



JITF INFRALOGISTICS LIMITED

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

Dated: 30.06.2020

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 pursuant to Regulation 30 (2) read with Schedule III Part A Para A and Regulations 33 of Listing Regulations, Please find enclosed herewith Audited Financial Results (Standalone & Consolidated) of the Company for the 4th Quarter/ Year ended 31st March 2020 along with Audit Report by M/s Lodha & Co, the Statutory Auditors thereon.

The Board Meeting was commenced at 02.45 p.m and concluded at 5.35 p.m.

This is for your information and record.

Thanking You,

Yours Faithfully

FOR JITF INFRALOGISTICS LIMITED



ALOK KUMAR
COMPANY SECRETARY
ACS No. 19819
Encl: As Above



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

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

Opinion

We have audited the accompanying Statement of Standalone Financial Results of JITF Infralogistics Limited ('the Company') for the quarter and year ended March 31, 2020 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the audit of Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is drawn to Note no. 24.13 of the standalone financial statements for the financial year ended 31st March 2020 regarding non-provision of diminution in the value of investments as the management is of the opinion that such diminution is temporary in nature and for the reasons stated in the said note.

Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards

prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 judgements and estimates that are reasonable and prudent; and the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the ceased operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are



required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

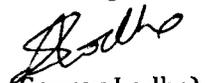
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above stated matter.

For LODHA & CO.
Chartered Accountants
Firm Registration No.:-301051E


(Gaurav Lodha)

Partner
Membership No. 507462
UDIN: 20507462AAAAALD4531
Place: New Delhi
Date: 30th June 2020



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

To
The Board of Directors of
JITF Infralogistics Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of JITF Infralogistics Limited ("the Company"/"Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and Joint Ventures, for the quarter and year ended March 31, 2020 ["the Statement"], attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ["the Listing Regulations"].

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial information of the subsidiaries and Joint Ventures referred in Other Matters section below, the Statement:

a) Includes the results of the following entities;

Subsidiary companies

- (i) JITF Urban Infrastructure Services Limited
- (ii) Jindal Rail Infrastructure Limited
- (iii) JWIL Infra Limited
- (iv) JITF Urban Infrastructure Limited
- (v) JITF Urban Waste Management (Ferozepur) Limited
- (vi) JITF Urban Waste Management (Bathinda) Limited
- (vii) JITF Urban Waste Management (Jalandhar) Limited
- (viii) Jindal Urban Waste Management (Visakhapatnam) Limited
- (ix) Jindal Urban Waste Management (Guntur) Limited
- (x) Jindal Urban Waste Management (Tirupati) Limited
- (xi) Timarpur-Okhla Waste Management Company Limited
- (xii) Jindal Urban Waste Management (Ahmedabad) Limited
- (xiii) Jindal Urban Waste Management (Jaipur) Limited
- (xiv) Jindal Urban Waste Management (Jodhpur) Limited
- (xv) JITF Water Infra (Naya Raipur) Limited
- (xvi) JITF ESIPL CETP (Sitarganj) Limited
- (xvii) JITF Industrial Infrastructure Development Company Limited
- (xviii) Tehkhand Waste To Electricity Project Limited

Jointly Ventures of Subsidiary Company

- (i) JWIL-SSIL (JV)
- (ii) SMC-JWIL (JV)
- (iii) JWIL-RANHILL (JV)
- (iv) MEIL-JWIL (JV)
- (v) JWIL-SPML (JV)



- (vi) TAPI-JWIL (JV)
- (vii) JMC-JWIL (JV)

- b) is presented in accordance with the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss, other comprehensive income and other financial information of the Group and its Joint Ventures for the quarter and year ended March 31,2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("the Act") Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the consolidated Financial Results" section of our report. We are independent of the Group and its Joint Ventures in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern of Subsidiary Companies:

