intellicom limited
2. IUP Jindal Metals & Alloys Limited
3. Trinetra Buildcon Private Limited
4. Jindal Rail Infrastructure Limited

In terms of the provision of said section, Mr. Indresh Batra would hold office up to the date of ensuing Annual General Meeting. The Company has received a notice in writing from a member along with deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Indresh Batra for the office of Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He has no relationship with other Directors.

None of the other Director or Key Managerial Personnel except Mr. Indresh Batra (holding DIN No.: 00093471) 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. 8 of the Notice for approval by the shareholders as an Ordinary Resolution.

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

(A wholly owned subsidiary of Jindal Saw Limited)

CIN: U40300UP2010PLC069354; E-Mail Id: info.jindalitif@jindalitif.com

Item No. 9:

The members are informed that Company has filed the Scheme of Arrangement with Jindal ITF Limited and JITF Shipyards Limited and their respective shareholders and creditors. The members are further informed that the Scheme has been approved by the Hon'ble High Court of Judicature at Allahabad ("Hon'ble High Court") on 03.08.2015. The Order approving the Scheme inter-alia directed the following:

1. Upon demerger of the Company from Jindal ITF Limited, the shares amounting to Rs. 86,22,04,600 consisting of 86220460 Equity Shares of 10/-each shall be transferred from Jindal ITF Limited to the Company.
2. There shall be a reduction in the in the Securities Premium Account of the Company from Rs.34,10,00,600/- to Rs. 6,61,41,600/-

Since the Company does not have sufficient Authorised Capital to accommodate the increase of paid capital, the Board recommends the increase in the Authorised Share Capital of the Company from Rs. 500,000/- (Rupees Five Lakh) consisting of 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 200,00,00,000 (Rupees Two Hundred Crore) divided into Rs. 80,00,00,000 (Rupees Eighty Crores) consisting of 8,00,00,000 (Eight Crore) Equity Shares of Rs. 10/- each and Rs. 120,00,00,000 (Rupees One Hundred Twenty Crores) consisting of 1,20,00,000 (Rupees One Crore Twenty Lacs) Preference Shares of Rs. 100/- each.

In order to increase the Authorised Share Capital, the Company needs to Comply with section 13 & 62 of the Companies Act, 2013 and rules framed there under.

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

Accordingly, your Directors recommend passing of this resolution as an Ordinary Resolution as set out in item no. 8 of the notice submitted to this meeting.

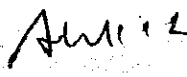
None of the Directors, Key Managerial Personnel (KMP) of the company and their relative(s) is in any way concerned or interested in the above referred resolution.

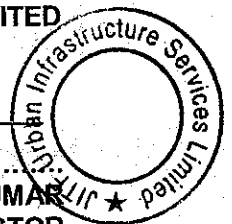
The above proposal is in the interest of the Company and the Directors recommend the Resolutions at Item No. 4 of the Notice for approval by the shareholders as Ordinary Resolution.

