

## JITF INFRALOGISTICS LIMITED

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

Dated: 11.02.2021

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.: UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTER 31<sup>ST</sup> DECEMBER, 2020 IN ACCORDANCE OF REGULATION 33(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sirs,

We are enclosing herewith a copy of the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report thereon as given by M/s Lodha & Co Chartered Accountants the Statutory Auditors of the Company for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December, 2020 as approved and taken on record by the Board of Directors in their meeting held today, i.e., 11<sup>th</sup> February, 2021.

The Board Meeting was commenced at 3:30 P.M. and concluded at **04:40** p.m.

Thanking You,

Yours Faithfully  
**FOR JITF INFRALOGISTICS LIMITED**

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

**Independent Auditor's Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of JITF Infralogistics Limited ("the Company" or "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit/(loss) after tax and total comprehensive income of its joint ventures for the quarter ended 31<sup>st</sup> December 2020 and year to date from 1st April, 2020 to 31<sup>st</sup> December, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (as amended), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

(a) Subsidiaries

- (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 (Ferozpur) 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

(b) Joint Ventures

- (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)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. **Material uncertainty relating to Going Concern relating to Subsidiary Companies**

We draw attention to:

- (a) Jitf Urban Waste Management (Bathinda) Limited (JITFUWML, Bathinda): The Concessioneing 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 Court 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. 36.27(d) of the audited consolidated financial statements for the year ended 31<sup>st</sup> March, 2020]. This matter was reported under heading "Material Uncertainty Related to Going Concern" in the review report on consolidated financial results of JITF Urban Infrastructure Services Limited.
- (b) Jitf Urban Waste Management (Ferozepur) Limited (JITFUWML, Ferozepur): The Concessioneing 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; Ferozepur would be able to continue as a going concern [note no. 36.27(c) of the audited consolidated financial statements for the year ended 31<sup>st</sup> March, 2020]. This matter was reported under heading "Material Uncertainty Related to Going Concern" in the review report on consolidated financial results of JITF Urban Infrastructure Services Limited.
- (c) Jitf Urban Waste Management (Jalandhar) Limited (JITFUWML, Jalandhar): The Concessioneing 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. 36.27(b) of the audited consolidated financial statements for the year ended 31<sup>st</sup> March, 2020]. This matter was reported under heading "Material



Uncertainty Related to Going Concern” in the review report on consolidated financial results of JITF Urban Infrastructure Services Limited.

- (d) 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. 36.27(a) of the audited consolidated financial statements for the year ended 31st March, 2020]. This matter was reported under heading “Material Uncertainty Related to Going Concern” in the review report on consolidated financial results of JITF Urban Infrastructure Services Limited.

Our conclusion is not modified in respect of above matters.

**7. Other Matters:**

- a) We did not review the financial results of 18 subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs. 25,130.08 lacs and Rs. 59,207.05 lacs, total net (loss) after tax of Rs (1,568.55 lacs) and Rs. (8,976.54 lacs), total comprehensive income of Rs. (1,587.87 lacs) and Rs. (9,033.78 lacs), for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 respectively, as considered in the unaudited consolidated financial results. The consolidated unaudited financial results also include the Group’s share of net (loss) after tax of Rs. (0.23 lacs) and Rs. (0.70 lacs) and total comprehensive income of Rs. (0.23 lacs) and Rs. (0.70 lacs) for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 respectively, as considered in the unaudited consolidated financial results, in respect of 5 joint ventures, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of above matter.

- b) The unaudited consolidated financial results also include the Group’s share of net (loss) after tax of Rs. (1.08 lacs) and total comprehensive income of Rs. (1.08 lacs) for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 respectively, as considered in the unaudited consolidated financial results, in respect of 2 joint venture, based on their financial results which have not been reviewed by their auditor and have been provided to



us by the management of the Parent. According to information and explanations given to us by the management, these financial results are not material to the Group.

Our conclusion is not modified in respect of above matter.