1. Jitf Urban Waste Management (Bathinda) Limited (JITFUWML, Bathinda): The Concessioning Authority i.e. Municipal Corporation, Bathinda did not fulfil the conditions / obligations of the Concession Agreement and thus JITFUWML, Bathinda terminated the concession agreement and referred the matter for arbitration which is pending before the Arbitral Tribunal. However, the plant is still in operation in view of orders of the District Court, Bathinda dated 15.01.2019 and 04.12.2019 mentioning that both the parties shall continue to perform their respective obligations under the Concession Agreement till further directions or until arbitral award is published without prejudice to their right to make adjustments in accordance with said award but there is neither any arbitral award nor any direction so far. Company also filed an application u/s 37 (1) (b) of the Arbitration and conciliation Act 1996 before Hon'ble High of Punjab and Haryana to vacate the stay which is still pending. In view of the same there is a material uncertainty that JITFUWML, Bathinda would be able to continue as a going concern [note no.37.27(d) of the audited consolidated financial statements for the year ended 31st March,2020].
2. Jitf Urban Waste Management (Ferozepur) Limited (JITFUWML, Ferozepur): The Concessioning Authority i.e. Municipal Corporation, Ferozepur did not fulfil the conditions / obligations of the Concession Agreement and thus JITFUWML, Ferozepur terminated the concession agreement and referred the matter for arbitration which is pending before the Arbitral Tribunal. JITFUWML, Ferozepur is hopeful of getting the award in its favour. In view of the same there is a material uncertainty that



JITFUWML, Ferozpur would be able to continue as a going concern [note no.37.27(c) of the audited consolidated financial statements for the year ended 31st March, 2020].

3. Jitf Urban Waste Management (Jalandhar) Limited (JITFUWML, Jalandhar): The Concessioning Authority i.e. Municipal Corporation, Jalandhar did not fulfil the conditions / obligations of the Concession Agreement and thus JITFUWML, Jalandhar terminated the concession agreement and referred the matter for arbitration which is pending before the Arbitral Tribunal. JITFUWML, Jalandhar is hopeful of getting the award in its favour. In view of the same there is a material uncertainty that JITFUWML, Jalandhar would be able to continue as a going concern [note no. 37.27(b) of the audited consolidated financial statements for the year ended 31st March, 2020].
4. Jitf Water Infra (Naya Raipur) Limited (JITFWIL/NRDA): The Concession agreement for Operation and Maintenance was not extended after 4th January, 2018. Therefore, it indicates that a material uncertainty exists that may cast significant doubt on the JITFWIL's ability to continue as a going concern [note no. 37.27(a) of the audited consolidated financial statements for the year ended 31st March, 2020].

Our Opinion is not modified for matters stated in para (1) to (4) above.

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the Consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its Joint Ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Joint Ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its Joint Venture are responsible for assessing the ability of the Group and of its Joint Ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or the cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group and of its Joint Ventures are also responsible for overseeing of financial reporting process of the Group and of its Joint Ventures.

Auditors Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls. For drafting of our report, we have considered the report of the independent auditors of respective Indian subsidiary companies and joint ventures.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group and its Joint Ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Joint Ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its Joint Ventures to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The statement include the audited financial results of eighteen subsidiaries, whose financial statements/financial information reflect total assets of Rs. 3,92,277.69 lacs as at 31st March 2020, total revenue of Rs. 27,409.67 lacs and Rs. 95,388.65 lacs, total net profit/ (loss) after tax of Rs. (5,234.55 lacs) and Rs. (13,082.49 lacs) and total comprehensive income of Rs. (5,244.43 lacs) and Rs. (13,055.58 lacs) for the quarter and year ended 31st March 2020 respectively, as considered in the consolidated annual financial results. We did not audit the financial statements of six joint ventures which reflects Group's share of net profit / (loss) of Rs. (4.00 lacs) and Rs. 35.09 lacs and total comprehensive income of Rs. (4.00 lacs) and Rs. 35.09 lacs for the quarter and year ended 31st March 2020 respectively, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of this matter.

2. The statement includes the Company's share of net profit / (loss) of Rs. 0.58 lacs and Rs. (2.11 lacs) and total comprehensive income of Rs. 0.58 lacs and Rs. (2.11 lacs) for the quarter and year ended 31st March 2020 respectively, as considered in the consolidated financial statements in respect of one joint venture, whose financial statements and other information have not been audited by their respective auditor and have been provided to us by the management. We considered these financial results and other information as certified by the management. According to information and explanations given to us by the management, these financial results are not material to the Group.