Place: New Delhi
Dated: 11.09.2015

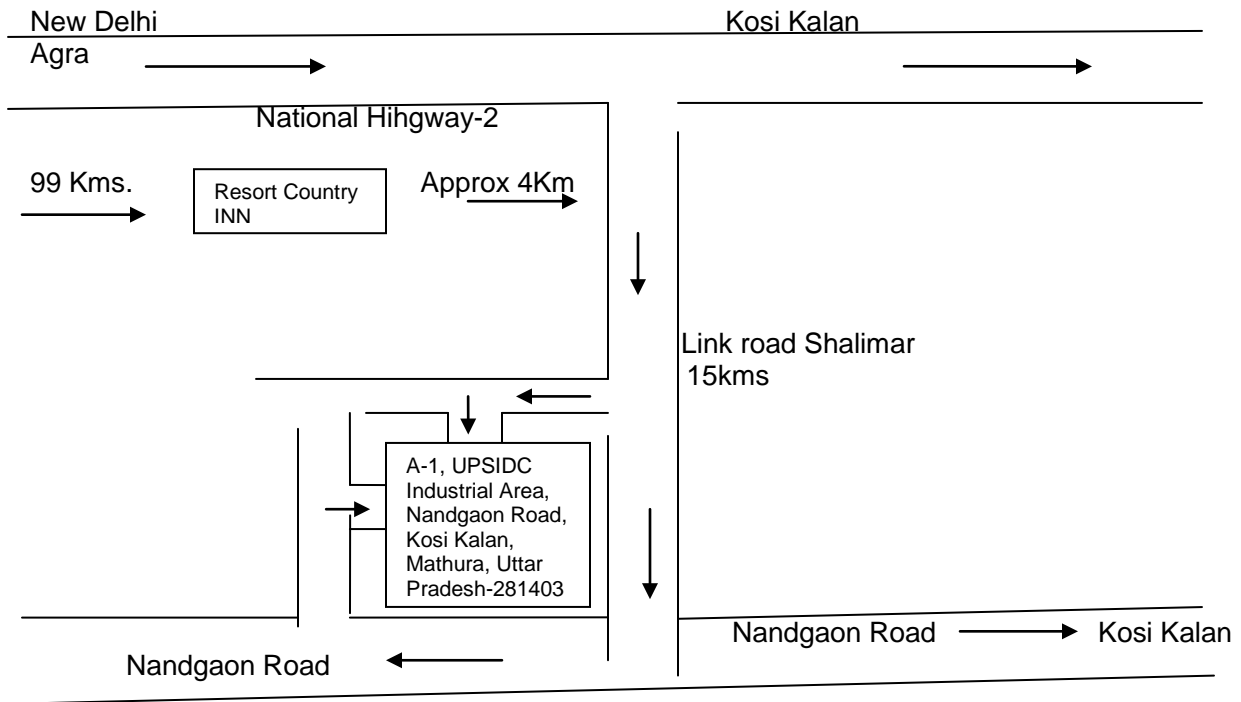
BY ORDER OF THE BOARD OF DIRECTORS
FOR JITF URBAN INFRASTRUCTURE
SERVICES LIMITED

Regd. Office:
A-1, UPSIDC Industrial Area, Nandgaon
Road, Kosi Kalan, Mathura
Uttar Pradesh-281403
CIN No.:
U40300UP2010PLC069354
Email Id:
info.jindalitif@jindalitif.com


.....
ALOK KUMAR
DIRECTOR
(DIN No.: 00930344)
Address: B-49 Kiran Garden,
New Delhi, India-110059



Route map to the venue of the meeting



JITF URBAN INFRASTRUCTURE SERVICES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 5th Annual Report of the Company together with the Audited Statement of Accounts comprising of Balance Sheet as at 31st March, 2015.

Financial summary or highlights/Performance of the Company

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Paid up Capital	5,00,000	5,00,000
Reserve & Surplus	(2,43,897)	(1,28,007)
Current Assets	4,08,47,826	4,04,075
Non Current Assets	29,033	29,033
Current Liabilities	4,06,20,756	61,115
Revenue	5,25,000	-
Profit/ (Loss) carried to balance-sheet	1,15,890	(40,693)
Earning per share	(2.32)	(0.81)

Dividend

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

Deposit

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

Reserves

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

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 (DIN: 05292173) shall retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your directors recommend their reappointment at the ensuing Annual General Meeting.

II. Appointment

Mr. Prakash Chandra (holding DIN: 02839303) was inducted as an Additional Director on 05th May, 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. Prakash Chandra for the directorship.

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

The Board of Directors duly met Five Times during the financial year 2014-15. Details of the meeting held during the year are as follows:-

1. 12.05.2014
2. 05.08.2014
3. 12.12.2014
4. 23.01.2015
5. 05.03.2015

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 5th Annual General Meeting. Their continued appointment is subject to ratification of the shareholders in the ensuing AGM in terms of Section 139 of the Companies Act, 2013.

M/s N.C. Aggarwal & Company have expressed their willingness continue in office and has furnished a certificate of their eligibility and consent under Section 141 of the Companies Act, 2013 and the rules framed there under.

The Auditors' Report to the shareholders for the year under review does not contain any qualification or adverse remark.