For LODHA & CO.  
Chartered Accountants  
Firm's Registration No. 301051E



(Gaurav Lodha)

Partner

Membership No. 507462  
UDIN: 21507462AAAADU1394  
Place: New Delhi  
Date: 11<sup>th</sup> February 2021



**JITF INFRALOGISTICS LIMITED**

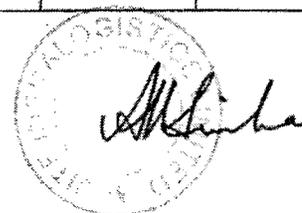
Regd. Off.: A-1, UPSIDC Indl. Area, Nandgoon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

CIN - L60231UP2008PLC069245

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

(₹ Lacs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
I	Revenue from operations	21,917.05	19,580.83	19,825.28	49,616.42	60,210.56	84,534.35
II	Other income	140.58	144.89	166.30	423.73	412.17	681.92
III	<b>Total income (I+II)</b>	<b>22,057.63</b>	<b>19,725.72</b>	<b>19,991.58</b>	<b>50,040.15</b>	<b>60,622.73</b>	<b>85,216.27</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	9,735.40	9,486.81	7,585.49	22,493.91	32,637.53	42,465.89
	Purchases of Stock-in-Trade	-	361.89	5,200.69	361.89	5,253.55	9,942.21
	Sub Contract Expenses	5,256.24	3,750.89	1,869.19	10,098.89	4,785.20	7,835.99
	Construction Expenses	397.13	376.54	276.34	1,018.10	452.70	1,029.04
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(645.22)	471.44	(337.34)	379.36	(1,179.10)	224.12
	Employee benefits expense	1,589.84	1,528.65	1,592.26	4,653.20	4,522.70	6,105.88
	Finance costs	5,565.92	5,503.34	5,110.43	16,345.76	14,831.75	20,047.50
	Depreciation and amortization expense	567.57	564.52	590.19	1,700.12	1,753.38	2,348.50
	Other expenses	1,193.36	1,245.95	1,515.63	3,329.90	4,684.75	7,843.15
	<b>Total expenses (IV)</b>	<b>23,660.24</b>	<b>23,290.03</b>	<b>23,407.88</b>	<b>60,381.13</b>	<b>67,742.46</b>	<b>97,842.28</b>
V	<b>Profit/(loss) before tax and share of profit/(loss) of joint venture and exceptional items (III-IV)</b>	<b>(1,602.61)</b>	<b>(3,564.31)</b>	<b>(3,416.30)</b>	<b>(10,340.98)</b>	<b>(7,119.73)</b>	<b>(12,626.01)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	Share of profit (loss) of joint venture	(1.31)	(0.19)	27.56	(1.78)	36.40	32.98
VIII	<b>Profit/(loss) before tax</b>	<b>(1,603.92)</b>	<b>(3,564.50)</b>	<b>(3,388.74)</b>	<b>(10,342.76)</b>	<b>(7,083.33)</b>	<b>(12,593.03)</b>
IX	<b>Tax expense:</b>						
	(1) Current tax	8.23	9.98	(44.51)	21.36	3.80	7.23
	(2) Deferred tax	257.45	(54.43)	(184.05)	(371.78)	911.64	1,012.93
	(3) MAT Credit	-	-	45.53	-	-	-
