

OS AA01

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



Companies House

115239/20

✓ 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 c
with accounting requirement

WEDNESDAY



LD3 *L4JYGHNE* #12
11/11/2015
COMPANIES HOUSE

Part 1

Corporate company name

Corporate name of
overseas company ①

JARDINE LLOYD THOMPSON INDIA
PRIVATE LIMITED

UK establishment
number

B R 0 0 9 4 1 0

→ 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

COMPANIES ACT 2013 (INDIA).

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

INSTITUTE OF CHARTERED ACCOUNTANTS OF 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

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ No. Go to **Part 3 'Signature'**☒ Yes Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

COMPANIES (AUDITOR'S REPORT) ORDER 2015

A5**Unaudited accounts**

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☐ No☐ Yes**Part 3****Signature**

Signature

I am signing this form on behalf of the overseas company

Signature

X

H. Hall

X

This form may be signed by
Director, Secretary, Permanent representative

**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 **KATE CHRIST**Company name **JLT**Address **138 HOUNDSDITCH**Post town **LONDON**

County/Region

Postcode **EC3A 7AW**

Country

DX

Telephone **0207 528 4358****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, 2015, the Statement of Profit and Loss for the year ended March 31, 2015, 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, 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shiwaj Park, Dadar (West)
Mumbai - 400 028
T +91 (22) 66691500, F. +91 (22) 66547804 / 07

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/N500016 (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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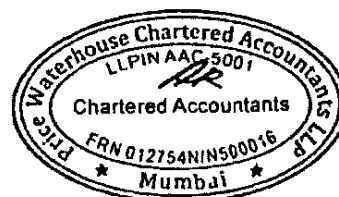
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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, 2015, its profit for the year ended March 31, 2015 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, 2015', 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 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act
 - (f) With respect to the other matters to be included in the 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, 2015 on its financial position in its financial statements – Refer Note 19
 - ii. The Company has long-term contracts as at March 31, 2015, for which there were no material foreseeable losses The Company did not have any derivative contract as at March 31, 2015



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, 2015

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



Alpa Kedia
Partner
Membership Number 100681

Mumbai
September 04, 2015

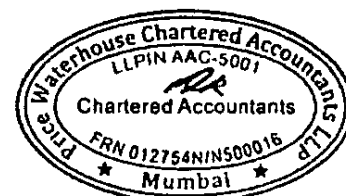
Price Waterhouse Chartered Accountants LLP

Annexure 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, 2015

- 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. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account. In our opinion, the frequency of verification is reasonable
- 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 or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- 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, 2015 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 to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Jardine Lloyd Thompson Private Limited on the financial statements as of and for the year ended March 31, 2015

Page 2 of 2

- c) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made thereunder
- viii The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year
- ix According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date
- x In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company
- xi In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
- xii 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 on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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



Alpa Kedia
Partner
Membership Number 100681

Mumbai
September 04, 2015

Jardine Lloyd Thompson India Private Limited

Balance Sheet

(All amounts in Rupees unless otherwise stated)

	Note	As at March 31, 2015	As at March 31, 2014
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	8,072,000	8,072,000
Reserves and Surplus	4	852,484,131	651,515,936
Non-current liabilities			
Long-term Borrowings	5	270,736,070	290,840,070
Long-term Provisions	6	44,210,838	27,832,895
Current liabilities			
Trade Payables	7	150,185,283	126,806,959
Other Current Liabilities	8	148,746,898	254,037,722
Short-term Provisions	9	9,029,840	9,612,663
TOTAL		1,483,465,060	1,368,718,245
ASSETS			
Non-current assets			
Fixed Assets			
Tangible Assets	10	290,567,779	252,662,480
Intangible Assets	11	6,478,382	2,137,937
Intangible Assets under development		6,925,754	6,215,176
Deferred Tax Assets	12	39,518,481	29,852,511
Long-term Loans and Advances	13	357,985,644	281,304,603
Other Non-Current Assets	14	13,059,282	13,585,009
Current assets			
Trade Receivables	15	364,572,676	439,894,571
Cash and Bank Balances	16	367,323,092	287,298,975
Short-term Loans and Advances	17	36,954,415	53,759,050
Other Current Assets	18	79,555	2,007,933
TOTAL		1,483,465,060	1,368,718,245

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.

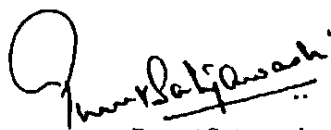
For Price Waterhouse Chartered Accountants LLP
Firm Registration Number 012754N/N500016
Chartered Accountants