The Board considers the continuation of M/s. N.C. Aggarwal & Company in office in the larger interest of the Company and therefore, recommends approval of resolution for ratification of their continuation in office for F.Y. 2015-16.

Material changes and commitments affecting the financial position of the Company

I. Shifting of Registered Office Address

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. 05th March, 2015.

II. Change in Management of the Company

During the Year, your Company transfers its entire shares from Jindal ITF Limited to Jindal Saw Limited making the Company wholly owned subsidiary of Jindal Saw Limited w.e.f. 23rd January, 2015.

III. Restructuring Activity

The management of your Company has decided for restructuring keeping in view the business interests of the Company.

Particulars of loans, guarantees or investments u/s 186.

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Particulars of Related Party Transactions

Related party transactions that were entered during the financial year are given in the notes to the Financial Statements.

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

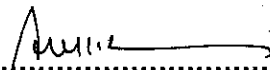
The Company is conscious of the need to keep all the cost elements at the barest minimum level including the energy cost. It is also aware of the responsibility to conserve energy in an overall energy shortage situation.


There is no foreign exchange earnings and outgo during the financial year ended 31st March 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 Urban Infrastructure Services Limited**


.....
Alok Kumar
Director
(DIN No:00930344)
Address: B-49, Kiran
Garden, New Delhi-
110059


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

**Place: New Delhi
Dated: 05.05.2015**

Form No. MGT-9

EXTRACT OF ANNUAL RETURNas on the financial year ended on 2014-2015

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U40300UP2010PLC069354
ii.	Registration Date	06.07.2010
iii.	Name of the Company	JITF Urban Infrastructure Services Limited
iv.	Category / Sub-Category of the Company	Company having Share Capital
v.	Address of the Registered office and contact details	A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Distt. Mathura, Uttar Pradesh – 281403. Mr. Alok Kumar, Authorised Signatory Contact No. 011-66463983/84
vi.	Whether listed company Yes / No	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. NO	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	To establish, build, maintain and operate transport infrastructure development including road, rail network, tracks, bridges, airports, toll-collections centres, transportation equipment, platforms, stations, warehouses, container depot.	302	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S.NO	NAME OF THE COMPANY	ADDRESS	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares Held	Applicable Section
1	Jindal Saw Limited	A-1, UPSIDC Industrial Area ,Nandgaon Road, Kosi Kalan, Mathura Uttar Pradesh-281403	L27104UP1984PL C023979	Holding Company	100%	2(46)

d) State Govt(s)	--	--	--	--	--	--	--	--	
e) Venture Capital Funds	--	--	--	--	--	--	--	--	
f) Insurance Companies	--	--	--	--	--	--	--	--	
g) FIs	--	--	--	--	--	--	--	--	
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	
i) Others (specify)	--	--	--	--	--	--	--	--	
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	--	--	--	--	--	--	--	--	
ii) Overseas	--	--	--	--	--	--	--	--	
b) Individuals	--	--	--	--	--	--	--	--	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	
c) Others (specify)	--	--	--	--	--	--	--	--	
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	
Total Public Shareholding (B)=(B)(1)+ B(2)									
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	
Grand Total (A+B+C)		50000	50000	100%		50000	50000	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			% change in share holding during 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	
1.	Jindal ITF Limited	49994	99.99%		--	--	Nil	Nil
2.	Mr. Pranay Kumar* (nominee of JITF)	1	0.002%		--	--		
3.	Mr. Alok Kumar*	1	0.002%		1	0.002%		
4.	Mr. Deepak Goyal* (nominee of JITF)	1	0.002%		--	--		
5.	Mr. Anuj Kumar.*(nominee of JITF)	1	0.002%		--	--		
6.	Mr. Vikram Puri* (nominee of JITF)	1	0.002%		--	--		
7.	Mr. Amit Bajpai* (nominee of JITF)	1	0.002%		--	--		
8.	Jindal Saw Limited	--	--		49994	99.99%		
9.	Mr. Sunil Kumar Jain*(Nominee of Jindal Saw Ltd.)	--	--		1	0.002%		
10.	Mr. N.K. Agarwal* (Nominee of Jindal Saw Ltd.)	--	--		1	0.002%		
11.	Mr. Vinay Gupta* (Nominee of Jindal Saw Ltd.)	--	--		1	0.002%		
12.	Mr. Rajeev Goyal* (Nominee of Jindal Saw Ltd.)	--	--		1	0.002%		
13.	Mr. Vinod Gupta(Nominee of Jindal Saw Ltd.)	--	--		1	0.002%		