	(4) Income tax of earlier year	-	-	11.91	-	13.05	13.05
	<b>Total Tax Expense (IX)</b>	<b>265.68</b>	<b>(44.45)</b>	<b>(171.12)</b>	<b>(350.42)</b>	<b>928.49</b>	<b>1,033.21</b>
X	<b>Profit (Loss) for the period (VIII-IX)</b>	<b>(1,869.60)</b>	<b>(3,520.05)</b>	<b>(3,212.62)</b>	<b>(9,992.34)</b>	<b>(8,011.82)</b>	<b>(13,626.24)</b>
	<b>Profit/(loss) for the period attributable to:</b>						
	Owners of the parent	(2,773.04)	(3,989.47)	(3,177.36)	(11,051.05)	(7,866.40)	(13,595.05)
	Non-controlling interest	903.44	469.42	(35.26)	1,058.71	(145.42)	(31.19)
	<b>Total</b>	<b>(1,869.60)</b>	<b>(3,520.05)</b>	<b>(3,212.62)</b>	<b>(9,992.34)</b>	<b>(8,011.82)</b>	<b>(13,626.24)</b>
XI	<b>Other Comprehensive Income</b>						
	(i) Re-measurement gains (losses) on defined benefit plan	(4.08)	(3.59)	7.16	(11.26)	21.79	12.98
	(ii) Income tax effect on above	1.15	1.03	(1.95)	3.21	(5.86)	(2.35)
	(iii) Equity instruments through Other Comprehensive Income	(17.39)	(44.89)	10.09	(52.19)	30.27	40.36
	(iv) Income tax effect on above	4.38	11.30	(2.81)	13.14	(8.42)	(10.16)
	<b>Total Other Comprehensive Income (XI)</b>	<b>(15.94)</b>	<b>(36.15)</b>	<b>12.49</b>	<b>(47.10)</b>	<b>37.78</b>	<b>40.83</b>
	<b>Other Comprehensive Income attributable to:</b>						
	Owners of the parent	(13.34)	(33.55)	11.94	(39.30)	37.22	43.52
	Non-controlling interest	(2.60)	(2.60)	0.55	(7.80)	0.56	(2.69)
	<b>Total</b>	<b>(15.94)</b>	<b>(36.15)</b>	<b>12.49</b>	<b>(47.10)</b>	<b>37.78</b>	<b>40.83</b>
XII	<b>Total Comprehensive Income for the period (X+XI)</b> (Comprising profit (loss) and other comprehensive income for the period)	<b>(1,885.54)</b>	<b>(3,556.20)</b>	<b>(3,200.13)</b>	<b>(10,039.44)</b>	<b>(7,974.04)</b>	<b>(13,585.41)</b>
	<b>Total Comprehensive Income attributable to:</b>						
	Owners of the parent	(2,786.38)	(4,023.02)	(3,165.42)	(11,090.35)	(7,829.18)	(13,551.53)
	Non-controlling interest	900.84	466.82	(34.71)	1,050.91	(144.86)	(33.88)
	<b>Total</b>	<b>(1,885.54)</b>	<b>(3,556.20)</b>	<b>(3,200.13)</b>	<b>(10,039.44)</b>	<b>(7,974.04)</b>	<b>(13,585.41)</b>
XIII	<b>Earnings per equity share (Face value of ₹ 2/- each)</b>						
	(1) Basic (₹)	(10.79)	(15.52)	(12.36)	(42.99)	(30.60)	(52.89)
	(2) Diluted (₹)	(10.79)	(15.52)	(12.36)	(42.99)	(30.60)	(52.89)
XIV	Paid up Equity Share Capital	514.07	514.07	514.07	514.07	514.07	514.07
XV	Other Equity	-	-	-	-	-	(47,707.20)



