

OS AA01

Statement of details of parent law and other
information for an overseas company



Companies House

115672

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☒ What this form is for
You may use this form to
accompany your accounts
disclosed under parent law.

☒ What this form is NOT for
You cannot use this form to
an alteration of manner of
with accounting requirements

TUESDAY



LD3

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01/08/2017

#36

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ①

JARDINE LLOYD THOMSON INDIA
PRIVATE LIMITED

UK establishment
number

B R 009410

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state.

Part 2 Statement of details of parent law and other
information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited.

Legislation ②

INDIAN LAW

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.

☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3.

③ Please insert the name of the
appropriate accounting organisation
or body.

Name of organisation
or body ③

GAAP INDIA

A3 Accounts

Accounts


Have the accounts been audited? Please tick the appropriate box.

☐ No. Go to Section A5.

☒ Yes. Go to Section A4.

OS AA01

Statement of details of parent law and other information for an overseas company

A4 Audited accounts		
Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box.</p> <p><input type="checkbox"/> No. Go to Part 3 'Signature'.</p> <p><input checked="" type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.</p>	<p>❶ Please insert the name of the appropriate accounting organisation or body.</p>
Name of organisation or body ❶	GAAP INDIA	
A5 Unaudited accounts		
Unaudited accounts	<p>Is the company required to have its accounts audited?</p> <p>Please tick the appropriate box.</p> <p><input type="checkbox"/> No.</p> <p><input type="checkbox"/> Yes.</p>	
Part 3 Signature		
<p>I am signing this form on behalf of the overseas company.</p>		
Signature	<p>Signature</p> <p>X  X</p>	
<p>This form may be signed by: Director, Secretary, Permanent representative.*</p>		

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **AKBAR HUSSAIN**Company name **JLT GROUP PLC**Address **138 HOUNDSPITCH**Post town **LONDON**

County/Region

Postcode **EC3A 7AW**Country **U.K.**

DX

Telephone

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

**Important information**

Please note that all this information will appear on the public record.

**Where to send**

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JARDINE LLOYD THOMPSON INDIA PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Jardine Lloyd Thompson India Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016 the Statement of Profit and Loss for the year ended March 31, 2016, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

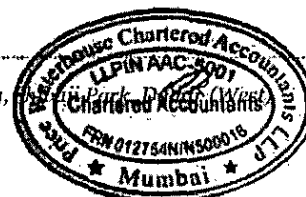
Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg,
Mumbai - 400 028
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N)



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Jardine Lloyd Thompson India Private Limited

Report on the Financial Statements

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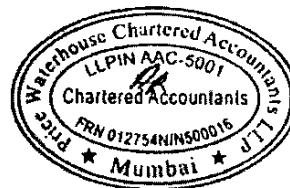
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its financial statements – Refer Note 19;
 - ii. The Company has long-term contracts as at March 31, 2016, for which there were no material foreseeable losses. The Company did not have any derivative contract as at March 31, 2016.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Jardine Lloyd Thompson India Private Limited

Report on the Financial Statements

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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Alpa Kedia
Partner
Membership Number 100681

Mumbai
September 02, 2016

Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Jardine Lloyd Thompson India Private Limited on the financial statements as of and for the year ended March 31, 2016

Page 1 of 2

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

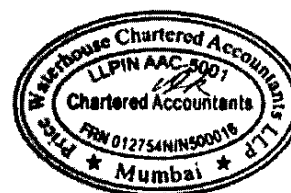
1. We have audited the internal financial controls over financial reporting of Jardine Lloyd Thompson India Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Jardine Lloyd Thompson India Private Limited on the financial statements as of and for the year ended March 31, 2016

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Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Alpa Kedia
Partner
Membership Number 100681

Mumbai
September 02, 2016

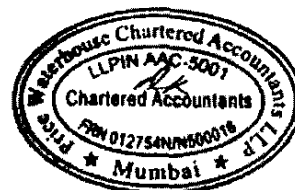
Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Jardine Lloyd Thompson India Private Limited on the financial statements as of and for the year ended March 31, 2016

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) The Company does not own any immovable properties as disclosed in Note 10 on fixed assets to the financial statements. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- ii. The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, income tax, service tax, duty of customs and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of service-tax and duty of customs which have not been deposited on account of any dispute. The particulars of dues of income tax as at March 31, 2016 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
The Income Tax Act, 1961	Income Tax including interest as applicable	126,480	Assessment Year 2009-10	Income Tax Appellate Tribunal, Mumbai
The Income Tax Act, 1961	Income Tax including interest as applicable	13,327,490	Assessment Year 2010-11	Income Tax Appellate Tribunal, Mumbai



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Jardine Lloyd Thompson India Private Limited on the financial statements as of and for the year ended March 31, 2016
Page 2 of 2

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him within the meaning of Section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Alpa Kedia
Partner
Membership Number 100681

Mumbai
September 02, 2016

Jardine Lloyd Thompson India Private Limited

Balance Sheet

(All amounts in Rupees unless otherwise stated)


	Note	As at March 31, 2016	As at March 31, 2015
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	8,072,000	8,072,000
Reserves and Surplus	4	1,048,525,343	852,484,131
Non-current liabilities			
Long-term Borrowings	5	277,848,070	270,736,070
Long-term Provisions	6	64,329,407	44,210,838
Current liabilities			
Trade Payables	7	-	-
Total outstanding dues of micro enterprises and small enterprises and		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		105,478,354	150,185,283
Other Current Liabilities	8	160,394,367	148,746,898
Short-term Provisions	9	12,007,549	9,029,840
TOTAL		1,676,655,090	1,483,465,060
ASSETS			
Non-current assets			
Fixed Assets			
Tangible Assets	10	343,822,259	290,567,779
Intangible Assets	11	16,684,401	6,478,382
Intangible Assets under development		3,610,530	6,925,754
Capital Work in progress		5,465,760	-
Deferred Tax Assets	12	44,534,441	39,518,481
Long-term Loans and Advances	13	425,246,411	357,985,644
Other Non-Current Assets	14	16,334,585	13,059,282
Current assets			
Trade Receivables	15	298,963,787	364,572,676
Cash and Bank Balances	16	477,522,071	367,323,092
Short-term Loans and Advances	17	35,642,664	28,510,816
Other Current Assets	18	8,828,181	8,523,154
TOTAL		1,676,655,090	1,483,465,060

Summary of significant accounting policies 2

The accompanying notes are an integral part of these financial statements.

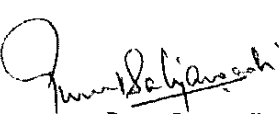
This is the Balance Sheet referred to in our report of even date.