Alpa Kedia
Partner
Membership Number 100681

Place Mumbai
Date September 04, 2015

For Jardine Lloyd Thompson India Private Limited



Puneet Satyawadi
Director
DIN 01883800

Place Mumbai
Date September 04, 2015



Rajeev Gupta
Director
DIN. 06782710

Jardine Lloyd Thompson India Private Limited

Statement of Profit and Loss

(All amounts in Rupees unless otherwise stated)			
For the Year ended			
	Note	March 31, 2015	March 31, 2014
Income			
Revenue From Operations	21	1,735,505,650	1,446,148,955
Other Income	22	27,673,461	21,998,060
Total Revenue		1,763,179,111	1,468,147,015
Expenses :			
Employee Benefits Expense	23	977,514,933	788,850,540
Interest and Finance Cost	24	18,406,856	17,079,687
Depreciation and Amortisation Expenses	25	56,640,715	46,199,829
Other Expenses	26	412,314,382	401,974,211
Total Expenses		1,464,876,886	1,254,104,267
Profit before tax		298,302,225	214,042,748
Tax Expense			
For the year			
- Current Tax		107,000,000	93,200,000
- Deferred Tax		(9,665,970)	(4,489,912)
For earlier years			
- MAT Credit Entitlement		-	(1,017,641)
Profit for the year		200,968,195	126,350,301
Earnings per equity share [Face value per share Rs 10]	34		
Basic		248.97	156.53
Diluted		119.64	75.46

Summary of significant accounting policies 2

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

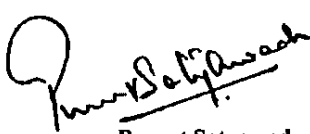
This is the Statement of Profit and Loss referred to in our report of even date.

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


Alpa Kedia
Partner
Membership Number 100681

Place Mumbai
Date September 04, 2015

For Jardine Lloyd Thompson India Private Limited


Puneet Satyawadi
Director
DIN 01883800


Rajeev Gupta
Director
DIN 06782710

Place Mumbai
Date September 04, 2015

Jardine Lloyd Thompson India Private Limited

Cash Flow Statement

(All amounts in Rupees unless otherwise stated)

	Year ended 31/03/2015 (Amount)	Year ended 31/03/2014 (Amount)
Cash flow from Operating Activities		
Profit before tax	298,302,225	214,042,748
Adjustments for		
Depreciation on Tangible Assets	52,710,700	44,122,082
Amortisation on Intangible Assets	3,930,015	2,077,747
Provision for Doubtful Advances	171,241	-
Interest on long-term borrowings	18,406,856	17,079,687
Loss on sale / disposal of fixed assets	13,939	-
Unrealised foreign currency loss / (gain) (net)	(21,314,587)	49,663,169
Interest income on deposits	(7,022,352)	(21,998,060)
Operating profit before working capital changes	345,198,037	304,987,373
Changes in Working Capital:		
Increase in Long-term provisions	16,377,943	523,049
Increase in Trade payables	23,378,324	6,811,164
(Decrease)/ Increase in Other current liabilities	(104,981,455)	(26,636,515)
(Decrease)/ Increase in Short-term provisions	(582,823)	658,146
(Increase) in Long-term loans and advances	(47,756,396)	(83,621,091)
(Increase) in Other Non-Current Assets	(1,092,219)	(152,508)
(Increase) in Trade receivables	75,321,895	(209,478,502)
(Increase)/Decrease in Other Bank Balance	(1,314,915)	(29,254)
Decrease/ (Increase) in Short-term loans and advances	18,015,222	69,808,503
Cash from Operating Activities	322,563,613	62,870,365
Taxes paid (net of refunds)	(115,963,528)	(86,608,477)
Net cash from Operating Activities (A)	206,600,085	(23,738,112)
Cash flow from Investing Activities		
Purchase of tangible and intangible assets	(119,768,834)	(37,209,147)
Sale of tangible and intangible assets	25,500	-
Interest on deposits	10,568,676	20,460,019
Net cash used in Investing Activities (B)	(109,174,658)	(16,749,128)
Cash flow from Financing Activities		
Interest paid on Long Term Borrowings	(18,716,225)	(16,092,264)
Net cash from Financing Activities (C)	(18,716,225)	(16,092,264)
Net Increase/(Decrease) in Cash And Cash Equivalents (A + B + C)	78,709,202	(56,579,504)
Cash and Cash equivalents at the beginning of the year	286,861,373	343,440,877
Cash and Cash equivalents at the end of the year	365,570,575	286,861,373
	78,709,202	(56,579,504)
Notes:		
Cash and cash equivalents include the following		
Cash on hand	-	-
Balances with banks in - current account	162,501,966	52,761,373
- demand deposit account	203,068,609	234,100,000
	365,570,575	286,861,373

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
Firms Registration Number 012354N/N500016
Chartered Accountants

Alpa Kedia

Alpa Kedia
Partner
Membership No 100681

Place Mumbai
Date September 04, 2015

For Jardine Lloyd Thompson India Private Limited

Puneet Satyawadi

Puneet Satyawadi
Director
DIN 01883800

Place Mumbai
Date September 04, 2015

Rajesh Gupta

Rajesh Gupta
Director
DIN 06782710

Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

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 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.

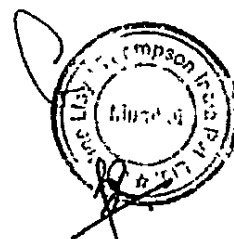
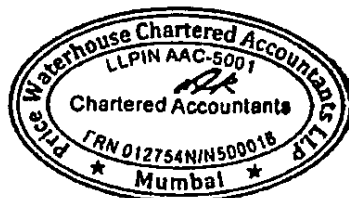
All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of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

(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 gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(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

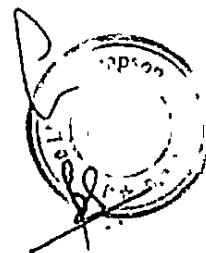
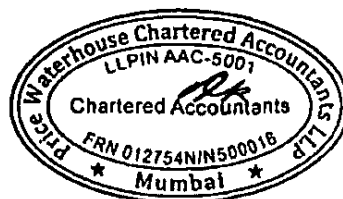
(c) Intangible Assets

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.