		50000	100%		50000	100%		
--	--	--------------	------	--	--------------	------	--	--

* As nominees of Jindal Saw 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	49994 Equity Shares were held by Jindal ITF Limited	99.99%	49994 Equity Shares held by Jindal ITF Limited has been transferred to Jindal Saw Limited on 30th January, 2015.	99.99%
	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):	49994 Equity Shares held by Jindal ITF Limited has been transferred to Jindal Saw Limited on 30th January, 2015.			
	AT THE END OF THE YEAR	49994 Equity Shares were held by Jindal Saw Limited	99.99%		

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

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
	For Each of the Top 10 Shareholders				
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)				
	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
	For Each of the Directors and KMP	Mr. Alok Kumar				
2.	At the beginning of the year		1	0.002%	1	0.002%
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease(e.g. allotment/ transfer/ bonus/sweat equity etc)					
	At the End of the year		1	0.002%	1	0.002%

* held as nominees of Jindal Saw Limited

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		-	-	
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-		-	-
Total (i+ii+iii)		-	-	
Change in Indebtedness during the financial year -				
<input type="checkbox"/> Addition				
<input type="checkbox"/> Reduction	-	4,00,00,000	-	4,00,00,000
Net Change		4,00,00,000	-	4,00,00,000
Indebtedness at the end of the financial year				
i) Principal Amount		4,00,00,000	-	4,00,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	65,753	-	65,753
Total (i+ii+iii)		4,00,65,753	-	4,00,65,753

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:* Company doesn't have any Managing Director, Whole time Directors 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. Deepak Goyal	Mr. Alok Kumar	Mr. Sunil Kumar Jain	
	1. Executive Directors <ul style="list-style-type: none"> • <input type="checkbox"/> Fee for attending board Meeting • Fees for attending Committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify	....	.....	.....
	Total (1)	.....	.....	.....	.....
	2. Other Non-Executive Directors <input type="checkbox"/> Fee for attending board / committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify				.....
	Total (2)				
	Total (B)=(1+2)		.....		.....
	Total Managerial Remuneration		.....		.....
	Overall Ceiling as per the Act		....		.....

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

The Company is not covered under Section 203 therefore not applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: There were no penalties/ punishment/ Compounding of offences for the year ending 2014-2015.

INDEPENDENT AUDITORS' REPORT**To****The Members of JITF URBAN INFRASTRUCTURE SERVICES LIMITED****Report on the Financial Statements**

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

Management's Responsibility for the Financial Statements

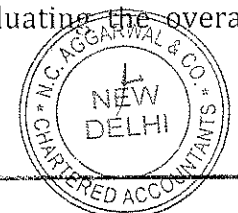
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in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

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements


1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as on 31st March, 2015.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

iii. There were no amount payable which is required to be transferred by the company to the Investor Education and Protection Fund.

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


G. K. Aggarwal
Partner
Membership No.086622



Date: 5th May, 2015
Place: New Delhi

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

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

1. (a) The Company, during the year, does not own any fixed assets. Accordingly, para (i) of the Order related to fixed assets are not applicable to the company.
2. (a) The Company does not hold any inventories of finished goods, stores, spare parts and raw materials. Accordingly, the provision of clause 3(ii) (b) & (c) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
3. The Company has granted demand loans to one bodies corporate of Rs. 5,000,000/- outstanding as on 31st March, 2015 covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) As the aforesaid loan including interest accrued thereon is repayable on demand and therefore, the question of irregularity of payment does not arise.

