



JITF INFRALOGISTICS LIMITED

Jindal ITF Centre, 28, Shivaji Marg, New Delhi-110015; Tel. No.: 011-66463983/84; Fax No.: 011-66463982

Dated: 25.05.2018

To,

BSE Limited

Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 540311
Through: BSE Listing Centre

National Stock Exchange of India Ltd.,

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Scrip Code: JITFINFRA
Through: NEAPS

Sub.:- Information pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Dear Sir,

This is with reference to the captioned subject, we wish to inform you that:-

1. Pursuant to Regulation 30(2) read with Schedule III Part A and Regulation 33 of the Listing Regulations, please find enclosed herewith the Audited Financial Results (Standalone & Consolidated) of the Company for the 4th quarter/ year ended 31st March, 2018 along with the Audit Report by M/s Lodha & Co., Chartered Accountants, Statutory Auditors thereon.
2. Pursuant to Regulation 33(3)(b)(i) of the Listing Regulations, the Board of Directors has decided to opt to adopt and disclose the quarterly /year to date standalone financial results only to the stock exchanges for the financial year 2018-19.

The Board Meeting commenced at 7:00 P.M. and concluded at 07.40 P.M. These results are also being made available on the Company's website at www.jindalinfralogistics.com.

This is for your information and record please.

Thanking You,
Yours faithfully

For **JITF InfraLogistics Limited**


Alok Kumar
Company Secretary
A-19819



Encls: a.a.



JITF INFRALOGISTICS LIMITED

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Sub.:- Declaration in respect of unmodified opinion by Statutory Auditors on Audited Financial Results for the period ended March 31, 2018 - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Dear Sir,

This is with reference to the captioned subject, we hereby declare that the Auditors Report on the Annual Audited Financial Results of the company for the period ended on 31st March, 2018 does not contain any modified opinion.

This is for your information and record please.

Thanking You,
Yours faithfully

For JITF Infralogistics Limited

.....
Naresh Kumar Agarwal
CFO



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of JITF Infralogistics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
JITF Infralogistics Limited**

1. We have audited the accompanying standalone financial results of JITF INFRALOGISTICS LIMITED ('the Company') for the quarter ended 31 March 2018 and the year to date results for the period from 1 April 2017 to 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31 March 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These quarterly Standalone financial results as well as the year to date Standalone financial results have been prepared on the basis of the reviewed Standalone financial results up to the end of the third quarter and audited annual Standalone financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such Standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanation given to us, these quarterly as well as the year to date results:
 - (a) are prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
 - (b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2018 as well as the year to date results for the period from 1 April 2017 to 31 March 2018.
4. The comparative financial information for year ended 31 March 2017 prepared in accordance with Ind AS included in these standalone financial results have been audited by the predecessor auditor. The report of the predecessor auditor dated 29 May 2017 on the comparative financial information expressed an unmodified opinion. The comparative quarterly standalone financial results are the derived figures between



the audited figures in respect of the year ended 31 March 2017 and management certified year-to-date figures up to 31 December 2016, being the date of the end of the third quarter of the previous financial year.

For **LODHA & CO.**

Chartered Accountants

Firm's Registration No. 301051E



(Gaurav Lodha)

Partner

Membership No. 507462

Place: New Delhi

Dated: 25/05/2018



**Independent Auditor's Report on Consolidated Financial Results of JITF Infralogistics Limited
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To The Board of Directors of JITF Infralogistics Limited

1. We have audited the consolidated financial results of JITF Infralogistics Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its share in Joint ventures for the year ended 31 March, 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November, 2015 and CIR/CFD/CMD/15/2015 dated 5 July, 2016, which are the responsibility of the Holding Company's management and have been approved by the Board of Directors of the Holding Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March, 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on the test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provide a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors, the consolidated financial results:
 - (a) Include the financial results for the year ended 31 March 2018, of the entities as per Annexure I;
 - (b) are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (c) give a true and fair view of the consolidated financial performance (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31 March 2018.