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(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

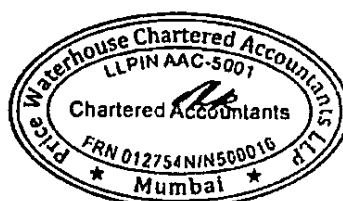
The Company has defined contribution plans for post employment benefits in the form of Provident Fund, Pension Fund and Employee's Deposit Linked Insurance Scheme (EDLI). Under the Provident Fund Plan, the Company contributes to a Government administered provident fund on behalf of employees. The Company 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, 2015

(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.

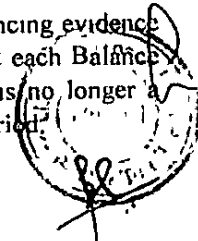
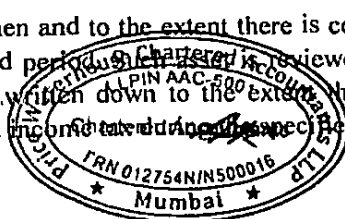
(i) Current and Deferred Tax

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. On Charterday, it 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, 2015

(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

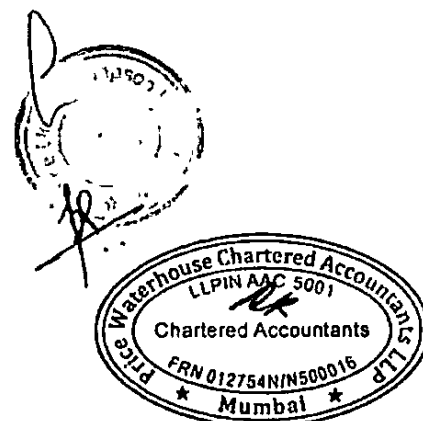
Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss

(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.



Jardine Lloyd Thompson India Private Limited
Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2015	March 31, 2014
7. Trade Payables		
Trade payables	150,185,283	126,806,959
Total	150,185,283	126,806,959

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.

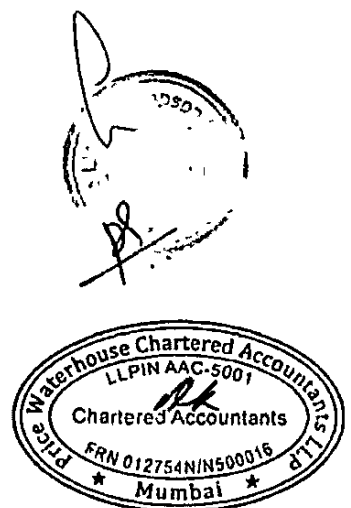
No amounts due and outstanding to be credited to investor education and protection fund.

8. Other Current Liabilities

Employee benefits payable	127,257,387	114,241,442
Interest accrued but not due on Borrowings	5,251,219	5,560,588
Statutory dues (Including Provident Fund and Tax deducted at source)	16,238,292	16,028,246
Advance from customers	-	118,207,446
Total	148,746,898	254,037,722

9. Short-term Provisions

Provision for Gratuity (Refer Note 23)	3,288,784	2,391,244
Provision for Compensated Absences	1,566,803	1,216,366
Provision for Key Contributor Plan	4,053,000	5,883,800
Provision for Fringe Benefits Tax	121,253	121,253
(Net of Advance Tax Rs 1,018,747, March 2014 Rs 1,018,747)		
Total	9,029,840	9,612,663



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2015	March 31, 2014
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	552,317,306	425,967,005
Profit for the Year as per Statement of Profit and Loss	200,968,195	126,350,301
Balance as at the end of the year (B)	753,285,501	552,317,306
Total (A + B)	852,484,131	651,515,936
5. Long-term Borrowings		
Unsecured		
1,102,207 15% Fully Convertible Debentures of Rs. 10 each fully paid up [Refer note (a) below]	11,022,070	11,022,070
ECB Loan from Holding Company	259,714,000	279,818,000
Total	270,736,070	290,840,070

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

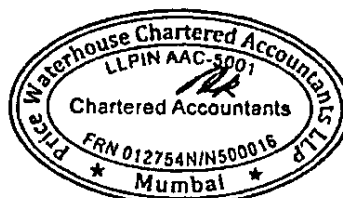
ii 491,500 debentures allotted to Jardine Insurance Brokerage Group Limited on July 06, 2009 aggregating to Rs 4,915,000, which carry interest rate of 15% p a payable annually These debentures are convertible into 8 (eight) equity shares of Rs 10 each of the Company for 10 (ten) debentures held at the 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)	30,625,477	21,049,451
Provision for Compensated Absences	3,532,361	2,176,083
Provision for Key Contributor Plan	10,053,000	4,607,361
Total	44,210,838	27,832,895



Jardine Lloyd Thompson India Private Limited**Notes to the financial statements for the year ended March 31, 2015**

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2015	March 31, 2014
7. Trade Payables		
Trade payables	150,185,283	126,806,959
Total	150,185,283	126,806,959

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.