(b) The aforesaid loan is repayable on demand and therefore, the question of overdue amount does not arise.
4. In our opinion and according to information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases/sale of goods and services. The company has not made any purchase/ sale of goods and services of special nature. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems.
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 of income tax as applicable to the Company have been regularly deposited with the appropriate authorities and there are no undisputed dues of income tax outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable. To the best of our knowledge and as explained, the Company does not have any other statutory dues i.e. provident fund, employees' state insurance, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess as mentioned in para (vii) (a) of the Order.




(b) According to the information and explanations given to us, there are no material dues in respect of income tax which have not been deposited with the appropriate authorities on account of any dispute. To the best of our knowledge and as explained, the Company does not have any other statutory dues i.e. sales-tax, wealth tax, service tax, duty of customs, duty of excise and value added tax as mentioned in para (vii) (b) of the Order.

(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. The Company's accumulated losses at the year end, i.e. as at March 31, 2015 is not more than fifty per cent of its net worth. The Company has incurred cash loss during the current financial year and in the immediately preceding financial year.
9. 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 (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: 5th May, 2015
Place: New Delhi



JITF URBAN INFRASTRUCTURE SERVICES LIMITED**Balance Sheet as at 31st March, 2015****CIN No.U40300UP2010PLC069354****(Amount in Rs.)**

Particulars		Note No	As at 31st March 2015	As at 31st March 2014
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	<u>Shareholders' Funds</u>			
	(a) Share Capital	1	500,000	500,000
	(b) Reserves and Surplus	2	(243,897)	(128,007)
(2)	<u>Current liabilities</u>			
	(a) Short-term borrowings	3	40,000,000	
	(b) Other current liabilities	4	620,756	61,115
	Total Equity and Liabilities		40,876,859	433,108
II.	<u>ASSETS</u>			
(1)	<u>Non-current assets</u>			
	Other non-current assets	5	29,033	29,033
(2)	<u>Current assets</u>			
	(a) Trade receivables	6	270,000	-
	(b) Cash and Cash Equivalents	7	35,525,326	404,075
	(c) Short-term loans and advances	8	5,052,500	-
	Total Assets		40,876,859	433,108

Significant accounting policies and notes to the financial statements

12

In terms of our report of even date annexed hereto

For N.C. AGGARWAL & CO.

Chartered Accountants

Firm Registration No. 003273N

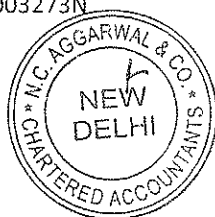
G.K.AGGARWAL

Partner

M.No.086622

Place: New Delhi

Dated: 5th May,2015

For and on behalf of Board Of Directors of
JITF Urban Infrastructure Services Limited

Anuj Kumar

Director

DIN No.05295914

Alok Kumar

Director

DIN No.00930344

JITF URBAN INFRASTRUCTURE SERVICES LIMITED

Statement of Profit and Loss for the year ended 31st March, 2015

(Amount in Rs.)

Particulars		Note No.	For the Year ended 31st March 2015	For the Year ended 31st March 2014
(I)	Revenue			
	Revenue from operations	9	525,000	-
	Total Revenue		525,000	-
(II)	Expenses:			
	Finance costs	10	65,753	7,865
	Other Expenses	11	575,137	32,828
	Total Expenses		640,890	40,693
(III)	Profit/(Loss) for the year		(115,890)	(40,693)
(IV)	Earnings per equity share of Face value of Rs.10/- each Basic and Diluted		(2.32)	(0.81)

Significant accounting policies and notes to the financial statements

12

In terms of our report of even date annexed hereto

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


G.K. AGGARWAL

Partner

M.No.086622

Place: New Delhi

Dated: 5th May, 2015

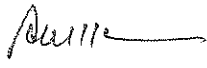


For and on behalf of Board Of Directors of
JITF Urban Infrastructure Services Limited


Anuj Kumar

Director

DIN No.05295914


Alok Kumar

Director

DIN No.00930344

JITF Urban Infrastructure Services Limited
Cash Flow Statement for the year ended March 31, 2015

(Amount in Rs.)