For Price Waterhouse Chartered Accountants LLP
Firm Registration Number : 012754N/N500016
Chartered Accountants


Alpa Kedia
Partner
Membership Number : 100681

Place : Mumbai
Date : 02.09.2016

For Jardine Lloyd Thompson India Private Limited


Puneet Satyawadi
Director
DIN: 01883800


Rajeev Gupta
Director
DIN: 06782710

Place : Mumbai
Date : 02.09.2016

Jardine Lloyd Thompson India Private Limited**Statement of Profit and Loss**

(All amounts in Rupees unless otherwise stated)

	Note	For the Year ended	
		March 31, 2016	March 31, 2015
Income			
Revenue From Operations	21	2,132,854,072	1,735,505,650
Other Income	22	4,716,388	27,673,461
Total Revenue		2,137,570,460	1,763,179,111
Expenses :			
Employee Benefits Expense	23	1,212,298,485	977,514,933
Interest and Finance Cost	24	18,043,227	18,406,856
Depreciation and Amortisation Expenses	25	81,355,363	56,640,715
Other Expenses	26	511,648,133	412,314,382
Total Expenses		1,823,345,208	1,464,876,886
Profit before tax		314,225,252	298,302,225
Tax Expense :			
For the year			
- Current Tax		123,200,000	107,000,000
- Deferred Tax		(5,015,960)	(9,665,970)
For earlier years			
- MAT Credit Entitlement		-	-
Profit for the year		196,041,212	200,968,195
Earnings per equity share : [Face value per share : Rs.10]	34		
Basic		242.87	248.97
Diluted		116.71	119.64

Summary of significant accounting policies 2

The accompanying notes are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number : 012754N/N500016

Chartered Accountants

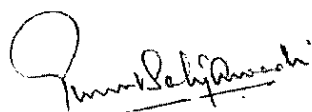
**Alpa Kedia**

Partner

Membership Number : 100681

Place : Mumbai

Date : 02.09.2016

For Jardine Lloyd Thompson India Private Limited**Puneet Satyawadi**

Director

DIN: 01883800

**Rajeev Gupta**

Director

DIN: 06782710

Place : Mumbai

Date : 02.09.2016

Jardine Lloyd Thompson India Private Limited

Cash Flow Statement

(All amounts in Rupees unless otherwise stated)

	Year ended 31/03/2016 (Amount)	Year ended 31/03/2015 (Amount)
Cash flow from Operating Activities		
Profit before tax	314,225,252	298,302,225
Adjustments for:		
Depreciation on Tangible Assets	74,655,082	52,710,700
Amortisation on Intangible Assets	6,700,281	3,930,015
Provision for Doubtful Advances	630,000	171,241
Interest on long-term borrowings	18,043,227	18,406,856
Loss on sale / disposal of fixed assets	-	13,939
Unrealised foreign currency loss / (gain) (net)	7,132,847	(21,314,587)
Interest income on deposits	(4,716,388)	(7,022,352)
Operating profit before working capital changes	416,670,301	345,198,037
Changes in Working Capital:		
Increase in Long-term provisions	20,118,569	16,377,943
(Decrease)/Increase in Trade payables	(44,706,929)	23,378,324
(Decrease)/ Increase in Other current liabilities	11,081,250	(104,981,455)
(Decrease)/ Increase in Short-term provisions	2,977,709	(582,823)
(Increase) in Long-term loans and advances	(74,645,442)	(47,756,396)
(Increase) in Other Non-Current Assets	(2,287,207)	(1,092,219)
(Increase)/ Decrease in Other Current Assets	(74,121)	(8,443,599)
Decrease in Trade receivables	65,608,889	75,321,895
(Increase)/Decrease in Other Bank Balance	(8,359,805)	(1,314,915)
(Increase)/ Decrease in Short-term loans and advances	(7,152,696)	26,458,821
Cash from Operating Activities	379,230,518	322,563,613
Taxes paid (net of refunds)	(136,577,683)	(115,963,528)
Net cash from Operating Activities (A)	242,652,835	206,600,085
Cash flow from Investing Activities		
Purchase of tangible and intangible assets	(126,492,336)	(119,768,834)
Sale of tangible and intangible assets	-	25,500
Interest on deposits	3,497,387	10,568,676
Net cash used in Investing Activities (B)	(122,994,949)	(109,174,658)
Cash flow from Financing Activities		
Interest paid on Long Term Borrowings	(17,818,712)	(18,716,225)
Net cash from Financing Activities (C)	(17,818,712)	(18,716,225)
Net Increase/(Decrease) in Cash And Cash Equivalents (A + B + C)	101,839,174	78,709,202
Cash and Cash equivalents at the beginning of the year	365,570,575	286,861,373
Cash and Cash equivalents at the end of the year	467,409,749	365,570,575
Notes:		
Cash and cash equivalents include the following		
Balances with banks in - current account	354,309,749	162,501,966
- demand deposit account	113,100,000	203,068,609
	467,409,749	365,570,575

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statements, notified under sub-section (3C) of Section 211 of the Companies Act, 1956 (Refer Note 1).

This is the Cash Flow Statement referred to in our report of even date.

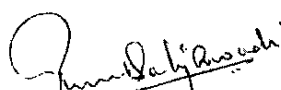
For Price Waterhouse Chartered Accountants LLP
Firm Registration Number : 012754N/N500016
Chartered Accountants



Alpa Kedia
Partner
Membership Number : 100681

Place : Mumbai
Date : 02.09.2016

For Jardine Lloyd Thompson India Private Limited



Puneet Satyawadi
Director
DIN: 01883800

Place : Mumbai
Date : 02.09.2016



Rajeev Gupta
Director
DIN: 06782710

Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

1. General Information

Jardine Lloyd Thompson India Private Limited (the Company) was incorporated on May 4, 2007 under the Companies Act, 1956 of India and is a wholly owned subsidiary of Jardine Lloyd Thompson Limited Group (UK). The Company has been setup to provide services support to the Group Companies. Considering highly talented work force and other fiscal and cost advantages in India, the Group formed the Company in India to perform broad range of back-end operations for the Group in the areas of administration, transaction processing, and other services of all kinds in like domains.

The Company's operations are situated at "10th Floor A wing and 11th Floor A & B Wing, Supreme Business Park, Supreme City, Powai" w.e.f. 1st January, 2013. During the year ended March 31, 2015 the Company has expanded its operations to "10th B wing of Supreme Business Park, Supreme City, Powai".

During the year ended March 31, 2015, the Company obtained registration for a new unit under STPI Scheme on March 24, 2015 situated at "Wing 1, Tower A of Business Bay, Yerawada, Pune" and has commenced its commercial activities in the STPI unit with effect from June 1, 2015.

2. Summary of Significant Accounting Policies

(a) Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

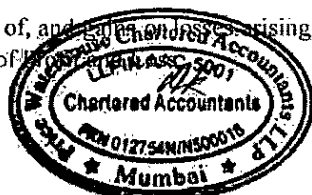
The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification read with Rule 3(2) of the Companies (Accounting Standards) Rules, 2006 is applicable to accounting period commencing on or after the date of notification i.e. 1 April 2016.

(b) Tangible Assets

(i) Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any.

(ii) Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(iii) Losses arising from the retirement of, and losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.



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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(iv) Consequent to the amendment to the depreciation rates as prescribed by Schedule II of the Companies Act, 2013, depreciation is provided on a pro-rated basis on the straight-line method as per useful life prescribed under Schedule II of the Companies Act, 2013 except in respect of Information Technology Equipment - Server and Motor Vehicle.

The estimated useful life of Information Technology Equipment - Server and Motor Vehicle is lower than the useful life prescribed under Schedule II of the Companies Act, 2013, in order to reflect the actual usage of the assets. The estimate of useful life of Information Technology Equipment - Server and Motor Vehicle, based on the management's technical evaluation, has not undergone a change on account of transition to the Companies Act, 2013.

The following useful life has been considered:

<u>Assets</u>	<u>Useful life</u>
Leasehold Improvements	Lease period or 10 Years, whichever is less
Office Equipment	5 Years
Information Technology Equipment - Computer Hardware	3 Years
Information Technology Equipment - Server	3 Years
Motor Vehicle	4 Years

Fixed assets costing less than or equal to Rs. 5,000 are fully depreciated in the year of purchase.

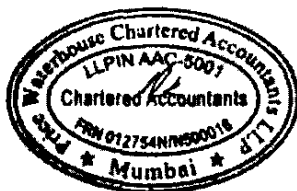
(c) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a pro-rata basis using straight line method over their estimated useful lives. The following useful life has been considered:

<u>Assets</u>	<u>Useful life</u>
Computer Software	3 Years

(d) Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.