Our opinion is not modified in respect of this matter.

3. The consolidated figures for the corresponding quarter ended 31st March, 2019 as reported in these financial results have been as certified and approved by the holding company's Board of Directors, being difference between audited and figures as certified till 31st December, 2018 by the management.
4. The statement includes the results for the quarter ended 31st March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review.

Our opinion is not modified in respect of matters stated in (3) and (4) above.

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E


(Gaurav Lodha)
Partner
Membership No. 507462
UDIN : 20507462AAAALE4665
Place: New Delhi
Dated: 30th June, 2020



JITF INFRA LOGISTICS LIMITED

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

CIN - L60231UP2008PLC069245

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
	Income					
I	Revenue from operations	71.24	64.20	-	160.30	-
II	Other income	-	-	71.28	119.38	265.16
III	Total Income (I+II)	71.24	64.20	71.28	279.68	265.16
	Expenses					
IV	Employee benefits expense	47.77	41.31	36.30	174.59	146.22
	Finance costs	6.48	6.53	4.90	25.66	21.64
	Depreciation and amortization expense	0.08	0.09	0.06	0.32	0.26
	Other expenses	11.77	12.02	21.24	56.67	73.90
	Total expenses (IV)	66.10	59.95	62.50	257.24	242.02
V	Profit/(loss) before tax and exceptional items (III- IV)	5.14	4.25	8.78	22.44	23.14
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	5.14	4.25	8.78	22.44	23.14
VIII	Tax expense:					
	(1) Current tax	3.43	1.02	1.48	7.23	5.21
	(2) Deferred tax	(3.66)	-	-	(3.66)	-
	(3) MAT Credit	-	-	-	-	-
	(4) Income tax of earlier year	-	-	-	1.14	-
	Total Tax Expense (VIII)	(0.23)	1.02	1.48	4.71	5.21
IX	Profit/(Loss) for the period (VII-VIII)	5.37	3.23	7.30	17.73	17.93
X	Other Comprehensive Income					
	(i) Re-measurement gains/(losses) on defined benefit plan	16.72	0.45	(6.42)	18.06	1.78
	(ii) Income tax effect on above	(3.78)	(0.12)	1.67	(4.13)	(0.46)
	Total Other Comprehensive Income (X)	12.94	0.33	(4.75)	13.93	1.32
XI	Total Comprehensive Income for the period (IX+X) (Comprising profit/ (loss) and other comprehensive income for the period)	18.31	3.56	2.55	31.66	19.25
XII	Earnings per equity share (Face value of ₹ 2/- each)					
	(1) Basic (₹)	0.02	0.01	0.03	0.07	0.07
	(2) Diluted (₹)	0.02	0.01	0.03	0.07	0.07
XIII	Paid up Equity Share Capital	514.07	514.07	514.07	514.07	514.07
XIV	Other Equity				31,469.32	31,437.66
XV	Net Worth				31,983.39	31,951.73



JITF INFRA LOGISTICS LIMITED

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

CIN - L60231UP2008PLC069245

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(₹ lacs)

S.No.	Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	0.81	0.43
	(b) Intangible assets	0.06	0.08
	(c) Financial Assets		
	(i) Investments	32,083.16	32,083.16
	(d) Deferred tax assets (net)	3.66	-
(2)	Current assets		
	(a) Financial Assets		
	(i) Cash and cash equivalents	24.88	15.79
	(ii) Bank balances other than (i) above	1.11	1.11
	(iii) Other Financial assets	56.03	63.07
	(b) Current tax assets (Net)	38.78	41.15
	(c) Other current assets	21.86	8.50
	Total Assets	32,230.35	32,213.29
	Equity and liabilities		
	Equity		
	(a) Equity share capital	514.07	514.07
	(b) Other equity	31,469.32	31,437.66
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	194.85	210.75
	(b) Provisions	13.77	11.09
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
	- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	2.31	2.41
	(ii) Other financial liabilities	21.71	19.47
	(b) Other current liabilities	13.48	17.13
	(c) Provisions	0.84	0.71
	Total Equity and Liabilities	32,230.35	32,213.29