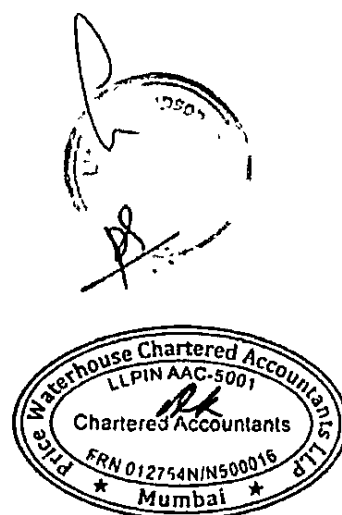
No amounts due and outstanding to be credited to investor education and protection fund

8. Other Current Liabilities

Employee benefits payable	127,257,387	114,241,442
Interest accrued but not due on Borrowings	5,251,219	5,560,588
Statutory dues (Including Provident Fund and Tax deducted at source)	16,238,292	16,028,246
Advance from customers	-	118,207,446
Total	148,746,898	254,037,722

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Provision for Compensated Absences	1,566,803	1,216,366
Provision for Key Contributor Plan	4,053,000	5,883,800
Provision for Fringe Benefits Tax	121,253	121,253
(Net of Advance Tax Rs 1,018,747, March 2014 Rs 1,018,747)		
Total	9,029,840	9,612,663



Notes to the financial statements for the year ended March 31, 2015

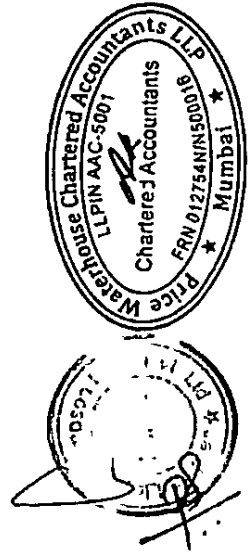
(All amounts in Rupees unless otherwise stated)

10. Tangible Assets

Particulars	Gross Block			Depreciation			Net Block	
	April 1, 2014	Additions	Disposals	March 31, 2015	For the year	Disposals/ Adjustments	March 31, 2015	March 31, 2014
Own Assets:								
Leasehold Improvements	247,156,487	58,058,762	-	305,215,249	28,864,451	-	229,924,947	200,730,636
Office Equipment	65,719,713	13,523,513	23,483	79,219,743	12,707,741	13,584	37,478,917	36,673,044
Information Technology Equipment - Computer Hardware	71,474,807	19,073,163	356,900	90,191,070	9,716,016	327,360	21,554,044	12,226,437
Information Technology Equipment - Servers	2,995,216	-	-	2,995,216	-	-	-	-
Motor Vehicle	5,689,977	-	-	5,689,977	1,422,492	-	1,609,871	3,032,363
Total	393,036,200	90,655,438	380,383	483,311,255	52,710,700	340,944	290,567,779	252,662,480
March 31, 2014	378,699,945	14,336,255	-	393,036,200	44,122,082	-	252,662,480	

11. Intangible Assets

Particulars	Gross Block			Amortisation			Net Block	
	April 1, 2014	Additions	Disposals	March 31, 2015	For the year	Disposals/ Adjustments	March 31, 2015	March 31, 2014
Own Assets:								
Computer Software Internally generated	-	6,228,930	-	6,228,930	2,076,108	-	4,152,822	-
Other	17,154,320	2,041,530	-	19,195,850	1,853,907	-	2,325,560	2,137,937
Total	17,154,320	8,270,460	-	25,424,780	3,930,015	-	6,478,382	2,137,937
March 31, 2014	16,216,230	938,090	-	17,154,320	2,077,747	-	2,137,937	



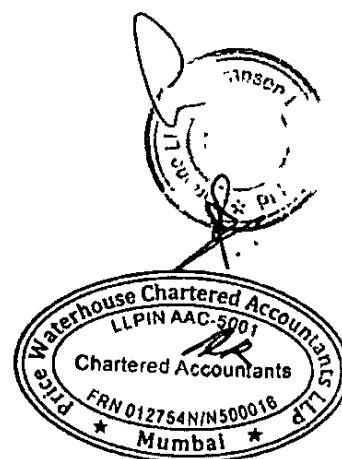
Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2015	March 31, 2014
12. Deferred Tax Assets		
Deferred Tax Assets		
-Depreciation	11,984,298	10,257,962
-Provision for Gratuity	11,255,740	7,967,492
-Provision for Leave Encashment	1,609,380	1,153,093
-Provision for key contributor plan, bonus, etc	14,669,063	10,473,964
Total	39,518,481	29,852,511
13. Long-term Loans and Advances		
Unsecured and considered good (unless otherwise stated)		
Capital Advances	20,132,358	-
Security Deposits	233,848,105	207,140,435
Advances Recoverable in cash or kind or for value to be received		
- Considered Doubtful	3,623,216	3,451,975
Less Provision for Doubtful Advances	(3,623,216)	(3,451,975)
Other Loans and Advances		
- Prepaid Expenses	864,965	141,937
- Balance with Government Authorities	83,420,137	63,265,680
- Advance Tax	19,720,079	10,756,551
(Net of provision for taxes of Rs 270,860,000, March 2014 Rs 163,860,000)		
Total	357,985,644	281,304,603
14. Other Non-Current Assets		
Long term deposits with banks with maturity period more than 12 months	12,834,852	11,742,633
[Refer note (a) below]		
Accrued interest on demand deposits with banks	224,430	1,842,376
Total	13,059,282	13,585,009