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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(e) Foreign Currency Transactions

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. All monetary assets and liabilities in foreign currency are restated at the end of the accounting period.

Subsequent Recognition

All monetary assets and liabilities are restated at the end of the accounting period. Exchange difference on such restatement is recognised in the Statement of Profit and Loss.

(f) Revenue Recognition

Revenue from services is recognized on an accrual basis, on a cost plus model, based on services rendered as per the terms of the agreement between the Company and its clients and when a binding obligation to receive income has arisen.

(g) Other Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(h) Employee Benefits

(a) Defined Contribution Plans

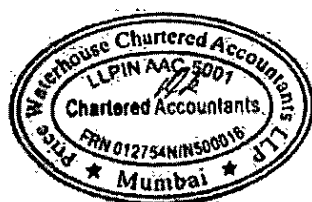
The Company has defined contribution plans for post employment benefits in the form of Provident Fund, Pension Fund and Employee's Deposit Linked Insurance Scheme (EDLI). Under the Provident Fund Plan, the Company contributes to a Government administered provident fund on behalf of employees. The Company has no further obligation beyond making the contributions.

The Company's contribution to the above Plan is charged to the Statement of Profit and Loss as incurred.

(b) Defined Benefit Plan

The Company has an un-funded defined benefit plan for post employment benefits in the form of Gratuity. The Company accounts for Gratuity based on an actuarial valuation which is carried out by an independent actuary as at the year end. The actuarial valuation method used by the independent actuary for measuring the liability is the Projected Unit Credit Method. Actuarial gains and losses comprise experience adjustment and the effects of changes in actuarial assumptions are recognized immediately in the Statement of Profit and Loss as income or expense.

Actuarial gains/losses are recognised in the Statement of Profit and Loss in the year in which they arise.



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(c) Other Employee Benefits

i. Key Contributor Plan

In order to recognize the need to retain the capabilities and expertise of employees; the Company has provided a retention bonus plan for some of its employees. Eligible employees of the Company are entitled to retention bonus as per the policy of the Company, the liability in respect of which is provided, based on an actuarial valuation carried out by an independent actuary as at year end. The actuarial valuation method used by independent actuary for measuring the liability is the Projected Unit Credit Method.

Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in the Statement of Profit and Loss as income or expense.

ii. Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

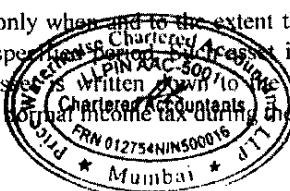
(i) Current and Deferred Tax

Tax expense for the period, comprising current tax and deferred tax, is included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions including the provision for taxation in respect of assessable income relating to the United Kingdom (UK Branch) computed under the provisions of the Income and Corporation Taxes Act, 1988.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The MAT credit asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(j) Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(k) Leases

As a lessee:

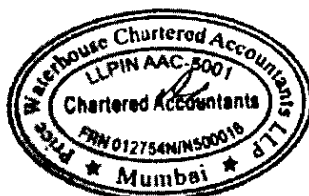
Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss.

(l) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit/loss for the period after deducting preference dividend and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of the potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(m) Cash & Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees, unless otherwise stated)

3. Share Capital

	As at	
	March 31, 2016	March 31, 2015
Authorised:		
1,000,000 equity shares of Rs. 10 each	10,000,000	10,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
Issued:		
807,200 equity shares of Rs. 10 each	8,072,000	8,072,000
	<u>8,072,000</u>	<u>8,072,000</u>
Subscribed and Paid up:		
807,200 equity shares of Rs. 10 each (fully paid up)	8,072,000	8,072,000
Total	<u>8,072,000</u>	<u>8,072,000</u>

a) Reconciliation of number of shares

	As at March 31, 2016		As at March 31, 2015	
	Number of shares	Amount	Number of shares	Amount
Equity Shares:				
Balance as at the beginning of the year	807,200	8,072,000	807,200	8,072,000
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	807,200	8,072,000	807,200	8,072,000

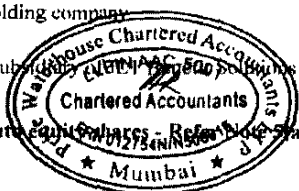
b) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

	As at	
	March 31, 2016	March 31, 2015
c) Shares held by holding company and fellow subsidiary of holding company		
Equity Shares:		
726,480 Equity Shares are held by - JLT Benefit Solutions Limited, the holding company	7,264,800	7,264,800
80,720 Equity Shares are held by - Profound Solutions Limited, fellow subsidiary of JLT Benefit Solutions Limited	807,200	807,200

	As at	
	March 31, 2016	March 31, 2015
d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		
Equity Shares:		
JLT Benefit Solutions Limited, the holding company	726,480	726,480
	(90%)	(90%)
Profound Solutions Limited, a fellow subsidiary of JLT Benefit Solutions Limited	80,720	80,720
	(10%)	(10%)

e) Terms of securities convertible into equity shares - Refer Note 5(a)



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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2016	March 31, 2015
4. Reserves and Surplus		
Debenture Premium Account		
Balance as at the beginning of the year	99,198,630	99,198,630
Balance as at the end of the year (A)	99,198,630	99,198,630
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	753,285,501	552,317,306
Profit for the Year as per Statement of Profit and Loss	196,041,212	200,968,195
Balance as at the end of the year (B)	949,326,713	753,285,501
Total (A + B)	1,048,525,343	852,484,131

5. Long-term Borrowings

Unsecured

1,102,207 15% Fully Convertible Debentures of Rs. 10 each fully paid up

[Refer note (a) below]

ECB Loan from Holding Company

Total

	11,022,070	11,022,070
	266,826,000	259,714,000
Total	277,848,070	270,736,070

a) Terms of conversion for fully convertible debentures

i. 610,707 debentures allotted to Jardine Lloyd Thompson Benefit Solutions Limited on December 04, 2007 aggregating to Rs. 6,107,070, which carry interest rate of 15% p.a payable annually. These debentures are convertible into 8 (eight) equity shares of Rs. 10 each of the Company for 10 (ten) debentures held at the end of 20 years from the date of allotment. This translates into conversion price of Rs. 125 per share of the Company.

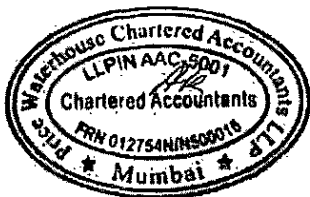
ii. 491,500 debentures allotted to Jardine Insurance Brokerage Group Limited on July 06, 2009 aggregating to Rs. 4,915,000, which carry interest rate of 15% p.a payable annually. These debentures are convertible into 8 (eight) equity shares of Rs. 10 each of the Company for 10 (ten) debentures held at the end of 20 years from the date of allotment. This translates into conversion price of Rs. 125 per share of the Company.

b) Terms of ECB Loan Obtained from Holding Company

The entire Loan shall be due and payable by the Borrower on a date which falls due at the end of seventy two months from the date of borrowing.

6. Long-term Provisions

Provision for Gratuity (Refer Note 23)	42,115,764	30,625,477
Provision for Compensated Absences	3,916,643	3,532,361
Provision for Key Contributor Plan	18,297,000	10,053,000
Total	64,329,407	44,210,838



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Jardine Lloyd Thompson India Private Limited**Notes to the financial statements for the year ended March 31, 2016**

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2016	March 31, 2015
7. Trade Payables		
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises and	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	105,478,354	150,185,283
Total	105,478,354	150,185,283

There are no dues to micro, small and medium enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006.