Handwritten Signature




JITF INFRA LOGISTICS LIMITED
AUDITED STATEMENT OF STANDALONE CASH FLOW FOR YEAR ENDED 31ST MARCH, 2020

(₹ Lacs)

PARTICULARS	Year Ended	
	31.03.2020 Audited	31.03.2019 Audited
A. CASH INFLOW (OUTFLOW) FROM THE OPERATING ACTIVITIES		
Net profit before tax and exceptional items	22.44	23.14
Adjustments for :		
Add/(Less)		
Interest Expenses	25.66	21.64
Depreciation	0.32	0.26
Operating profit before working capital changes	48.42	45.04
Adjustments for :		
(Increase)/Decrease in Loans and advances and other assets	(7.61)	(33.65)
Increase/(Decrease) in Trade and Other Payables	19.36	9.45
CASH GENERATED FROM OPERATIONS BEFORE EXCEPTIONAL ITEMS	60.17	20.84
Tax Paid	(8.84)	(5.67)
Net cash inflow / (outflow) from operating activities	51.33	15.17
B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES		
Purchase of fixed assets	(0.79)	-
Sales proceeds of fixed assets	0.11	(0.68)
C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Interest paid	(2.56)	(1.68)
Increase/(Decrease) in Long Term Borrowings	(39.00)	-
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(41.56)	(1.68)
Net changes in cash and cash equivalents	9.09	13.49
Cash and cash equivalents at beginning of the year	15.79	2.30
Cash and cash equivalents at end of the year	24.88	15.79

NOTE:

- Increase/(decrease) in long term and short term borrowings are shown net of repayments.
- Figures in bracket indicates cash out flow.
- The above cash flow statement has been prepared under the indirect method set out in IND AS-7 'Statement of Cash Flows'.

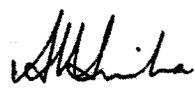


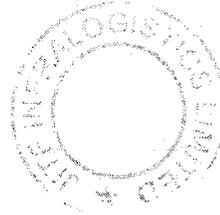
Notes:

1. The segment wise results, revenue, assets and liabilities have been disclosed in consolidated financial results.
2. In shareholders meeting held on 9th September 2019, the Company has modified the object clause of its Memorandum of Association and accordingly, the subsequent income from Support Service of Business has been recognized as 'Revenue from operations'.
3. The company have opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Law (Amendment) Ordinance, 2019. Accordingly, Provision for Income Tax for the year ended on 31.03.2020 has been recognized at reduced tax rate as prescribed in the said section.
4. The above audited standalone financial results for the quarter and year ended 31st March, 2020 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on the 30th June, 2020.
5. The figures for the previous periods/year have been regrouped / rearranged, wherever necessary. The figures of the last quarter ended on 31st March, 2020 and on 31st March, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures for the nine months ended of the respective financial year.

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

Place: New Delhi
Date: 30th June, 2020


Amarendra Kumar Sinha
Whole Time Director
DIN 08190565



JITF INFRA LOGISTICS LIMITED

 Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403
 CIN - L60231UP2008PLC069245