(a) Held as lien by bank against bank guarantees aggregating to Rs 14,587,369 (March 2014 Rs 11,590,125) including deposits disclosed as a part of 'Other Bank Balances' in Note 16



Jardine Lloyd Thompson India Private Limited

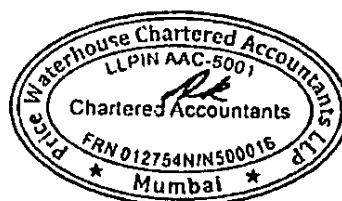
Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	As at March 31, 2015	March 31, 2014
15. Trade Receivables (Unsecured and considered good)		
Outstanding for a period exceeding 6 months from the date they are due for payment	-	-
Others	364,572,676	439,894,571
Total	364,572,676	439,894,571
16. Cash and Bank Balances		
Bank Balances		
In current accounts	162,501,966	52,761,373
Demand deposits (less than 3 months maturity)	203,068,609	234,100,000
	365,570,575	286,861,373
Other Bank Balances		
Long term deposits with maturity more than 3 months but less than 12 months *	1,752,517	437,602
* Refer Note 14 (a) above	1,752,517	437,602
Total	367,323,092	287,298,975
17. Short-term Loans and Advances (Unsecured and considered good (unless otherwise stated))		
Advances recoverable in cash or in kind	28,324,737	24,315,405
Security Deposits	-	21,373,158
Other Loans and Advances - Prepaid Expenses	8,629,678	8,070,487
Total	36,954,415	53,759,050
18 Other Current Assets		
Accrued interest on demand deposits with banks	79,555	2,007,933
Total	79,555	2,007,933
19 Contingent Liabilities		
Claims against the Company not acknowledged as debts		
- Income Tax matters	24,990,458	22,152,179

(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

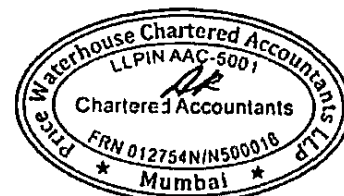
(ii) The Company does not expect any reimbursements in respect of the above contingent liabilities



Jardine Lloyd Thompson India Private Limited**Notes to the financial statements for the year ended March 31, 2015**

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2015	March 31, 2014
20. Capital Commitments		
Estimated value of contracts in capital account remaining to be executed	52,057,298	-
21. Revenue from Operations		
Sale of Services	1,735,505,650	1,446,148,955
Total	1,735,505,650	1,446,148,955
22. Other Income		
Interest on Deposits	7,022,352	21,998,060
Net gain on foreign currency transaction and translation	20,651,109	-
Total	27,673,461	21,998,060
23. Employee Benefits Expense		
Salaries and bonus	897,513,679	728,750,595
Contribution to provident and other funds [Refer note (a) below]	41,549,007	33,132,378
Gratuity [Refer note (b) below]	14,001,376	6,799,127
Staff welfare expenses (Net of reimbursement Rs 747,636, March 31, 2014 Rs Nil)	24,450,871	20,168,440
Total	977,514,933	788,850,540



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2015	March 31, 2014
(a) Defined Contribution Plan		
Amount recognised in the Statement of Profit and Loss		
i) Provident fund paid to the authorities	25,839,520	23,819,768
ii) Pension fund paid to the authorities	11,629,642	6,183,360
iii) Employees deposit linked insurance & others	4,079,845	3,129,250
Total	41,549,007	33,132,378

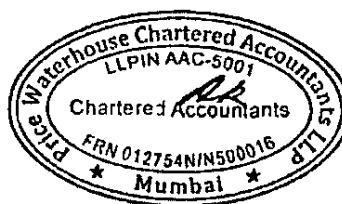
(b) Defined Benefit Plan

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 separation 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, 2015	March 31, 2014
(i) Present value of Defined Benefit Obligation		
Balance at the beginning of the year	23,440,695	17,957,336
Current Service Cost	7,916,988	6,803,526
Interest Cost	1,929,234	1,366,657
Actuarial (Gains) / Losses	4,155,154	(1,371,056)
Benefits paid	(3,527,810)	(1,315,768)
Past Service Costs	-	-
Curtailments	-	-
Settlements	-	-
Balance at the end of the year	33,914,261	23,440,695
(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	-	-



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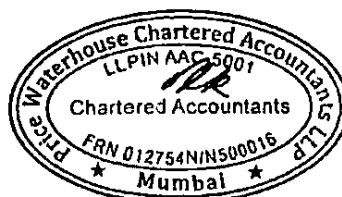
Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2015	March 31, 2014
(iii) Assets and Liabilities recognised in the Balance Sheet		
Present Value of Defined Benefit Obligation	33,914,261	23,440,695
Less Fair value of Plan Assets	-	-
Less Unrecognised Past Service Cost	-	-
Amount recognised as liability	33,914,261	23,440,695
Recognised under		
Long-term Provision (Refer Note 6)	30,625,477	21,049,451
Short-term Provision (Refer Note 9)	3,288,784	2,391,244
Total	33,914,261	23,440,695
(iv) Expense recognised in the Statement of Profit and Loss		
Current Service Cost	7,916,988	6,803,526
Interest Cost	1,929,234	1,366,657
Expected return on plan assets	-	-
Actuarial (Gains) / Losses	4,155,154	(1,371,056)
Past Service Costs	-	-
Curtailments	-	-
Settlements	-	-
Total Expense	14,001,376	6,799,127
(v) Actuarial Assumptions		
Discount Rate	7.80%	8.90%
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, 2015