**JITF INFRALOGISTICS LIMITED**

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ Lacs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Rail freight Wagon	1,801.69	2,568.00	5,811.72	6,768.64	17,278.00	21,397.67
	b) Water Infrastructure	18,534.55	15,544.39	7,253.99	38,358.94	33,035.97	47,495.84
	c) Urban Infrastructure	1,580.81	1,468.44	1,589.96	4,488.84	4,726.98	6,181.00
	d) Trading Activities	-	361.89	5,169.61	361.89	5,169.61	9,969.53
	e) Others	-	-	-	-	-	-
	<b>Gross Turnover</b>	<b>21,917.05</b>	<b>19,942.72</b>	<b>19,825.28</b>	<b>49,978.31</b>	<b>60,210.56</b>	<b>85,044.04</b>
	Less: Inter-segment transfer	-	361.89	-	361.89	-	509.69
	<b>Total revenue from operations</b>	<b>21,917.05</b>	<b>19,580.83</b>	<b>19,825.28</b>	<b>49,616.42</b>	<b>60,210.56</b>	<b>84,534.35</b>
<b>2</b>	<b>Segment Results</b>						
	<b>Profit/(Loss) before finance costs, interest income exceptional items and Tax</b>						
	a) Rail freight Wagon	(18.06)	(53.56)	504.51	(248.72)	1,819.96	1,748.44
	b) Water Infrastructure	3,420.40	2,019.22	775.42	5,281.72	4,615.66	5,151.02
	c) Urban Infrastructure	426.86	(168.05)	270.67	560.70	897.72	(143.50)
	d) Trading Activities	-	-	18.79	-	18.29	33.47
	e) Others	(9.93)	(8.10)	(12.07)	(26.77)	(28.80)	(42.46)
	<b>Sub Total</b>	<b>3,819.27</b>	<b>1,789.51</b>	<b>1,556.82</b>	<b>5,566.93</b>	<b>7,322.83</b>	<b>6,746.97</b>
	<b>Total Segment Profit/(Loss) before finance costs and Tax</b>	<b>3,819.27</b>	<b>1,789.51</b>	<b>1,556.82</b>	<b>5,566.93</b>	<b>7,322.83</b>	<b>6,746.97</b>
	(i) Interest Expense	(5,565.92)	(5,503.34)	(5,110.43)	(16,345.76)	(14,831.75)	(20,047.50)
	(ii) Interest Income	49.02	63.19	61.77	180.36	249.56	447.47
	(iii) Other Un-allocable Income (Net of Expenditure)	93.71	86.14	108.10	255.71	176.03	260.03
	<b>Profit/(Loss) before Tax and exceptional items</b>	<b>(1,603.92)</b>	<b>(3,564.50)</b>	<b>(3,383.74)</b>	<b>(10,342.76)</b>	<b>(7,083.33)</b>	<b>(12,593.03)</b>
	Exceptional items	-	-	-	-	-	-
	<b>Profit/(Loss) before Tax</b>	<b>(1,603.92)</b>	<b>(3,564.50)</b>	<b>(3,383.74)</b>	<b>(10,342.76)</b>	<b>(7,083.33)</b>	<b>(12,593.03)</b>
	(i) Current Tax	8.23	9.98	(44.51)	21.36	3.80	7.23
	(ii) Deferred Tax	257.45	(54.43)	(184.05)	(371.78)	911.64	1,012.93
	(iii) MAT Credit	-	-	45.53	-	-	-
	(iv) Income Tax earlier year	-	-	11.91	-	13.05	13.05
	<b>Profit/(Loss) after Tax</b>	<b>(1,849.60)</b>	<b>(3,520.05)</b>	<b>(3,212.62)</b>	<b>(9,992.34)</b>	<b>(8,011.82)</b>	<b>(13,626.24)</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Rail freight Wagon	44,931.14	44,448.26	49,640.14	44,931.14	49,640.14	46,577.50
	b) Water Infrastructure	52,658.02	49,875.89	42,796.48	52,658.02	42,796.48	47,887.50
	c) Urban Infrastructure	1,02,291.74	95,900.59	82,503.80	1,02,291.74	82,503.80	84,376.77
	d) Trading Activities	-	869.32	-	-	-	2,244.06
	e) Others	325.62	709.46	2,000.73	325.62	2,000.73	685.14
	f) Unallocated	17,564.77	17,561.63	15,241.99	17,564.77	16,241.99	16,893.33
	<b>Total Segment Assets</b>	<b>2,17,771.29</b>	<b>2,09,365.13</b>	<b>1,93,183.14</b>	<b>2,17,771.29</b>	<b>1,93,183.14</b>	<b>1,98,664.30</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Rail freight Wagon	4,431.27	3,350.68	6,974.36	4,431.27	6,974.36	4,583.86
	b) Water Infrastructure	29,957.98	27,197.57	22,389.48	29,957.98	22,389.48	29,355.69
	c) Urban Infrastructure	8,713.08	8,472.65	3,288.95	8,713.08	3,288.95	4,616.42
	d) Trading Activities	1,028.46	1,028.46	1,055.88	1,028.46	1,055.88	2,837.56
	e) Others	1,902.96	1,841.94	2,349.21	1,902.96	2,349.21	3,031.78
	f) Unallocated	2,30,031.29	2,22,981.20	1,98,643.86	2,30,031.29	1,98,643.86	2,01,430.12
	<b>Total Segment Liabilities</b>	<b>2,76,065.04</b>	<b>2,64,872.50</b>	<b>2,34,701.74</b>	<b>2,76,065.04</b>	<b>2,34,701.74</b>	<b>2,45,857.43</b>



Notes:

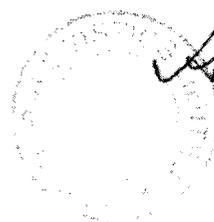
1. The Group has four primary segments i.e. Rail freight Wagon, Water Infrastructure, Urban infrastructure and Trading activities.
2. On March 11, 2020, the World Health Organisation characterised the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. The Group's activities related to operations, construction and erection were impacted in the month of March and April 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 has secured the requisite approvals and has accordingly commenced activities related to operations, construction and erection since then.

The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information and has concluded no material adjustments are required therein as on December 31, 2020. The Group will continue to closely monitor any material changes to future economic conditions.

3. Previous quarter/period/year figures have been regrouped/rearranged, wherever considered necessary to conform to current quarter/period classification.
4. These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 11, 2021. The Statutory Auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2020.

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

Place: New Delhi  
Date: February 11, 2021



  
Amarendra Kumar Sinha  
Whole Time Director  
DIN 08190565



**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of JITF Infralogistics Limited ('the Company') for the quarter ended 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 ("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, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (as amended), read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of The Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free from material misstatement(s). A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed u/s 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which is to be disclosed, or that it contains any material misstatement.