4. **Other Matters :**

- (a) We did not audit the financial statements of 17 subsidiaries whose financial statements reflect total assets of Rs. 260655.83 Lacs, net assets of Rs. 59300.40 Lacs and net cash inflows of Rs. 197.45 Lacs as at 31 March 2018, total revenues of Rs. 47969.81 Lacs, total loss after tax of Rs.15055.15 Lacs and other comprehensive Income of Rs. (47.79) Lacs for year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of total loss of Rs 287.77 lacs and other comprehensive income of Rs. Nil for the year ended 31 March 2018, as considered in the consolidated financial results, in respect of 3 joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures and our report in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circulars CIR/CFD/CMD/15/2015 dated 30 November, 2015 and CIR/CFD/CMD/15/2015 dated 5 July, 2016, in so far as it relates to the aforesaid subsidiaries and joint ventures, are based solely on the reports of such auditors.
- (b) The consolidated financial statements include the Group's share of net loss of Rs. 1.20 Lacs For the year ended 31 March 2018, as considered in the consolidated financial results, in respect of a joint venture whose financial statements have not been audited by us. These financial statements and other financial information are unaudited and have been furnished to us by the management and our opinion on the financial statements, to the extent they have been derived from such financial statements is based solely on the certificate furnished by the management.
5. The Comparative financial statements for the year ended 31 March 2017 prepared in accordance with Ind AS included in these consolidated financial statements have been audited by predecessor auditor, on which they had expressed an unmodified opinion vide their report dated 29 May, 2017. Our opinion is not modified in respect of this matter.

For LODHA & CO.

Chartered Accountants

Firm's Registration No. 301051E


(Gaurav Lodha)

Partner

Membership No. 507462

Place: New Delhi

Date: 25/05/2018



ANNEXURE I TO INDEPENDENT AUDITORS' REPORT

S.N.	List of Entities
1	JITF Urban Infrastructure Services Limited (JUISL) (Subsidiary)
2	JITF Water Infrastructure Limited (JWIL) (Subsidiary of JUISL)
3	Jindal Rail Infrastructure Limited (JRAIL) (Subsidiary of JUISL)
4	JITF Urban Infrastructure Limited (JUIL) (Subsidiary of JUISL)
5	Timarpur-Okhla Waste Management Company Private Limited (Subsidiary of JUIL)
6	JITF Urban Waste Management (Bathinda) Limited (Subsidiary of JUIL)
7	JITF Urban Waste Management (Ferozepur) Limited (Subsidiary of JUIL)
8	JITF Urban Waste Management (Jalandhar) Limited (Subsidiary of JUIL)
9	Jindal Urban Waste Management (Guntur) Limited (Subsidiary of JUIL)
10	Jindal Urban Waste Management (Tirupati) Limited (Subsidiary of JUIL)
11	Jindal Urban Waste Management (Visakhapatnam) Limited (Subsidiary of JUIL)
12	Jindal Urban Waste Management (Jaipur) Limited (Subsidiary of JUIL)
13	Jindal Urban Waste Management (Jodhpur) Limited (Subsidiary of JUIL)
14	Jindal Urban Waste Management (Ahmedabad) Limited (Subsidiary of JUIL)
15	JITF ESIPL CETP (Sitarganj) Limited (Subsidiary of JWIL)
16	JITF Water Infra (Naya Raipur) Limited (Subsidiary of JWIL)
17	JITF Industrial Infrastructure Development Company Limited (Subsidiary of JWIL)
18	JWIL-RANHILL (JV)
19	JWIL-SSIL (JV)
20	SMC-JWIL(JV)
21	TAPI-JWIL (JV)



JITF INFRA LOGISTICS LIMITED

Regd. Off.: A-1, UPSIDC Indl. Area, Handgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

CIN - L60231UP2008PLC069245

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

(₹ lacs)

S. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
	Income							
I	Revenue from operations	-	-	53.09	-	53.09	40,392.55	54,963.16
II	Other income	48.91	51.78	44.41	240.98	312.02	1,307.15	556.22
III	Total Income (I+II)	48.91	51.78	97.50	240.98	365.11	41,699.70	55,519.38
IV	Expenses							
	Cost of materials consumed	-	-	-	-	-	13,353.14	32,133.89
	Purchases of Stock-in-Trade	-	-	-	-	-	4,056.80	1,422.12
	Sub Contract Expenses	-	-	-	-	-	7,993.84	5,818.43
	Construction Expenses	-	-	-	-	-	1,205.35	1,613.61
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-	2,803.21	2,428.73
	Employee benefits expense	29.91	29.73	25.06	139.62	31.35	5,088.66	5,131.40
	Finance costs	3.81	6.40	4.40	23.29	4.50	13,359.56	11,870.12
	Depreciation and amortization expense	0.07	0.03	-	0.11	-	3,253.14	2,565.78
	Excise duty	-	-	-	-	-	402.08	647.51
	Other expenses	9.97	12.42	84.03	58.58	91.48	8,748.01	5,916.36
	Total expenses (IV)	43.76	48.58	113.49	221.60	127.33	60,263.79	69,547.95
V	Profit/(loss) before tax and share of profit/(loss) of joint venture and exceptional items (III- IV)	5.15	3.20	(15.99)	19.38	237.78	(18,564.09)	(14,028.57)
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Share of profit (loss) of joint venture	-	-	-	-	-	(288.97)	(266.09)
VIII	Profit/(loss) before tax	5.15	3.20	(15.99)	19.38	237.78	(18,853.06)	(14,294.66)
IX	Tax expense:							
	(1) Current tax	(4.18)	0.99	0.70	2.44	81.81	201.07	82.78
	(2) Deferred tax	-	-	-	-	-	(3,249.83)	(3,040.43)
	(3) MAT Credit	-	-	-	-	-	(150.84)	-
	(4) Income tax of earlier year	(2.22)	-	-	(2.22)	-	(2.22)	-
	Total Tax Expense (IX)	(6.40)	0.99	0.70	0.22	81.81	(3,201.82)	(2,957.65)
X	Profit (Loss) for the period (VIII-IX)	11.55	2.21	(16.69)	19.16	155.97	(15,651.24)	(11,337.01)
	Profit/(loss) for the period attributable to:							
	Owners of the parent	-	-	-	-	-	(15,678.46)	(11,086.68)
	Non-controlling interest	-	-	-	-	-	27.22	(250.33)
	Total	-	-	-	-	-	(15,651.24)	(11,337.01)
XI	Other Comprehensive Income							
	(i) Re-measurement gains (losses) on defined benefit plan	10.93	-	-	10.93	-	21.19	15.63
	(ii) Income tax effect on above	(2.82)	-	-	(2.82)	-	(6.26)	(2.21)
	(iii) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	(75.65)	60.00
	(iv) Income tax effect on above	-	-	-	-	-	21.04	(19.83)
	Total Other Comprehensive Income (XI)	8.11	-	-	8.11	-	(39.68)	53.59
	Other Comprehensive Income attributable to:							
	Owners of the parent	-	-	-	-	-	(39.48)	53.37
	Non-controlling interest	-	-	-	-	-	(0.20)	0.22
	Total	-	-	-	-	-	(39.68)	53.59
XII	Total Comprehensive Income for the period (X+XI) (Comprising profit (loss) and other comprehensive income for the year)	19.66	2.21	(16.69)	27.27	155.97	(15,690.92)	(11,283.42)
	Total Comprehensive Income attributable to:							
	Owners of the parent	-	-	-	-	-	(15,717.94)	(11,033.31)
	Non-controlling interest	-	-	-	-	-	27.02	(250.11)
	Total	-	-	-	-	-	(15,690.92)	(11,283.42)
XIII	Earnings per equity share (Face value of ₹ 2/- each)							
	(1) Basic (₹)	0.04	0.01	(0.06)	0.07	0.61	(59.97)	(43.68)
	(2) Diluted (₹)	0.04	0.01	(0.06)	0.07	0.61	(59.97)	(43.68)
XIV	Paid up Equity Share Capital	514.07	514.07	514.07	514.07	514.07	514.07	514.07
XV	Reserve (excluding Revaluation Reserve)	-	-	-	31,418.41	31,391.14	(26,529.50)	(10,131.00)
XVI	Net Worth	-	-	-	31,932.48	31,905.21	(26,015.43)	(9,616.93)



JITF INFRALOGISTICS LIMITED

Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

CIN - L60231UP2008PLC069245

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(₹ lacs)