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
	Income					
I	Revenue from operations	24,323.79	19,825.28	20,566.51	84,534.35	58,217.31
II	Other income	269.75	166.30	133.51	681.92	487.98
III	Total Income (I+II)	24,593.54	19,991.58	20,700.02	85,216.27	58,705.29
IV	Expenses					
	Cost of materials consumed	9,828.36	7,585.49	10,124.98	42,465.89	26,319.61
	Purchases of Stock-in-Trade	4,688.66	5,200.69	106.18	9,942.21	898.43
	Sub Contract Expenses	3,050.79	1,869.19	1,732.79	7,835.99	9,841.28
	Construction Expenses	576.34	276.34	712.65	1,029.04	1,438.39
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1,403.22	(337.34)	(779.75)	224.12	(1,980.19)
	Employee benefits expense	1,583.18	1,592.26	1,438.53	6,105.88	5,239.03
	Finance costs	5,215.75	5,110.43	4,135.55	20,047.50	16,509.73
	Depreciation and amortization expense	595.12	590.19	556.25	2,348.50	2,331.60
	Other expenses	3,158.40	1,515.63	3,367.24	7,843.15	9,912.41
	Total expenses (IV)	30,099.82	23,402.88	21,394.42	97,842.28	70,510.29
V	Profit/(loss) before tax and share of profit/(loss) of joint venture and exceptional items (III- IV)	(5,506.28)	(3,411.30)	(694.40)	(12,626.01)	(11,805.00)
VI	Exceptional Items	-	-	-	-	-
VII	Share of profit/ (loss) of joint venture	(3.42)	27.56	(6.09)	32.98	(12.02)
VIII	Profit/(loss) before tax	(5,509.70)	(3,383.74)	(700.49)	(12,593.03)	(11,817.02)
IX	Tax expense:					
	(1) Current tax	3.43	(44.51)	9.74	7.23	65.55
	(2) Deferred tax	101.29	(184.05)	622.61	1,012.93	(452.52)
	(3) MAT Credit	-	45.53	1.44	-	(50.64)
	(4) Income tax of earlier year	-	11.91	-	13.05	-
	Total Tax Expense (IX)	104.72	(171.12)	633.79	1,033.21	(437.61)
X	Profit/ (Loss) for the period (VIII-IX)	(5,614.42)	(3,212.62)	(1,334.28)	(13,626.24)	(11,379.41)
	Profit/(loss) for the period attributable to:					
	Owners of the parent	(5,728.65)	(3,177.36)	(1,187.74)	(13,595.05)	(11,055.36)
	Non-controlling interest	114.23	(35.26)	(146.54)	(31.19)	(324.05)
	Total	(5,614.42)	(3,212.62)	(1,334.28)	(13,626.24)	(11,379.41)
XI	Other Comprehensive Income					
	(i) Re-measurement gains/ (losses) on defined benefit plan	(8.81)	7.16	12.74	12.98	29.25
	(ii) Income tax effect on above	3.51	(1.95)	(3.60)	(2.35)	(8.49)
	(iii) Equity Instruments through Other Comprehensive Income	10.09	10.09	43.26	40.36	173.03
	(iv) Income tax effect on above	(1.74)	(2.81)	(12.04)	(10.16)	(48.14)
	Total Other Comprehensive Income (XI)	3.05	12.49	40.36	40.83	145.65
	Other Comprehensive Income attributable to:					
	Owners of the parent	6.30	11.94	40.19	43.52	145.63
	Non-controlling interest	(3.25)	0.55	0.17	(2.69)	0.02
	Total	3.05	12.49	40.36	40.83	145.65
XII	Total Comprehensive Income for the period (X+XI) (Comprising profit (loss) and other comprehensive income for the period)	(5,611.37)	(3,200.13)	(1,293.92)	(13,585.41)	(11,233.76)
	Total Comprehensive Income attributable to:					
	Owners of the parent	(5,722.35)	(3,165.42)	(1,147.55)	(13,551.53)	(10,909.73)
	Non-controlling interest	110.98	(34.71)	(146.37)	(33.88)	(324.03)
	Total	(5,611.37)	(3,200.13)	(1,293.92)	(13,585.41)	(11,233.76)
XIII	Earnings per equity share (Face value of ₹ 2/- each)					
	(1) Basic (₹)	(22.29)	(12.36)	(4.62)	(52.89)	(43.01)
	(2) Diluted (₹)	(22.29)	(12.36)	(4.62)	(52.89)	(43.01)
XIV	Paid up Equity Share Capital	514.07	514.07	514.07	514.07	514.07
XV	Other Equity	-	-	-	(47,707.20)	(37,439.23)
XVI	Net Worth	-	-	-	(47,193.13)	(36,925.16)

JITF INFRALOGISTICS LIMITED

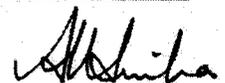
Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

CIN - L60231UP2008PLC069245

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(₹ lacs)