The above information regarding micro, small and medium enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

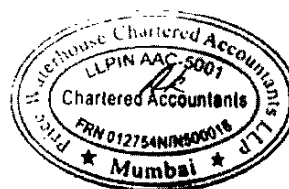
No amounts due and outstanding to be credited to investor education and protection fund.

8. Other Current Liabilities

Employee benefits payable	132,633,389	127,257,387
Interest accrued but not due on Borrowings	5,475,734	5,251,219
Statutory dues (Including Provident Fund and Tax deducted at source)	21,943,540	16,238,292
Payables for Fixed Assets	341,704	-
Total	160,394,367	148,746,898

9. Short-term Provisions

Provision for Gratuity (Refer Note 23)	5,514,984	3,288,784
Provision for Compensated Absences	1,867,712	1,566,803
Provision for Key Contributor Plan	4,503,600	4,053,000
Provision for Fringe Benefits Tax	121,253	121,253
(Net of Advance Tax Rs. 1,018,747, March 2015: Rs. 1,018,747)		
Total	12,007,549	9,029,840



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

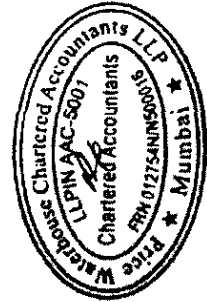
10. Tangible Assets

(a)

Particulars	Gross Block			Depreciation			Net Block
	April 1, 2015	Additions	Disposals	March 31, 2016	For the year	Disposals/ Adjustments	March 31, 2016
Own Assets:							
Leasehold Improvements	305,215,249	63,032,193	-	368,247,442	36,160,891	-	256,796,249
Office Equipment	79,219,743	14,445,623	-	93,665,366	14,882,609	-	37,041,931
Information Technology Equipment - Computer Hardware	90,191,070	20,807,900	-	110,998,970	15,943,832	-	26,418,112
Information Technology Equipment - Servers	2,995,216	29,623,846	-	32,619,062	6,245,257	-	23,378,589
Motor Vehicle	5,689,977	-	-	5,689,977	1,422,493	-	187,378
Total	483,311,255	127,909,562	-	611,220,817	74,655,082	-	343,822,259

(b)

Particulars	Gross Block			Depreciation			Net Block
	April 1, 2014	Additions	Disposals	March 31, 2015	For the year	Disposals/ Adjustments	March 31, 2015
Own Assets:							
Leasehold Improvements	247,156,487	58,058,762	-	305,215,249	46,425,851	-	229,924,947
Office Equipment	65,719,713	13,523,513	23,483	79,219,743	12,707,741	13,584	37,478,917
Information Technology Equipment - Computer Hardware	71,474,807	19,073,163	356,900	90,191,070	9,716,016	327,360	21,554,044
Information Technology Equipment - Servers	2,995,216	-	-	2,995,216	-	-	-
Motor Vehicle	5,689,977	-	-	5,689,977	1,422,492	-	1,609,871
Total	393,036,200	90,655,438	380,383	483,311,255	52,710,700	340,944	290,567,779



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11. Intangible Assets

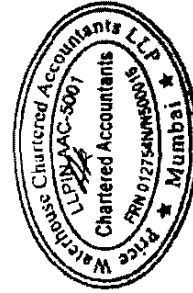
(a)

Particulars	Gross Block			Amortisation			Net Block	
	April 1, 2015	Additions	Disposals	March 31, 2016	For the year	Disposals/ Adjustments	March 31, 2016	March 31, 2016
Own Assets:								
Computer Software:								
Internally generated	6,228,930	11,310,210	-	17,539,140	2,666,201	-	4,742,309	12,796,831
Other	19,195,850	5,596,090	-	24,791,940	4,034,080	-	20,904,370	3,887,570
Total	25,424,780	16,906,300	-	42,331,080	6,700,281	-	25,646,679	16,684,401

(b)

Particulars	Gross Block			Amortisation			Net Block	
	April 1, 2014	Additions	Disposals	March 31, 2015	For the year	Disposals/ Adjustments	March 31, 2015	March 31, 2015
Own Assets:								
Computer Software:								
Internally generated	-	6,228,930	-	6,228,930	2,076,108	-	2,076,108	4,152,822
Other	17,154,320	2,041,530	-	19,195,850	1,853,907	-	16,870,290	2,325,560
Total	17,154,320	8,270,460	-	25,424,780	3,930,015	-	18,946,398	6,478,382

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Jardine Lloyd Thompson India Private Limited

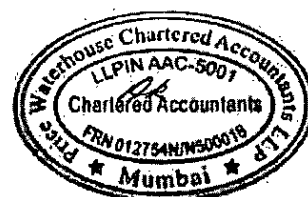
Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2016	March 31, 2015
12. Deferred Tax Assets		
Deferred Tax Assets		
- Depreciation	9,957,093	11,984,298
- Provision for Gratuity	16,322,466	11,255,740
- Provision for Leave Encashment	1,926,274	1,609,380
- Provision for key contributor plan, bonus, etc.	16,328,608	14,669,063
Total	44,534,441	39,518,481
13. Long-term Loans and Advances		
Unsecured and considered good (unless otherwise stated)		
Capital Advances	-	20,132,358
Security Deposits	279,608,314	233,848,105
Advances Recoverable in cash or kind or for value to be received		
- Considered Doubtful	4,253,216	3,623,216
Less : Provision for Doubtful Advances	(4,253,216)	(3,623,216)
Other Loans and Advances		
- Prepaid Expenses	5,295,056	864,965
- Balance with Government Authorities	107,245,279	83,420,137
- Advance Tax	33,097,762	19,720,079
(Net of provision for taxes of Rs. 394,060,000, March 2015: Rs. 270,860,000)		
Total	425,246,411	357,985,644
14. Other Non-Current Assets		
Long term deposits with banks with maturity period more than 12 months	15,122,059	12,834,852
[Refer note (a) below]		
Accrued interest on demand deposits with banks	1,212,526	224,430
Total	16,334,585	13,059,282

(a) Held as lien by bank against bank guarantees aggregating to Rs. 24,734,381 (March 2015: Rs. 14,587,369) including deposits disclosed as a part of 'Other Bank Balances' in Note 16.

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Jardine Lloyd Thompson India Private Limited

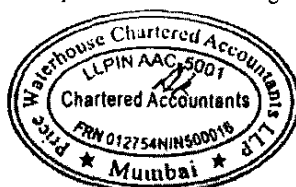
Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

	As at March 31, 2016	March 31, 2015
15. Trade Receivables (Unsecured and considered good)		
Outstanding for a period exceeding 6 months from the date they are due for payment	-	-
Others	298,963,787	364,572,676
Total	298,963,787	364,572,676
16. Cash and Bank Balances		
Bank Balances		
In current accounts	354,309,749	162,501,966
Demand deposits (less than 3 months maturity)	113,100,000	203,068,609
	467,409,749	365,570,575
Other Bank Balances		
Long term deposits with maturity more than 3 months but less than 12 months *	10,112,322	1,752,517
* Refer Note 14 (a) above	10,112,322	1,752,517
Total	477,522,071	367,323,092
17. Short-term Loans and Advances Unsecured and considered good (unless otherwise stated)		
Advances recoverable in cash or in kind	23,601,009	19,881,138
Other Loans and Advances		
- Prepaid Expenses	12,041,655	8,629,678
Total	35,642,664	28,510,816
18. Other Current Assets Unsecured and considered good (unless otherwise stated)		
Accrued interest on demand deposits with banks	310,461	79,555
Reimbursements of expenses (unbilled)	8,517,720	8,443,599
Total	8,828,181	8,523,154
19. Contingent Liabilities		
Claims against the Company not acknowledged as debts		
- Income Tax matters	24,990,458	24,990,458

(i) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

(ii) The Company does not expect any reimbursements in respect of the above contingent liabilities.