S.No.	Particulars	Standalone		Consolidated	
		As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
		Audited	Audited	Audited	Audited
	Assets				
(1)	Non-current assets				
	(a) Property, Plant and Equipment	0.67	-	62,027.17	62,314.28
	(b) Capital work-in-progress	-	-	4,932.22	3,511.98
	(c) Other intangible assets	0.10	-	151.86	1,083.26
	(d) Intangible assets under development	-	-	-	-
	(e) Financial Assets				
	(i) Investments	32,083.16	32,083.16	1,060.28	1,135.92
	(ii) Loans	-	-	-	-
	(iii) Other financial assets	-	-	1,726.51	1,310.62
	(f) Deferred tax assets (net)	-	-	10,672.75	7,144.15
	(g) Other non-current assets	-	-	3,789.62	262.00
(2)	Current assets				
	(a) Inventories	-	-	6,652.51	11,446.28
	(b) Financial Assets				
	(i) Trade receivables	-	59.99	15,287.97	19,151.34
	(ii) Cash and cash equivalents	2.30	7.32	1,593.11	1,400.68
	(iii) Bank balances other than (ii) above	1.28	-	4,495.26	8,043.21
	(iv) Loans	-	-	2.63	-
	(iv) Other financial assets	52.78	-	5,156.06	3,288.41
	(c) Current tax assets (net)	19.80	-	3,464.89	2,598.72
	(d) Other current assets	6.32	2.35	6,020.95	5,790.37
	Total Assets	32,166.41	32,152.82	127,033.79	128,481.22
	Equity and liabilities				
	Equity				
	(a) Equity share capital	514.07	514.07	514.07	514.07
	(b) Other equity	31,418.41	31,391.14	(26,529.50)	(10,131.00)
	Non-Controlling Interest	-	-	(749.53)	(776.56)
	Liabilities				
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	190.79	115.67	105,322.37	82,423.37
	(ii) Trade payables	-	-	-	-
	(ii) Other financial liabilities	-	-	2,481.54	2,639.56
	(b) Provisions	1.45	1.33	234.67	184.91
	(c) Deferred tax liabilities (Net)	-	-	110.33	-
	(d) Other non-current liabilities	-	-	857.14	904.76
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	22,156.02	19,976.80
	(ii) Trade payables	1.57	54.18	7,355.05	10,818.88
	(iii) Other financial liabilities	13.62	3.68	9,301.66	15,601.04
	(b) Other current liabilities	13.05	4.80	5,857.44	6,231.45
	(c) Provisions	13.45	12.70	47.04	38.69
	(d) Current tax liabilities (net)	-	55.25	75.49	55.25
	Total Equity and Liabilities	32,166.41	32,152.82	127,033.79	128,481.22



JITF INFRALOGISTICS LIMITED

AUDITED CONSOLIDATED - SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ lacs)

S.No.	Particulars	CONSOLIDATED	
		Year Ended	
		31.03.2018 Audited	31.03.2017 Audited
1	Segment Revenue		
	a) Rail freight Wagon	8,461.77	15,664.69
	b) Water Infrastructure	24,578.27	33,199.19
	c) Urban Infrastructure	7,352.51	6,046.19
	d) Others	-	53.09
	Gross Turnover	40,392.55	54,963.16
	Less: Inter-segment transfer	-	-
	Total revenue from operations	40,392.55	54,963.16
2	Segment Results		
	Profit/(Loss) before finance costs, Interest Income exceptional items and Tax		
	a) Rail freight Wagon	(972.68)	(3,741.72)
	b) Water Infrastructure	(6,419.72)	492.20
	c) Urban Infrastructure	833.14	456.06
	d) Others	(241.39)	(77.80)
	Sub Total	(6,800.65)	(2,871.26)
	Total Segment Profit/(Loss) before finance costs and Tax	(6,800.65)	(2,871.26)
	(i) Interest Expense	(13,359.56)	(11,870.12)
	(ii) Interest Income	335.04	446.72
	(iii) Other Un-allocable Income (Net of Expenditure)	972.11	-
	Profit/(Loss) before Tax and exceptional items	(18,853.06)	(14,294.66)
	Exceptional items	-	-
	Profit/(Loss) before Tax	(18,853.06)	(14,294.66)
	(i) Current Tax	201.07	82.78
	(ii) Deferred Tax	(3,249.83)	(3,040.43)
	(iii) MAT Credit	(150.84)	-
	(iv) Income Tax earlier year	(2.22)	-
	Profit/(Loss) after Tax	(15,651.24)	(11,337.01)
3	Segment Assets		
	a) Rail freight Wagon	39,282.08	44,175.95
	b) Water Infrastructure	23,993.86	29,174.27
	c) Urban Infrastructure	47,883.87	43,990.92
	d) Others	291.26	145.61
	e) Unallocated	15,582.72	10,994.47
	Total Segment Assets	127,033.79	128,481.22
4	Segment Liabilities		
	a) Rail freight Wagon	3,823.92	4,988.21
	b) Water Infrastructure	10,489.18	14,551.44
	c) Urban Infrastructure	2,512.32	1,592.01
	d) Others	1,892.85	2,397.20
	e) Unallocated	134,330.95	114,569.28
	Total Segment Liabilities	153,049.22	138,098.14



Notes:

1. The segment wise results, revenue, assets and liabilities have been disclosed in consolidated financial results.
2. Revenue from operations for the period up to 30th June, 2017 is inclusive of Excise duty recovered and revenue from operations for the subsequent period is net of Goods and Service tax (GST).
3. Figures of the previous year have been re-grouped/ reclassified to conform to the figures of current year.
4. These results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 25th May 2018.

For and on behalf of Board of Directors of JITF Infralogistics Limited

Place: New Delhi
Date: 25th May, 2018


Rakesh Kumar Grover
Managing Director
DIN 01431428