S.No.	Particulars	Consolidated	
		As at March 31, 2020 Audited	As at March 31, 2019 Audited
	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	60,233.33	61,341.06
	(b) Capital work-in-progress	45,935.57	31,571.70
	(c) Other Intangible assets	88.52	92.03
	(d) Financial Assets		
	(i) Investments	1,303.66	1,233.31
	(ii) Other financial assets	2,114.01	1,671.73
	(e) Deferred tax assets	10,359.17	11,352.02
	(f) Other non-current assets	2,179.75	1,845.08
(2)	Current assets		
	(a) Inventories	10,409.36	11,319.06
	(b) Financial Assets		
	(i) Trade receivables	24,104.11	20,692.00
	(ii) Cash and cash equivalents	465.60	2,719.74
	(iii) Bank balances other than (ii) above	2,229.01	5,707.55
	(iv) Loans	5.64	4.94
	(v) Other financial assets	21,945.63	10,265.01
	(c) Current tax assets (net)	5,224.86	4,277.11
	(d) Other current assets	12,066.08	10,677.90
	Total Assets	1,98,664.30	1,74,770.24
	Equity and liabilities		
	Equity		
	(a) Equity share capital	514.07	514.07
	(b) Other equity	(47,707.20)	(37,439.23)
	Non-Controlling Interest	1,208.76	(1,073.56)
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,81,797.81	1,71,322.62
	(ii) Other financial liabilities	2,166.73	2,647.50
	(b) Provisions	401.11	298.73
	(c) Deferred tax liabilities	380.55	342.60
	(d) Other non-current liabilities	761.90	809.52
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15,176.41	6,182.97
	(ii) Trade payables		
	- Micro and Small Enterprises	769.31	1,324.07
	- Other than Micro and Small Enterprises	25,383.25	12,774.68
	(iii) Other financial liabilities	12,694.67	10,351.60
	(b) Other current liabilities	5,042.90	6,645.75
	(c) Provisions	74.03	68.92
	Total Equity and Liabilities	1,98,664.30	1,74,770.24

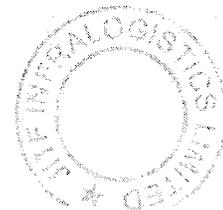



JITF INFRALOGISTICS LIMITED

 AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ lacs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1	Segment Revenue					
	a) Rail freight Wagon	4,119.67	5,811.72	11,175.90	21,397.67	27,415.93
	b) Water Infrastructure	14,459.87	7,253.99	7,941.38	47,495.84	24,868.45
	c) Urban Infrastructure	944.33	1,589.96	1,449.23	5,671.31	5,932.93
	d) Trading Activity	4,799.92	5,169.61	-	9,969.53	-
	e) Others	-	-	-	-	-
	Gross Turnover	24,323.79	19,825.28	20,566.51	84,534.35	58,217.31
	Less: Inter-segment transfer	-	-	-	-	-
	Total revenue from operations	24,323.79	19,825.28	20,566.51	84,534.35	58,217.31
2	Segment Results					
	Profit/(Loss) before finance costs, interest income exceptional items and Tax					
	a) Rail freight Wagon	(71.52)	504.51	2,870.42	1,748.44	2,747.61
	b) Water Infrastructure	535.36	775.42	960.12	5,151.02	1,914.53
	c) Urban Infrastructure	(1,041.22)	270.67	(478.91)	(143.50)	(407.51)
	d) Trading Activity	15.18	18.29	-	33.47	-
	e) Others	(13.66)	(12.07)	(112.32)	(42.46)	(126.70)
	Sub Total	(575.86)	1,556.82	3,239.31	6,746.97	4,127.93
	Total Segment Profit/(Loss) before finance costs and Tax	(575.86)	1,556.82	3,239.31	6,746.97	4,127.93
	(i) Interest Expense	(5,215.75)	(5,110.43)	(4,135.80)	(20,047.50)	(16,509.98)
	(ii) Interest Income	197.91	61.77	114.49	447.47	316.24
	(iii) Other Un-allocable Income (Net of Expenditure)	84.00	108.10	81.51	260.03	248.79
	Profit/(Loss) before Tax and exceptional items	(5,509.70)	(3,383.74)	(700.49)	(12,593.03)	(11,817.02)
	Exceptional items	-	-	-	-	-
	Profit/(Loss) before Tax	(5,509.70)	(3,383.74)	(700.49)	(12,593.03)	(11,817.02)
	(i) Current Tax	3.43	(44.51)	9.74	7.23	65.55
	(ii) Deferred Tax	101.29	(184.05)	622.61	1,012.93	(452.52)
	(iii) MAT Credit	-	45.53	1.44	-	(50.64)
	(iv) Income Tax earlier year	-	11.91	-	13.05	-
	Profit/(Loss) after Tax	(5,614.42)	(3,212.62)	(1,334.28)	(13,626.24)	(11,379.41)
3	Segment Assets					
	a) Rail freight Wagon	46,577.50	49,640.14	50,756.84	46,577.50	50,756.84
	b) Water Infrastructure	47,887.50	42,796.48	33,693.42	47,887.50	33,693.42
	c) Urban Infrastructure	84,376.77	82,503.80	72,405.64	84,376.77	72,405.64
	d) Trading Activity	2,244.06	-	-	2,244.06	-
	e) Others	685.14	2,000.73	1,046.96	685.14	1,046.96
	f) Unallocated	16,893.33	16,241.99	16,867.38	16,893.33	16,867.38
	Total Segment Assets	1,98,664.30	1,93,183.14	1,74,770.24	1,98,664.30	1,74,770.24
4	Segment Liabilities					
	a) Rail freight Wagon	4,583.86	6,974.36	8,455.80	4,583.86	8,455.80
	b) Water Infrastructure	29,355.69	22,389.48	14,842.00	29,355.69	14,842.00
	c) Urban Infrastructure	4,618.42	3,288.95	4,074.87	4,618.42	4,074.87
	d) Trading Activity	2,837.56	1,055.88	-	2,837.56	-
	e) Others	3,031.78	2,349.21	2,683.74	3,031.78	2,683.74
	f) Unallocated	2,01,430.12	1,98,643.86	1,81,638.99	2,01,430.12	1,81,638.99
	Total Segment Liabilities	2,45,857.43	2,34,701.74	2,11,695.40	2,45,857.43	2,11,695.40