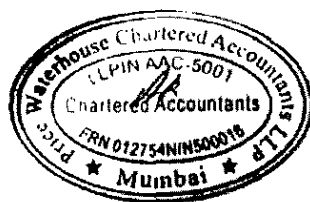
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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2016	March 31, 2015
20. Capital Commitments		
Estimated value of contracts in capital account remaining to be executed	484,657	52,057,298
21. Revenue from Operations		
Sale of Services	2,132,854,072	1,735,505,650
Total	2,132,854,072	1,735,505,650
22. Other Income		
Interest on Deposits	4,716,388	7,022,352
Net gain on foreign currency transaction and translation	-	20,651,109
Total	4,716,388	27,673,461
23. Employee Benefits Expense		
Salaries and bonus	1,111,561,316	897,513,679
Contribution to provident and other funds [Refer note (a) below]	51,806,990	41,549,007
Gratuity [Refer note (b) below]	17,292,904	14,001,376
Staff welfare expenses (Net of reimbursement Rs. 49,124, March 31, 2015: Rs. 747,636)	31,637,275	24,450,871
Total	1,212,298,485	977,514,933



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Jardine Lloyd Thompson India Private Limited**Notes to the financial statements for the year ended March 31, 2016**

(All amounts in Rupees unless otherwise stated)

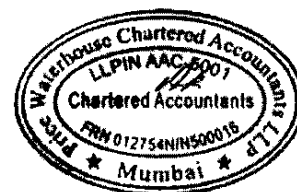
	Year ended	
	<u>March 31, 2016</u>	<u>March 31, 2015</u>
(a) Defined Contribution Plan		
Amount recognised in the Statement of Profit and Loss		
i) Provident fund paid to the authorities	30,051,928	25,839,520
ii) Pension fund paid to the authorities	17,458,286	11,629,642
iii) Employees deposit linked insurance & others	4,296,776	4,079,845
Total	<u>51,806,990</u>	<u>41,549,007</u>

(b) Defined Benefit Plan**Gratuity**

Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of sepeation from the Company or retirement whichever is earlier. The benefits vest after five years of continuous service.

Gratuity liability is a defined benefit obligation and is wholly unfunded. The Company accounts for liability for future gratuity benefits based on an actuarial valuation.

	Year ended	
	March 31, 2016	March 31, 2015
(i) Present value of Defined Benefit Obligation		
Balance at the beginning of the year	33,914,261	23,440,695
Current Service Cost	11,172,671	7,916,988
Interest Cost	2,505,832	1,929,234
Actuarial (Gains) / Losses	3,614,401	4,155,154
Benefits paid	(3,576,417)	(3,527,810)
Past Service Costs	-	-
Curtailments	-	-
Settlements	-	-
Balance at the end of the year	<u>47,630,748</u>	<u>33,914,261</u>
(ii) Fair Value of Plan Assets		
Balance at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Actuarial (Gains) / Losses	-	-
Contribution by the Company	-	-
Contribution by plan participants	-	-
Benefits paid	-	-
Settlements	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>



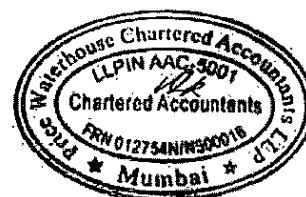
Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

	Year ended	
	<u>March 31, 2016</u>	<u>March 31, 2015</u>
(iii) Assets and Liabilities recognised in the Balance Sheet		
Present Value of Defined Benefit Obligation	47,630,748	33,914,261
Less: Fair value of Plan Assets	-	-
Less: Unrecognised Past Service Cost	-	-
Amount recognised as liability	<u>47,630,748</u>	<u>33,914,261</u>
Recognised under :		
Long-term Provision (Refer Note 6)	42,115,764	30,625,477
Short-term Provision (Refer Note 9)	5,514,984	3,288,784
Total	<u>47,630,748</u>	<u>33,914,261</u>
(iv) Expense recognised in the Statement of Profit and Loss		
Current Service Cost	11,172,671	7,916,988
Interest Cost	2,505,832	1,929,234
Expected return on plan assets	-	-
Actuarial (Gains) / Losses	3,614,401	4,155,154
Past Service Costs	-	-
Curtailments	-	-
Settlements	-	-
Total Expense	<u>17,292,904</u>	<u>14,001,376</u>
(v) Actuarial Assumptions		
Discount Rate	7.60%	7.80%
Expected Return on Plan Assets	-	-
Salary Growth Rate	10.00%	10.00%
Withdrawal Rate	20.00%	20.00%
Mortality Rate	Indian Assured Lives Mortality (2006-08) (modified) ult*	Indian Assured Lives Mortality (2006-08) (modified) ult*
Retirement Age	58 Years	58 Years

The estimates of future salary increases, considered in the actuarial valuation take account of inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

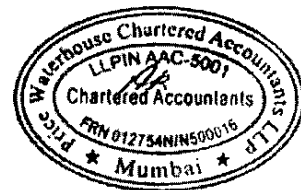
	Year ended				
	<u>March 31, 2016</u>			<u>March 31, 2015</u>	
(vi) Amount recognised in current year and previous four years					
Gratuity	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012
Defined Benefit Obligation	47,630,748	33,914,261	23,440,695	17,957,336	9,275,657
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	(47,630,748)	(33,914,261)	(23,440,695)	(17,957,336)	(9,275,657)
Experience Adjustments in Plan Liabilities [Gains/(Losses)]	(3,122,713)	(2,263,285)	99,690	(3,437,812)	(2,739,107)
Experience Adjustments in Plan Assets	-	-	-	-	-

(c) The liability for compensated absences is as under : -

	Year ended	
	<u>March 31, 2016</u>	<u>March 31, 2015</u>
Total amount recognised as liability in respect of compensated absences	5,784,355	5,099,164
Recognised under :		
Long-term Provision (Refer Note 6)	3,916,643	3,532,361
Short-term Provision (Refer Note 9)	1,867,712	1,566,803
Total	<u>5,784,355</u>	<u>5,099,164</u>

(d) The liability for key contributor plan is as under : -

	Year ended	
	<u>March 31, 2016</u>	<u>March 31, 2015</u>
Total amount recognised as liability in respect of key contributor plan	22,800,600	14,106,000
Recognised under :		
Long-term Provision (Refer Note 6)	18,297,000	10,053,000
Short-term Provision (Refer Note 9)	4,503,600	4,053,000
Total	<u>22,800,600</u>	<u>14,106,000</u>