(All amounts in Rupees unless otherwise stated)

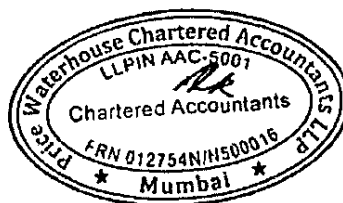
	Year ended				
	<u>March 31, 2015</u>				<u>March 31, 2014</u>
(vi) Amount recognised in current year and previous four years					
Gratuity	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011
Defined Benefit Obligation	33,914,261	23,440,695	17,957,336	9,275,657	4,070,927
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	(33,914,261)	(23,440,695)	(17,957,336)	(9,275,657)	(4,070,927)
Experience Adjustments in Plan Liabilities [Gains/(Losses)]	(2,263,285)	99,690	(3,437,812)	(2,739,107)	(503,326)
Experience Adjustments in Plan Assets	-	-	-	-	-

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

	Year ended	
	<u>March 31, 2015</u>	<u>March 31, 2014</u>
Total amount recognised as liability in respect of compensated absences	5,099,164	3,392,449
Recognised under		
Long-term Provision (Refer Note 6)	3,532,361	2,176,083
Short-term Provision (Refer Note 9)	1,566,803	1,216,366
Total	5,099,164	3,392,449

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

	Year ended	
	<u>March 31, 2015</u>	<u>March 31, 2014</u>
Total amount recognised as liability in respect of key contributor plan	14,106,000	10,491,161
Recognised under		
Long-term Provision (Refer Note 6)	10,053,000	4,607,361
Short-term Provision (Refer Note 9)	4,053,000	5,883,800
Total	14,106,000	10,491,161



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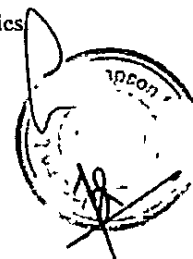
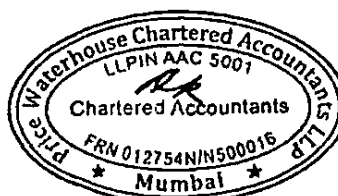
Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2015	March 31, 2014
24. Interest and Finance Cost		
Interest on Fully Convertible Debentures	1,653,311	1,653,311
Interest on ECB Loan from Holding Company	16,753,545	15,426,376
Total	18,406,856	17,079,687
25. Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets	52,710,700	44,122,082
Amortisation on Intangible Assets	3,930,015	2,077,747
Total	56,640,715	46,199,829
26. Other Expenses *		
Rent	157,426,882	159,736,243
Electricity	22,362,991	22,413,755
Repairs and Maintenance	25,407,132	19,444,297
Insurance	1,270,412	1,102,853
Rates and Taxes	9,723,341	2,312,659
Travelling, Conveyance and Entertainment (Net of reimbursement Rs 65,885,421 March 31, 2014 Rs 74,613,026)	53,601,977	40,975,103
Recruitment and Relocation Expenses	27,618,034	21,587,567
Auditor's Remuneration		
As Auditor		
- Audit Fees	825,000	825,000
- Tax Audit Fees	100,000	100,000
- Other Services	300,000	300,000
- Out of pocket expenses	12,856	10,571
Expenditure towards Corporate Social Responsibility (CSR) activities (Refer Note 30)	2,765,189	-
Legal and Professional Fees (Net of reimbursement Rs Nil, March 31, 2014 Rs 150,000)	13,684,963	9,307,357
Computer Expenses (Net of reimbursement Rs Nil, March 31, 2014 Rs 12,600)	57,649,310	37,954,639
Communication	15,148,382	14,692,685
Postage, Courier and Stationery (Net of reimbursement of Rs Nil, March 31, 2014 Rs 13,191)	5,122,705	3,824,134
Net loss on foreign currency transaction and translation	-	51,028,006
Loss on sale / disposal of fixed assets	13,939	-
Provision for doubtful advances	171,241	-
Staff training (Net of reimbursement Rs 2,839,015, March 31, 2014 Rs 3,103,689)	15,810,514	11,879,927
Miscellaneous Expenses	3,299,514	4,479,415
Total	412,314,382	401,974,211

* Includes amounts aggregating to Rs 51,826,481 (March 31, 2014 Rs 63,625,488) reimbursed to group companies



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2015	March 31, 2014
27. Expenditure in Foreign Currency		
Travel	8,810,107	1,121,783
Rent	4,163,917	3,558,731
Communication	291,749	213,669
Employee cost	30,771,880	30,636,975
Interest	16,753,545	15,426,375
Training	253,158	6,742,389
Software license expenses	20,978,497	14,642,210
Others	10,246,251	9,498,646
Total	92,269,104	81,840,778