	For the year ended 31st March,2015	For the year ended 31st March,2014
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(loss) Before Income taxes	(115,890)	(40,693)
Adjustment for:		
Operating profit before working capital changes	(115,890)	(40,693)
Adjustment for:		
(Increase)/Decrease in Trade receivables	(270,000)	-
Other Loans and advances	(5,000,000)	-
Interest and Finance Charges	65,753	-
Other Payable	559,641	19,101
Cash earned from operations	(4,760,496)	(21,592)
Direct taxes paid	(52,500)	-
Net cash earned from/ (used in) operating activities	(4,812,996)	(21,592)
B. CASH FLOWS FROM INVESTING ACTIVITIES:	-	-
Net cash (used in) investing activities	-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Short Term Loan from Holding Company	40,000,000	-
Interest Paid	(65,753)	-
Net cash from financing activities	39,934,247	-
Net increase in cash and cash equivalents	35,121,251	(21,592)
Cash and cash equivalents (opening balance)	404,075	425,667
Cash and cash equivalents (closing balance)	35,525,326	404,075
	35,121,251	(21,592)

Note:

Previous Year figures have been regrouped wherever considered necessary.


As per our report of even date

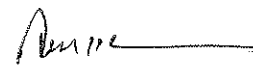
For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

For and on behalf of Board of Directors of
JITF Urban Infrastructure Services Limited


G.K. Aggarwal
Partner
Membership No. 086622
Place: New Delhi
Dated: 5th May,2015




Anuj Kumar
Director
DIN No.05295914


Alok Kumar
Director
DIN No.00930344

JITF URBAN INFRASTRUCTURE SERVICES LIMITED
Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Rs.)

DESCRIPTION		As at 31st March, 2015	As at 31st March 2014
1	SHARE CAPITAL		
(a)	AUTHORISED SHARE CAPITAL 50,000 Equity Shares of Rs. 10/- each	500,000	500,000
(b)	ISSUED, SUBSCRIBED AND PAID UP CAPITAL 50,000 Equity Shares of Rs. 10/-each fully paid up	500,000	500,000
(c)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR		
	Shares outstanding at the beginning of the year	50,000	50,000
	Shares issued during the year	-	-
	Shares outstanding at the end of the year	50,000	50,000

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

(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 2015		As at 31st March 2014	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Jindal ITF Limited*	-	-	50,000	100%
Jindal Saw Limited**	50,000	100%	-	-

* Including 6 Shares held by Person/Companies as nominee of Jindal ITF Ltd.

** Including 6 Shares held by Person/Companies as nominee of Jindal Saw Limited

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

DESCRIPTION		As at 31st March, 2015	As at 31st March 2014
2	RESERVES AND SURPLUS		
	PROFIT AND LOSS ACCOUNT		
	Profit/(Loss) Brought Forward	(128,007)	(87,314)
	Add:-Loss for the year	(115,890)	(40,693)
	Closing Balance	(243,897)	(128,007)
	Total Reserves and Surplus	(243,897)	(128,007)

DESCRIPTION		As at 31st March, 2015	As at 31st March 2014
3	SHORT TERM BORROWINGS		
	UNSECURED SHORT TERM BORROWINGS		
	Payables to Related Party -Jindal Saw Limited	40,000,000	-
	Total Short Term Borrowings	40,000,000	-



JITF URBAN INFRASTRUCTURE SERVICES LIMITED**Notes forming part of Balance sheet and Statement of Profit and Loss**

(Amount in Rs.)

	DESCRIPTION	As at 31st March, 2015	As at 31st March 2014
4	OTHER CURRENT LIABILITIES		
	Other Payable	100,957	61,115
	Interest accrued and due to related party		
	-Jindal Saw Limited	59,178	-
	Payable To Related Party		
	-JITF Water Infrastructure Limited	460,621	-
	Total Other Current Liabilities	620,756	61,115

	DESCRIPTION	As at 31st March, 2015	As at 31st March 2014
5	Other Non Current Assets		
	Miscellaneous Expenditure to the extent not written off	29,033	29,033
	Total Other Non Current Assets	29,033	29,033

	DESCRIPTION	As at 31st March, 2015	As at 31st March 2014
6	Trade Receivables		
	Outstanding Less than Six Months		
	Unsecured, Considered good	270,000	-
	Total Trade Receivables	270,000	-