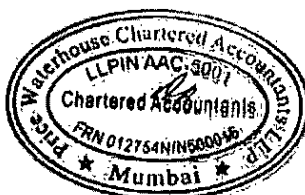
Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2016	March 31, 2015
24. Interest and Finance Cost		
Interest on Fully Convertible Debentures	1,653,312	1,653,311
Interest on ECB Loan from Holding Company	16,389,915	16,753,545
Total	18,043,227	18,406,856
25. Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets	74,655,082	52,710,700
Amortisation on Intangible Assets	6,700,281	3,930,015
Total	81,355,363	56,640,715
26. Other Expenses *		
Rent	185,218,785	157,426,882
Electricity	31,844,192	22,362,991
Repairs and Maintenance	36,682,119	25,407,132
Insurance	1,372,875	1,270,412
Rates and Taxes	6,652,756	9,723,341
Travelling, Conveyance and Entertainment (Net of reimbursement Rs. 82,778,609 ,March 31, 2015: Rs. 65,885,421)	78,487,704	53,601,977
Recruitment and Relocation Expenses	37,306,492	27,618,034
Auditor's Remuneration		
As Auditor		
- Audit Fees	900,000	825,000
- Tax Audit Fees	175,000	100,000
- Other Services	360,000	360,000
- Out of pocket expenses	19,761	12,856
Expenditure towards Corporate Social Responsibility (CSR) activities (Refer Note 30)	4,690,366	2,765,189
Legal and Professional Fees	14,175,786	13,624,963
Computer Expenses	60,979,198	57,649,310
Communication	20,403,312	15,148,382
Postage, Courier and Stationery	7,360,361	5,122,705
Net loss on foreign currency transaction and translation	7,770,564	-
Loss on sale / disposal of fixed assets	-	13,939
Provision for doubtful advances	630,000	171,241
Staff training (Net of reimbursement Rs. Nil , March 31, 2015: Rs. 2,839,015)	13,125,349	15,810,514
Miscellaneous Expenses	3,493,513	3,299,514
Total	511,648,133	412,314,382

* Includes amounts aggregating to Rs. 62,295,324 (March 31, 2015: Rs. 51,826,481) reimbursed to group companies.



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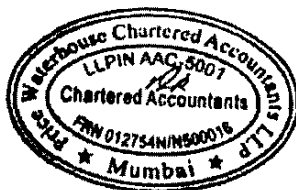
Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2016	March 31, 2015
27. Expenditure in Foreign Currency		
Travel	4,116,352	8,810,107
Rent	4,276,012	4,163,917
Communication	232,055	291,749
Employee cost	31,487,678	30,771,880
Interest	16,389,915	16,753,545
Training	-	253,158
Software license expenses	19,003,087	20,978,497
Others	12,645,741	10,246,251
Total	88,150,840	92,269,104
28. Earnings in Foreign Currency		
Sale of Services	2,132,185,390	1,735,505,650
Total	2,132,185,390	1,735,505,650
29. C.I.F. value of Imports		
Capital Goods	47,788,548	20,584,584
Total	47,788,548	20,584,584
30. Expenditure on Corporate Social Responsibility Activities		
(a) Gross amount required to be spent by the Company during the year	4,586,478	3,491,278
(b) Amount spent during the year on (in cash):	In Cash	In Cash
(i) Donations	3,450,000	1,374,500
(i) Expenditure on education of under privileged	1,240,366	1,390,689
	4,690,366	2,765,189
31. Segmental Information		

In accordance with Accounting Standard-17 "Segment Reporting" notified under sub-section (3C) of Section 211 of the Act, the Company's business segment is provision of back end operation services in the areas of administration, transaction processing, knowledge based processing and other services of like domains to its group companies and it has no other primary reportable segments. Accordingly, the segment revenue, segment results, total carrying amount of segment assets and segment liabilities and total cost incurred to acquire segment assets, is as reflected in the Financial Statements as of and for the year ended March 31, 2016. The Company caters to the needs of one market and hence there are no reportable geographical segments.



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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

32. Related Party Disclosures

(a) Names of related parties and nature of relationship:

i) Where control exists:

Nature of relationship
Ultimate Holding Company
Holding Company

Name of the Related Party
Jardine Lloyd Thompson Group Plc
Jardine Lloyd Thompson Benefit Solutions Limited

ii) Other Related Parties with whom transactions have taken place during the year

1 Fellow Subsidiaries:

Jardine Lloyd Thompson Insurance Management (Bermuda) Limited
Jardine Lloyd Thompson Management Services Limited
Jardine Lloyd Thompson Specialty Limited
Jardine Lloyd Thompson Insurance Brokers Ireland Limited
Jardine Lloyd Thompson Reinsurance Brokers Limited
Lloyds and Partners Limited
JLT Canada Inc
Jardine Lloyd Thompson Pte Ltd (Singapore)
G Cube Underwriting Limited
JLT Australia Limited
Jardine Lloyd Thompson Limited, Hong Kong
JLT Interactive Pte Limited
Thistle Insurance Services Limited
JLT Insurance Management (Guernsey) Limited
Jardine Insurance Brokerage Group Limited
Jardine Lloyd Thompson Insurance Consultants Limited
JLT Asia Pte Ltd
JLT Asia Shared Service
JLT South Africa Limited
Maritegui JLT Corredores de Seguros S.A., Peru
JLT SCK Corretora e Administradora de Seguros Ltda
Jardine Lloyd Thompson Limited, Thailand
JLT Holdings, Inc
JLT Towers RE North America
JLT Specialty Insurance Services Inc.
JLT Specialty Pte Ltd, Singapore
JLT Philippines
G Cube Insurance Services, Inc.
JLT Re, Singapore
JLT PT Gesa
JLT Qatar Foundation
Insure Direct (Brokers) LLC, Dubai
JLT Independent Insurance Brokers Pvt. Ltd.
Jardine Lloyd Thompson Korea Ltd
GIS (Ireland) Ltd
JLT RE Columbia
JLT Netherlands BV
JLT Chile
PT Jardine Lloyd Thompson
Jardine Lloyd Thompson PCS Pte. Ltd.
JLT Sigorta ve Reasürans Brokerligi A.S.

2 Key Management Personnel:

Michael Peter Methley *-
Balaramugan Viswanathan *
Puneet Satyawadi *
Ian Miles Robinson @-
Posiyano Alphanso *
Michael Reynolds @@-
Patrick Gale \$-
Rajeev Gupta *
Richard Gurney \$-

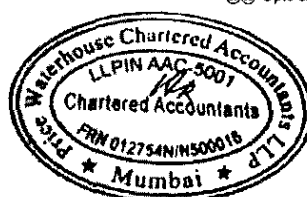
* Board of Directors during the year

- No transactions during the year

\$ Appointed as a Director on July 20, 2015

@ Upto December 02, 2015

@@ Upto on July 20, 2015



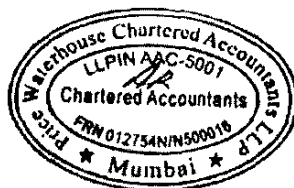
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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(b) The following transactions were carried out with related parties in the ordinary course of business