28. Earnings in Foreign Currency

Sale of Services	1,735,505,650	1,446,148,955
Total	1,735,505,650	1,446,148,955

29. C.I.F. value of Imports

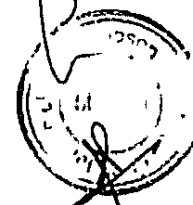
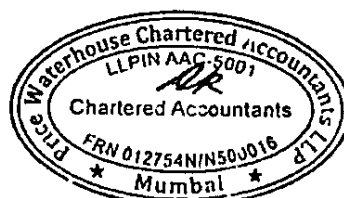
Capital Goods	20,584,584	1,716,406
Total	20,584,584	1,716,406

30. Expenditure on Corporate Social Responsibility Activities

(a) Gross amount required to be spent by the Company during the year	3,491,278	-
	In Cash	In Cash
(b) Amount spent during the year on (in cash)		
(i) Donations	1,374,500	-
(i) Expenditure on education of under privileged	1,390,689	-
	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, 2015. The Company caters to the needs of one market and hence there are no reportable geographical segments.



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

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

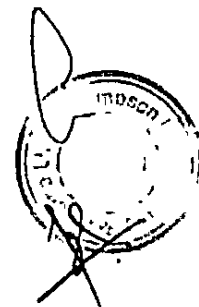
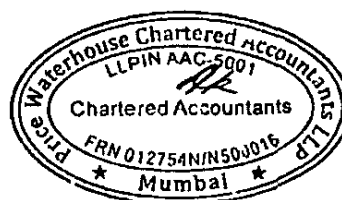
1 Follow Subsidiaries

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
Manitgu 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
O Cube Insurance Services Inc
JLT Re, Singapore
JLT PT Gesa
JLT Qatar Foundation
Insure Direct (Brokers) LLC, Dubai

2 Key Management Personnel

Michael Peter Methley ~
Balamurugan Viswanathan
Puneet Satyawadi
Ian Miles Robinson ~
Posiyano Alphonso
Michael Reynolds ~
Rajeev Gupta

~ No transactions during the year



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

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

Related Party	Relationship	Nature of Transactions	April 1, 2014 to March 31, 2015 (Rupees)	April 1, 2013 to March 31, 2014 (Rupees)
Jardine Lloyd Thompson Benefit Solutions Limited	Holding Company	Interest on Debentures	916 061	916,061
		Interest on FCB Loan (Gross of TDS)	16 753 545	15 426 376
		Service Fees	808 134 347	696,215,291
		Reimbursement of Expenses	17 689 164	31 375 136
		Reimbursement of Expenses Paid	43,211 856	43 967 169
		Balance outstanding at year end		
		Debentures Outstanding	(6 107,070)	(6,107,070)
		Other Long-term Borrowings	(259,714,000)	(279,818 000)
		Interest on Debentures accrued but not due	(194,646)	(194,651)
		Interest on ECB Loan accrued but not due	(4 899 913)	(5,209 276)
		Balance Payable	(97,028,501)	(81,166,393)
		Balance Receivable #	123 361 527	114,219 767

Represents closing balance after adjustment of advances received

Jardine Lloyd Thompson Insurance Management (Bermuda) Limited	Fellow Subsidiaries	Service Fees	31 750 341	29,585,437
		Reimbursement of Expenses	237 428	469 800
		Balance outstanding at year end	7,637 797	7,465,494
		Balance Receivable		

Jardine Lloyd Thompson Management Services Limited	Fellow Subsidiaries	Service Fees	315 965 841	243 802,262
		Reimbursement of Expenses	19 607,501	17 110,599
		Reimbursement of Expenses Paid	6,614,625	19 658,319
		Balance outstanding at year end		
		Balance Payable	(3,328,411)	(3,582,257)
		Receivable	81,709,377	70,873,210

Jardine Lloyd Thompson Specialty Limited	Fellow Subsidiaries	Service Fees	202 234 239	167 335 987
		Reimbursement of Expenses	5 613 077	7 623 987
		Balance outstanding at year end		
		Balance Receivable #	67,060,268	40 027,303

Represents closing balance after adjustment of advances received

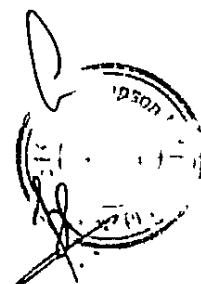
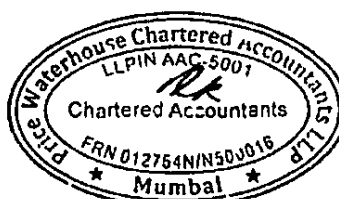
Jardine Lloyd Thompson Insurance Brokers Ireland Limited	Fellow Subsidiaries	Service Fees	1 634 803	1 140 068
		Reimbursement of Expenses	485 616	153,267
		Balance outstanding at year end		
		Balance Receivable	1,010 154	523 683

Jardine Lloyd Thompson Reinsurance Brokers Limited	Fellow Subsidiaries	Service Fees	66 083 949	55,293,861
		Reimbursement of Expenses	2 924 602	1 568 085
		Balance outstanding at year end		
		Balance Receivable	19 121,294	14,194 760