	DESCRIPTION	As at 31st March, 2015	As at 31st March 2014
7	Cash and Cash Equivalents		
	Balances with Banks		
	-In Current Accounts	35,524,280	401,460
	Cash on Hand	1,046	2,615
	Total Cash and Cash Equivalents	35,525,326	404,075

	DESCRIPTION	As at 31st March, 2015	As at 31st March 2014
8	Short-term loans and advances		
(A)	Loan and Advances to related parties		
	-JITF Water Infrastructure Limited	5,000,000	-
(B)	Other Loan and advances		
	TDS Receivable (Net of Provision)	52,500	-
	Total Short Term Loan and Advances	5,052,500	-



JITF URBAN INFRASTRUCTURE SERVICES LIMITED**Notes forming part of Balance sheet and Statement of Profit and Loss**

(Amount in Rs.)

	<u>DESCRIPTION</u>	For Year Ended 31st March, 2015	For Year Ended 31st March, 2014
9	<u>Revenue from Operation</u> Consultancy Income	525,000	-
	Total	525,000	-

	<u>DESCRIPTION</u>	For the Year Ended 31st March, 2015	For the Year Ended 31st March, 2014
10	<u>Finance Costs</u> Bank Charges	-	7,865
	Interest on Unsecured Loan	65,753	-
	TOTAL	65,753	7,865

	<u>DESCRIPTION</u>	For the Year Ended 31st March, 2015	For the Year Ended 31st March, 2014
11	<u>Others Expenses</u> Legal and Professional	22,045	1,500
	Consultancy Fees	505,621	-
	Rates and Taxes	6,477	991
	Advertisement	10,657	-
	Auditor's Remuneration -As Audit Fees	30,337	30,337
	TOTAL	575,137	32,828



JITF URBAN INFRASTRUCTURE SERVICES LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:12

1. Nature of Operations

JITF Urban Infrastructure Services Limited is a Company incorporated on 6th July, 2010 with the main object to carry on the business of urban infrastructure development in and outside India.

2. Statement of Significant Accounting Policies

(a) 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.

(b) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the Year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the Year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the Year attributable to equity shareholders and the weighted average number of shares outstanding during the Year are adjusted for the effects of all dilutive potential equity shares, if any.

(c) Miscellaneous Expenditure

Preliminary Expenses i.e. Initial Share issue expenses will be amortized in five years from the Commencement of Business.

(d) Taxation

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws

Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one Year and are capable of reversal in one or more subsequent Years. However, no deferred tax asset is created where there is no virtual certainty as to the sufficient future taxable profit.

(e) Foreign Exchange Transaction

Foreign currency during the year is recorded at the rate of exchange prevailing at the date of transaction. Monetary assets and liabilities related to foreign currency transactions remaining unsettled are translated at the year end rate. All exchange differences are dealt with in the Profit & Loss Account.

3. No deferred tax asset is created in view of the virtual certainty supported by convincing evidence as to the sufficient future taxable profit.

4. Related Party Transactions (As per AS-18)

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

(i). Holding Company

Jindal Saw Limited

(ii). Fellow Subsidiary Companies

- Jindal ITF Limited
- JITF Water Infrastructure Limited
- JITF Waterways Limited
- JITF Shipyards Limited
- JITF Urban Infrastructure Limited
- JITF Infralogistics Limited
- Jindal Rail Infrastructure Limited
- Jindal Intellicom Limited
- JITF ESIPL CETP (Sitarganj) Limited (Indirect)



JITF URBAN INFRASTRUCTURE SERVICES LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:12