Related Party	Relationship	Nature of Transactions	April 1, 2015 to March 31, 2016 (Rupees)	April 1, 2014 to March 31, 2015 (Rupees)
Jardine Lloyd Thompson Benefit Solutions Limited	Holding Company	Interest on Debentures	916,062	916,061
		Interest on ECB Loan (Gross of TDS)	16,389,915	16,753,545
		Service Fees	1,013,672,551	808,134,347
		Reimbursement of Expenses	26,170,055	17,689,164
		Reimbursement of Expenses Paid	48,570,181	45,211,856
		Balance outstanding at year end		
		Debentures Outstanding	(6,107,070)	(6,107,070)
		Other Long-term Borrowings	(266,826,000)	(259,714,000)
		Interest on Debentures accrued but not due	(194,646)	(194,646)
		Interest on ECB Loan accrued but not due	(5,124,428)	(4,899,913)
		Balance Payable	(50,209,255)	(97,028,501)
# Represents closing balance after adjustment of advances received		Balance Receivable #	32,729,012	123,361,527
Jardine Lloyd Thompson Insurance Management (Hermuda) Limited	Fellow Subsidiaries	Service Fees	31,566,643	31,750,341
		Reimbursement of Expenses	424,105	237,428
		Balance outstanding at year end		
		Balance Receivable	6,329,946	7,637,797
Jardine Lloyd Thompson Management Services Limited	Fellow Subsidiaries	Service Fees	339,716,801	315,965,841
		Reimbursement of Expenses	18,199,100	19,607,501
		Reimbursement of Expenses Paid	13,725,143	6,614,625
		Balance outstanding at year end		
		Balance Payable	(307,080)	(3,328,411)
		Balance Receivable	75,395,317	81,709,377
Jardine Lloyd Thompson Specialty Limited	Fellow Subsidiaries	Service Fees	274,956,673	202,234,239
		Reimbursement of Expenses	7,580,928	5,613,077
		Balance outstanding at year end		
		Balance Receivable #	78,526,826	67,060,268
# Represents closing balance after adjustment of advances received				
Jardine Lloyd Thompson Insurance Brokers Ireland Limited	Fellow Subsidiaries	Service Fees	1,056,899	1,534,803
		Reimbursement of Expenses	29,661	483,616
		Reimbursement of Expenses Paid	127,560	—
		Balance outstanding at year end		
		Balance Receivable	1,053,096	1,010,154
Jardine Lloyd Thompson Reinsurance Brokers Limited	Fellow Subsidiaries	Service Fees	113,786,485	66,083,949
		Reimbursement of Expenses	14,297,305	2,924,602
		Balance outstanding at year end		
		Balance Receivable	29,664,926	19,121,294
Lloyds and Partners Limited	Fellow Subsidiaries	Service Fees	-	56,204,496
		Reimbursement of Expenses	-	1,097,286
		Balance outstanding at year end		
		Balance Receivable	-	639,246
JLT Canada Inc	Fellow Subsidiaries	Service Fees	25,236,016	31,335,027
		Reimbursement of Expenses	1,409,582	2,527,734
		Balance outstanding at year end		
		Balance Receivable	7,315,106	6,226,000
Jardine Lloyd Thompson Pte Ltd, Singapore	Fellow Subsidiaries	Service Fees	1,533,158	1,216,331
		Reimbursement of Expenses	6,112	117,162
		Balance outstanding at year end		
		Balance Receivable	939,831	278,916

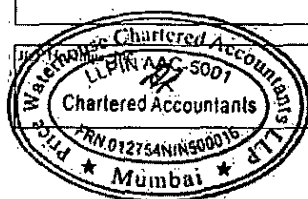


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Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

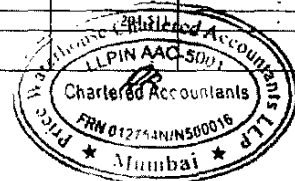
Related Party	Relationship	Nature of Transactions	April 1, 2015 to March 31, 2016 (Rupees)	April 1, 2014 to March 31, 2015 (Rupees)
JLT Australia Limited	Fellow Subsidiaries	Service Fees	136,111,523	121,132,553
		Reimbursement of Expenses	1,310,727	1,972,980
		Balance outstanding at year end		
		Balance Receivable	29,842,155	31,973,507
Jardine Lloyd Thompson Limited, Hong Kong	Fellow Subsidiaries	Service Fees	588,878	2,492,058
		Reimbursement of Expenses	139,929	665,204
		Balance outstanding at year end		
		Balance Receivable	106,389	1,487,875
JLT Interactive Pte Limited	Fellow Subsidiaries	Service Fees	33,957,428	29,875,695
		Reimbursement of Expenses	875,921	890,900
		Balance outstanding at year end		
		Balance Receivable	8,004,878	8,400,191
Thistle Insurance Services Limited	Fellow Subsidiaries	Service Fees	42,619,276	24,267,908
		Reimbursement of Expenses	6,364,185	3,236,527
		Balance outstanding at year end		
		Balance Receivable	11,827,690	5,950,574
JLT Asia PTE Ltd	Fellow Subsidiaries	Service Fees	13,357,293	14,273,904
		Reimbursement of Expenses	211,742	612,566
		Balance outstanding at year end		
		Balance Receivable	4,963,596	5,108,388
JLT Insurance Management (Guernsey) Limited	Fellow Subsidiaries	Service Fees	8,032,811	7,411,380
		Reimbursement of Expenses	61,304	-
		Balance outstanding at year end		
		Balance Receivable	1,572,260	1,795,774
G Cube Underwriters Ltd	Fellow Subsidiaries	Service Fees	7,885,587	2,827,410
		Reimbursement of Expenses	946,341	697,801
		Balance outstanding at year end		
		Balance Receivable	2,529,944	1,117,653
JLT Asia Shared Service	Fellow Subsidiaries	Service Fees	-	1,700,000
		Reimbursement of Expenses	1,006,810	262,543
		Balance outstanding at year end		
		Balance Payable	(135,637)	-
		Balance Receivable	987,757	612,521
JLT South Africa Limited	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	101,818
		Balance outstanding at year end		
		Balance Receivable	-	102,937
PT JLT Gesa	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	328,575	62,322
		Balance outstanding at year end		
		Balance Receivable	69,511	62,322
JLT Sek Corretora E Administradora De Seguros Ltda	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	1,417,581	645,507
		Balance outstanding at year end		
		Balance Receivable	700,887	-
Jardine Lloyd Thompson Limited, Thailand	Fellow Subsidiaries	Service Fees	204,000	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	204,000	-
Jardine Insurance Brokerage Group Limited	Fellow Subsidiaries	Interest on Debentures (Gross of TDS)	737,250	737,250
		Balance outstanding at year end		
		Debentures Outstanding	(4,915,000)	(4,915,000)
		Interest on Debentures accrued but not due	(156,660)	(156,660)
Jardine Lloyd Thompson Insurance Consultants Limited	Fellow Subsidiaries	Short Term Loan Provided	630,000	171,241
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	-	-
	Fellow Subsidiaries	Service Fees	12,333,758	3,126,250
		Reimbursement of Expenses	1,210,832	108,429
		Balance outstanding at year end		
		Balance Receivable	2,649,924	1,613,923



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

Related Party	Relationship	Nature of Transactions	April 1, 2015 to March 31, 2016 (Rupees)	April 1, 2014 to March 31, 2015 (Rupees)
JLT Towers RE North America	Fellow Subsidiaries	Service Fees	46,194,217	5,662,736
		Reimbursement of Expenses	5,501,489	97,683
		Balance outstanding at year end		
		Balance Receivable	12,506,177	3,262,790
JLT Specialty Insurance Services Inc	Fellow Subsidiaries	Service Fees	7,928,657	350,000
		Reimbursement of Expenses	2,342,471	-
		Balance outstanding at year end		
		Balance Receivable	2,697,862	350,000
JLT Specialty Pte Ltd, Singapore	Fellow Subsidiaries	Service Fees	459,844	148,002
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	107,784	148,002
JLT Philippines	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	125,783
		Balance outstanding at year end		
		Balance Receivable	-	2,153
G Cube Insurance Services, Inc	Fellow Subsidiaries	Service Fees	2,956,268	1,003,072
		Reimbursement of Expenses	32,428	300,927
		Balance outstanding at year end		
		Balance Receivable	759,117	498,825
JLT Re, Singapore	Fellow Subsidiaries	Service Fees	14,532,680	5,566,375
		Reimbursement of Expenses	312,181	682,246
		Balance outstanding at year end		
		Balance Receivable	3,424,001	6,248,621
Maritugu JLT Corredores de Seguros S.A., Peru	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	694,292	140,979
		Balance outstanding at year end		
		Balance Receivable	110,403	140,979
JLT Qatar Foundation	Fellow Subsidiaries	Service Fees	-	440,020
		Reimbursement of Expenses	41,238	-
		Balance outstanding at year end		
		Balance Receivable	-	295,044
Insure Direct (Brokers) LLC, Dubai	Fellow Subsidiaries	Service Fees	1,684,219	368,823
		Reimbursement of Expenses	757,236	129,688
		Balance outstanding at year end		
		Balance Receivable	1,603,303	368,823
JLT Independent Insurance Brokers Pvt Ltd	Fellow Subsidiaries	Service Fees	668,682	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	698,772	-
JLT South Korea	Fellow Subsidiaries	Service Fees	150,000	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	-	-
GTS (Ireland) Ltd	Fellow Subsidiaries	Service Fees	1,494,725	-
		Reimbursement of Expenses	310,610	-
		Balance outstanding at year end		
		Balance Receivable	381,699	-
JLT Re Columbia	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	448,640	-
		Balance outstanding at year end		
		Balance Receivable	-	-
JLT Netherlands BV	Fellow Subsidiaries	Service Fees	18,000	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	-	-
JLT Chile	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	-	-