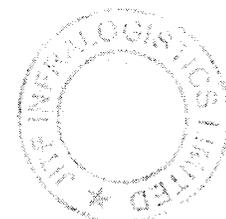
JITF INFRA LOGISTICS LIMITED
AUDITED STATEMENT OF CONSOLIDATED CASH FLOW FOR YEAR ENDED 31ST MARCH, 2020

(₹ Lacs)

PARTICULARS	Year Ended	
	31.03.2020 Audited	31.03.2019 Audited
A. CASH INFLOW (OUTFLOW) FROM THE OPERATING ACTIVITIES		
Net profit before tax and exceptional items	(12,593.03)	(11,817.02)
Adjustments for :		
Add/(Less)		
Share of loss of joint venture	(32.98)	12.02
Depreciation and amortization expense	2,348.50	2,331.60
Interest Expenses	20,047.50	16,419.11
Profit on sale of fixed assets (net)	43.68	(0.06)
Bad Debts (net of recovered)	1,892.83	1,297.63
Sundry balances/excess provisions written back	(0.31)	(76.88)
Net Gain/(Loss) from fair valuation of Derivative	-	(90.87)
Interest Income	(447.47)	(294.60)
Operating profit before working capital changes	11,258.72	7,780.93
Adjustments for :		
Inventories	909.70	(4,666.55)
(Increase)/Decrease in Trade Receivable	(5,271.96)	(6,713.68)
(Increase)/Decrease in Loans and advances and other assets	(9,835.54)	(10,457.67)
(Increase)/Decrease in Trade and Other Payables	11,198.83	9,649.47
CASH GENERATED FROM OPERATIONS BEFORE EXCEPTIONAL ITEMS	8,259.75	(4,407.50)
Tax Paid	(968.03)	(802.28)
Net cash inflow / (outflow) from operating activities	7,291.72	(5,209.78)
B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES		
Purchase of Property, Plant and Equipment	(15,622.61)	(26,542.53)
Sale of non-current investments of subsidiary	5,606.00	-
Purchase of Non Current Investments	(30.00)	-
Sale proceeds of fixed assets	89.78	143.15
Interest Received	448.40	296.43
Net cash inflow/(outflow)from investing activities	(9,508.43)	(26,102.95)
C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Share issue expenses (subsidiary companies)	(6.24)	-
Repayment of lease obligation	(8.85)	-
Interest paid	(19,775.52)	(15,105.74)
Increase/(Decrease) in Short Term Borrowings	8,993.44	(15,973.05)
Increase/(Decrease) in Long Term Borrowings	10,759.74	63,518.15
Net cash inflow/(outflow) from financing activities	(37.43)	32,439.36
Net changes in cash and cash equivalents	(2,254.14)	1,126.63
Cash and cash equivalents at beginning of the year	2,719.74	1,593.11
Cash and cash equivalents at end of the year	465.60	2,719.74