- Timarpur-Okhla Waste Management Company Private Limited (Indirect)
- JITF Water Infra (Naya Raipur) Limited (Indirect)
- JITF Coal Logistics Limited
- JITF Shipping & Logistics (Singapore) Pte Ltd (Indirect)
- JITF Urban Waste Management (Bathinda) Limited (Indirect)
- JITF Urban Waste Management (Ferozepur) Limited (Indirect)
- JITF Urban Waste Management (Jalandhar) 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 S.P.A (Indirect)
- Jindal Fittings Ltd.
- Quality Iron & steel Ltd.
- Jindal Tubular USA LLC (w.e.f 6thMay,2014)
- Jindal Tubular (India) Ltd .(w.e.f 5th February,2015)
- World Transload & Logistics LLC. (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)
- 5101 Boone LLP (w.e.f 22nd May,2014)
- Green Ray Holdings
- Derwent Sand SARL(Indirect)
- Universal Tube Accessories Pvt. Limited
- Jindal Saw Espana SL

(iii) **Joint Venture**

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



JITF URBAN INFRASTRUCTURE SERVICES LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:12

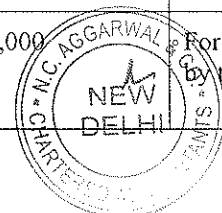
Transactions

Description	Holding Company (Direct)		Fellow Subsidiary Company		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Unsecured Loan Received Jindal Saw Limited	4,00,00,000	Nil	Nil	Nil	4,00,00,000	Nil
Interest Paid on Unsecured Loan Jindal Saw Limited	65,753	Nil	Nil	Nil	65,753	Nil
Loan Given JITF Water Infrastructure Limited	Nil	Nil	50,00,000	Nil	50,00,000	Nil
Revenue from Consultancy Timarpur Okhla Waste Management Co. PVT. Ltd	Nil	Nil	5,25,000	Nil	5,25,000	Nil
Consultancy Fees Paid JITF Water Infrastructure Limited	Nil	Nil	505,621	Nil	505,621	Nil
Balance as at 31.03.2015						
Share Capital	5,00,000	5,00,000	Nil	Nil	5,00,000	5,00,000
Interest on Unsecured loan Jindal Saw Limited	59,178	Nil	Nil	Nil	59,178	Nil
Consultancy Fees Payable JITF Water Infrastructure Limited	Nil	Nil	460,621	Nil	460,621	Nil
Consultancy Fees Recoverable: Timarpur Okhla Waste Management Co. Pvt. Ltd	Nil	Nil	2,70,000	Nil	2,70,000	Nil
Loan receivable JITF Water Infrastructure Limited	Nil	Nil	50,00,000	Nil	50,00,000	Nil
Loan Payable Jindal Saw Limited	4,00,00,000	Nil	Nil	Nil	4,00,00,000	Nil

5. The Company has filed a Composite Scheme of Arrangement before the Hon'ble High Court of Judicature at Allahabad (Uttar Pradesh) entailing de-merger of investment in Infrastructure including EPC business of Jindal ITF Limited into the Company w.e.f. appointed date i.e. 1st February, 2015. No effect of the Scheme is taken, as the Scheme is currently pending for approval/s.

6. The company has given Loan/Guarantee/Made Investment to the following company u/s 186(4) of the Companies Act, 2013

Name of the Company	Relation	Type	Outstanding Amount as on 31st March, 2015	Purpose
JITF Water Infrastructure Limited	Fellow Subsidiary	Inter corporate Loan	5,00,00,000	For Short term held by the company



JITF URBAN INFRASTRUCTURE SERVICES LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTE:12

7. Earning per share (EPS) :

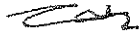
Description	Year ended 31st March, 2015 (Rs.)	Year ended 31st March,2014 (Rs.)
Basic and Diluted		
Loss for the year	(115,890)	(40,693)
No.of shares outstanding at the end of year	50,000	50,000
Weighted Average No of Shares outstanding for calculating EPS	50,000	50,000
Basic and Diluted Earning per share	(2.32)	(0.81)

8.

Previous year figures has been regrouped/rearranged wherever considered necessary

As per our report of even date.

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



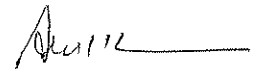
G. K. Aggarwal
Partner
Membership No. 086622
Place :New Delhi
Dated: 5th May,2015



For and on behalf of the Board of Directors of
JITF Urban Infrastructure Services Limited



Anuj Kumar
Director
DIN No.05295914



Alok Kumar
Director
DIN No.00930344