Jardine Lloyd Thompson India Private Limited

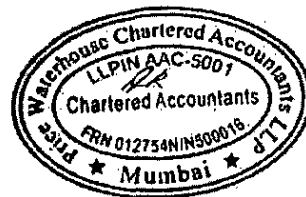
Notes to the financial statements for the year ended March 31, 2016

Related Party	Relationship	Nature of Transactions	April 1, 2015 to March 31, 2016 (Rupees)	April 1, 2014 to March 31, 2015 (Rupees)
PT Jardine Lloyd Thompson, Indonesia	Fellow Subsidiaries	Service Fees	45,000	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Balance Receivable	-	-
JLT PCS Pte Ltd	Fellow Subsidiaries	Service Fees	45,000	-
		Reimbursement of Expenses	15,022	-
		Balance outstanding at year end	-	-
		Balance Receivable	-	-
JLT Turkey	Fellow Subsidiaries	Service Fees	61,000	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Balance Receivable	21,000	-
Managerial Remuneration *	Key Management Personnel	Salary	45,914,492	40,860,835

* Excludes provision for gratuity, provision for leave encashment, provision for bonus under key contributor plan which are based on actuarial valuation.

(c) For details of transactions with key management personnel - Refer Annexure I

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Jardine Lloyd Thompson India Private Limited**Notes to the financial statements for the year ended March 31, 2016**

(All amounts in Rupees unless otherwise stated)

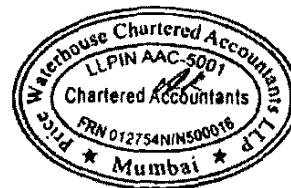
33. Operating Leases

(a) The Company has taken various office and residential premises under operating lease or leave and license agreements. These are generally cancellable or renewable at the option of the Company and range for a period between 11 months to 60 months which include both cancellable and non-cancellable leases. The leave and license agreements also include escalation clauses. The Company has paid refundable interest free security deposit of Rs.279,608,314 (March 31, 2015: Rs. 233,798,105) in respect of these leases.

	Year ended	
	March 31, 2016	March 31, 2015
(b) Lease payments recognised in the Statement of Profit and Loss during the year	185,218,785	157,426,882
(c) With respect to non-cancellable operating leases, the future minimum lease payments are as follows:		
Not later than one year	175,696,234	171,150,247
Later than one year and not later than five years	143,137,141	318,833,375
Later than five years	-	-

34. Earning Per Share (Face Value Rs. 10)**Particulars**

		Year ended	
		March 31, 2016	March 31, 2015
Net Profit after Taxation for the year	(A)	196,041,212	200,968,195
Add: Interest on debentures (net of tax)		1,081,101	1,091,351
Net Profit for Diluted Equity Shares	(B)	197,122,313	202,059,546
Number of shares at the beginning and end of the year		807,200	807,200
Weighted Average Number of Equity Shares outstanding as at March 31 – Basic	(C)	807,200	807,200
Potential Equity Shares (Number)			
Debentures on conversion into equity shares		881,766	881,766
Weighted Average Number of Equity Shares outstanding as at March 31 – Diluted	(D)	1,688,966	1,688,966
Earnings per share – Basic (Rupees)	(A)/(C)	242.87	248.97
Earnings per share – Diluted (Rupees)	(B)/(D)	116.71	119.64



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2016

(All amounts in Rupees unless otherwise stated)

35. Unhedged Foreign Currency Exposure

Particulars of unhedged foreign currency exposures as at the reporting date

	As at	
	March 31, 2016	March 31, 2015
Trade Payable (in GBP) *	GBP 530,104; Rs. 50,516,335	GBP 1,081,957; Rs. 100,356,912
Trade Payable (in USD) *	USD 2,047; Rs. 135,637	-
Trade Receivable (in AUD) *	AUD 585,225; Rs. 29,842,155	AUD 669,942; Rs. 31,973,507
Trade Receivable (in CAD) *	CAD 142,725; Rs. 7,315,106	CAD 126,225; Rs. 6,226,000
Trade Receivable (in Euro) *	Euro 13,942; Rs. 1,053,096	Euro 15,054; Rs. 1,010,154
Trade Receivable (in GBP) *	GBP 2,507,557; Rs. 238,957,620	GBP 3,324,819; Rs. 308,393,511
Trade Receivable (in HKD) *	HKD 12,451; Rs. 106,389	HKD 184,623; Rs. 1,487,875
Trade Receivable (in SGD) *	SGD 358,455; Rs. 17,644,090	SGD 445,132; Rs. 20,274,118
Trade Receivable (in USD) *	USD 333,556; Rs. 22,105,941	USD 117,015; Rs. 7,310,317
Interest on ECB Loan accrued but not due (in GBP)	GBP 53,774; Rs. 5,124,428	GBP 52,826; Rs. 4,899,913
Other Long-term Borrowings - ECB Loan (in GBP)	GBP 2,800,000; Rs. 266,826,000	GBP 2,800,000; Rs. 259,714,000
Reimbursements of expenses (unbilled) (in AUD) *	AUD 2,175; Rs. 110,925	AUD 4,290; Rs. 204,764
Reimbursements of expenses (unbilled) (in CAD) *	-	CAD 2,100; Rs. 103,599
Reimbursements of expenses (unbilled) (in GBP) *	GBP 51,873; Rs. 4,943,156	GBP 79,795; Rs. 7,401,477
Reimbursements of expenses (unbilled) (in HKD) *	HKD 50,734; Rs. 433,488	HKD 1,896; Rs. 15,280
Reimbursements of expenses (unbilled) (in SGD) *	SGD 4,379; Rs. 215,560	SGD 301; Rs. 13,696
Reimbursements of expenses (unbilled) (in USD) *	USD 42,470; Rs. 2,814,591	USD 11,281; Rs. 704,783

* The above amounts are receivable from/payable to group companies. Gains/losses arising on settlement of these balances are credited to/recovered from the respective group company except for trade receivables of GBP 2,025,323; Rs. 192,810,750 as at March 31, 2016 and GBP 1,928,337; Rs. 177,638,382 as at March 31, 2015 which have been hedged through forward contracts subsequent to the respective year end.

36. Previous Year's Figures

Previous year's figures have been regrouped/restated where necessary to confirm to the current year's classification.

Signature to notes 1 to 36 forming part of the financial statements.

The notes referred to above form an integral part of the financial statements

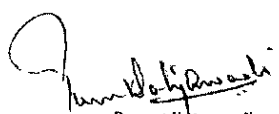
As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number : 012754N/N500016
Chartered Accountants



Alp Kedia
Partner
Membership No. 100681

Place : Mumbai
Date : 02.09.2016

For Jardine Lloyd Thompson India Private Limited


Puneet Satyawadi
Director
DIN: 01883800

Place : Mumbai
Date : 02.09.2016


Rajeev Gupta
Director
DIN: 06782710