NOTE:

- Increase/(decrease) in long term and short term borrowings are shown net of repayments.
- Figures in bracket indicates cash out flow.
- The above cash flow statement has been prepared under the indirect method set out in IND AS - 7 'Statement of Cash Flows'.



Notes:

1. Effective 1st April, 2019, the Company and its subsidiaries (Group) adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on 1st April, 2019 using the modified retrospective approach, recognizing right-of-use asset and adjusted lease liability. Accordingly, comparatives for the year ended 31st March, 2019 and other periods disclosed have not been retrospectively adjusted. On transition, this has been resulted in recognition of right of use assets of ₹ 66.58 lacs and corresponding Lease liabilities of ₹ 66.58 lacs.
2. The Company and four subsidiary companies in the Group have opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019. Accordingly, they have recognised Provision for Income Tax for the year ended on 31.03.2020 and re-measured its Deferred Tax Assets/Liabilities as per reduced tax rate prescribed in the said section. The impact of above change has been recognized in the financial statement of FY 2019-20.
3. JITF Urban Infrastructure Service Limited (JUISL), a subsidiary company has divested its investment in JWIL Infra Limited by selling 1,86,86,656 equity shares to a promoter group Company Glebe Trading Private Limited being 49% of its total holding in JWIL Infra Limited on 19th December 2019. JUISL currently holds 51% of the total paid up equity shares of JWIL Infra Limited.
4. The above audited financial results for the quarter and year ended 31st March, 2020 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on the 30th June, 2020.
5. On March 11, 2020, the World Health Organisation characterised the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. This outbreak is causing significant disturbance and slow down of economic activity. The Group's activities related to operations, construction and erection were impacted in the month of March 2020, following nationwide lockdown announced by the Government of India. The Government of India permitted production/ construction activities from and after April 20, 2020 in non-containment zones, subject to requisite approvals as required. The Group could secure the requisite approvals and has accordingly commenced activities related to operations, construction and erection and is gradually ramping up these activities since then.

The management has assessed the impact of COVID-19 pandemic on the financial statements, business operations, completion of project, liquidity position, cash flow and has concluded that no material adjustments are required in the carrying amount of assets and liabilities as at March 31, 2020.

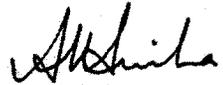
The impact of the pandemic may be different from that estimated as at the date of approval of these financial statements and the Group will continue to closely monitor any material changes to future economic conditions.

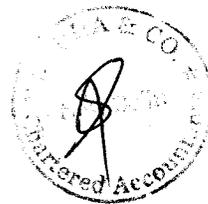
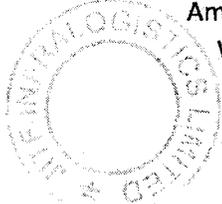


6. Pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the company has published consolidated quarterly results for the quarter ended 31 March 2019, as reported herein above, have been reviewed by the audit committee and approved by the board of directors, but have not been subject to audit or review.
7. The figures for the quarters ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial years and unaudited year to date figure upto 31 December 2019 and 31 December 2018 respectively. Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.

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

Place: New Delhi
Date: 30th June, 2020


Amarendra Kumar Sinha
Whole Time Director
DIN 08190565





JITF INFRALOGISTICS LIMITED

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

Dated: 30.06.2020

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: Declaration in respect of unmodified opinion by Statutory Auditors on Audited Financial Results for the period ended March 31, 2020 – Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

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, 2020 does not contain any modified opinion.

This is for your information and record please.

Thanking You,

Yours Faithfully

FOR JITF INFRALOGISTICS LIMITED

.....
ALOK KUMAR
COMPANY SECRETARY
ACS No. 19819
Encl: As Above