4. **Emphasis of matter:**

Attention is invited to Note no. 25.13 of the standalone financial statements for the financial year ended 31<sup>st</sup> 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 conclusion is not modified in respect of above matter.

For LODHA & CO.  
Chartered Accountants  
Firm's Registration No. 301051E



(Gaurav Lodha)

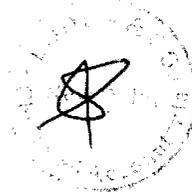
Partner

Membership No. 507462

UDIN: 21507462AAAADT7252

Place: New Delhi

Dated: 11<sup>th</sup> February 2021



**JITF INFRALOGISTICS LIMITED**

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

CIN - L60231UP2008PLC069245

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

(₹ Lacs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
	<b>Income</b>						
I	Revenue from operations	63.42	65.54	64.20	193.66	89.06	160.30
II	Other income	0.05	-	-	0.78	119.38	119.38
III	<b>Total income (I+II)</b>	<b>63.47</b>	<b>65.54</b>	<b>64.20</b>	<b>194.44</b>	<b>208.44</b>	<b>279.68</b>
	<b>Expenses</b>						
IV	Employee benefits expense	43.20	43.53	41.31	131.07	126.82	174.59
	Finance costs	5.03	5.40	6.53	16.37	19.18	25.66
	Depreciation and amortization expense	0.08	0.07	0.09	0.24	0.24	0.32
	Other expenses	11.52	10.57	12.02	31.63	44.90	56.67
	<b>Total expenses (IV)</b>	<b>59.83</b>	<b>59.57</b>	<b>59.95</b>	<b>179.31</b>	<b>191.14</b>	<b>257.24</b>
V	<b>Profit/(loss) before tax and exceptional items (III- IV)</b>	<b>3.64</b>	<b>5.97</b>	<b>4.25</b>	<b>15.13</b>	<b>17.30</b>	<b>22.44</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>3.64</b>	<b>5.97</b>	<b>4.25</b>	<b>15.13</b>	<b>17.30</b>	<b>22.44</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	0.46	2.66	1.02	6.27	3.80	7.23
	(2) Deferred tax	0.65	(1.87)	-	(1.75)	-	(3.66)
	(3) Income tax of earlier year	-	-	-	-	1.14	1.14
	<b>Total Tax Expense (VIII)</b>	<b>1.11</b>	<b>0.79</b>	<b>1.02</b>	<b>4.52</b>	<b>4.94</b>	<b>4.71</b>
IX	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>2.53</b>	<b>5.18</b>	<b>3.23</b>	<b>10.61</b>	<b>12.36</b>	<b>17.73</b>
X	<b>Other Comprehensive Income</b>						
	(i) Re-measurement gains (losses) on defined benefit plan	4.51	4.52	0.45	13.54	1.34	18.06
	(ii) Income tax effect on above	(1.14)	(1.13)	(0.12)	(3.41)	(0.35)	(4.13)
	<b>Total Other Comprehensive Income (X)</b>	<b>3.37</b>	<b>3.39</b>	<b>0.33</b>	<b>10.13</b>	<b>0.99</b>	<b>13.93</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b> (Comprising profit (loss) and other comprehensive income for the period)	<b>5.90</b>	<b>8.57</b>	<b>3.56</b>	<b>20.74</b>	<b>13.35</b>	<b>31.66</b>
XII	<b>Earnings per equity share (Face value of ₹ 2/- each)</b>						
	(1) Basic (₹)	0.01	0.02	0.01	0.04	0.05	0.07
	(2) Diluted (₹)	0.01	0.02	0.01	0.04	0.05	0.07
XIII	Paid up Equity Share Capital	514.07	514.07	514.07	514.07	514.07	514.07
XIV	Other Equity						31,469.32

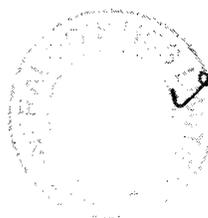


Notes:

1. The Company has only one segment i.e. Management support services.
2. Previous quarter/period/year figures have been regrouped/rearranged, wherever considered necessary to conform to current quarter/period classification.
3. These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 11, 2021. The Statutory Auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2020.

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

Place: New Delhi  
Date: February 11, 2021



A handwritten signature in black ink, appearing to read "Amarendra Kumar Sinha".

Amarendra Kumar Sinha,  
Whole Time Director  
DIN 08190565