Lloyds and Partners Limited	Fellow Subsidiaries	Service Fees	56,204,496	62 301 182
		Reimbursement of Expenses	1 097,286	3,008,392
		Balance outstanding at year end		
		Balance Receivable	639,246	16,544 609

JLT Canada Inc	Fellow Subsidiaries	Service Fees	31 335 027	25 009 525
		Reimbursement of Expenses	2,522,734	2 112 267
		Balance outstanding at year end		
		Balance Receivable	6 226 000	9,319,712

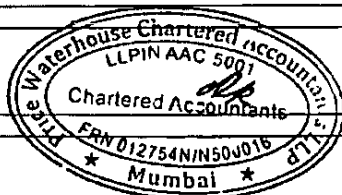
Jardine Lloyd Thompson Pte Ltd Singapore	Fellow Subsidiaries	Service Fees	1,216,331	5 456 557
		Reimbursement of Expenses	117,162	-
		Balance outstanding at year end	278,916	348 011
		Balance Receivable		



Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

Related Party	Relationship	Nature of Transactions	April 1, 2014 to March 31, 2015 (Rupees)	April 1, 2013 to March 31, 2014 (Rupees)
JLT Australia Limited	Fellow Subsidiaries	Service Fees	121 132 553	94,212 207
		Reimbursement of Expenses	1,972,980	4 939 720
		Balance outstanding at year end		
		Balance Receivable	31 973 507	24 866 676
Jardine Lloyd Thompson Limited Hong Kong	Fellow Subsidiaries	Service Fees	2,492,058	14 924 001
		Reimbursement of Expenses	665,204	538 754
		Balance outstanding at year end		
		Balance Receivable	1,487,875	606 038
JLT Interactive Pte Limited	Fellow Subsidiaries	Service Fees	29 875 695	19 376 722
		Reimbursement of Expenses	890 900	624 610
		Balance outstanding at year end		
		Balance Receivable	8 400 191	15 718,950
Thistle Insurance Services Limited	Fellow Subsidiaries	Service Fees	24,267 908	19 567,567
		Reimbursement of Expenses	3 236 527	5,609,212
		Balance outstanding at year end		
		Balance Receivable	5 950 574	11 187 435
JLT Asia PTE Ltd	Fellow Subsidiaries	Service Fees	14 273 994	2,635,674
		Reimbursement of Expenses	612 566	977 408
		Balance outstanding at year end		
		Balance Receivable #	5,198,388	3 484 565
# Represents closing balance after adjustment of advances received				
JLT Insurance Management (Guernsey) Limited	Fellow Subsidiaries	Service Fees	7 411,380	8 115 539
		Reimbursement of Expenses	-	3,706
		Balance outstanding at year end		
		Balance Receivable	1 795,774	1 833 157
G Cube Underwriting Ltd	Fellow Subsidiaries	Service Fees	2 827 410	984,385
		Reimbursement of Expenses	697 801	239 958
		Balance outstanding at year end		
		Balance Receivable	1 117 653	641 032
JLT Asia Shared Service	Fellow Subsidiaries	Service Fees	1 700 000	-
		Reimbursement of Expenses	262,543	1,469 702
		Balance outstanding at year end		
		Balance Receivable	612 521	577 878
JLT South Africa Limited	Fellow Subsidiaries	Service Fees	-	54 689
		Reimbursement of Expenses	101 818	-
		Balance outstanding at year end		
		Balance Receivable	102 937	54 689
PT JLT Gesa	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	62 322	67 903
		Balance outstanding at year end		
		Balance Receivable	62 322	-
JLT Sck Corretora E Administradora De Seguros Ltda	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	645 507	-
		Balance outstanding at year end		
		Balance Receivable	-	-
Jardine Lloyd Thompson Limited, Thailand	Fellow Subsidiaries	Service Fees	-	138 000
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	-	138,000
Jardine Insurance Brokerage Group Limited	Fellow Subsidiaries	Interest on Debentures	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)	(156,661)
Jardine Lloyd Thompson Insurance Consultants Limited	Fellow Subsidiaries	Short Term Loan Provided	171,241	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable (net of provision)	-	-
JLT Holdings, Inc	Fellow Subsidiaries	Service Fees	3 426 250	-
		Reimbursement of Expenses	108 429	-
		Balance outstanding at year end		
		Balance Receivable	1 613 923	-



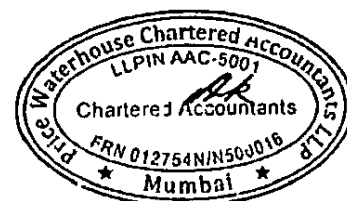
Jardine Lloyd Thompson India Private Limited

Notes to the financial statements for the year ended March 31, 2015

Related Party	Relationship	Nature of Transactions	April 1, 2014 to March 31, 2015 (Rupees)	April 1, 2013 to March 31, 2014 (Rupees)
JLT Towers RE North America	Fellow Subsidiaries	Service Fees	5,662,736	-
		Reimbursement of Expenses	97,683	-
		Balance outstanding at year end		
		Balance Receivable	3,262,790	-
JLT Specialty Insurance Services Inc.	Fellow Subsidiaries	Service Fees	350,000	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	350,000	-
JLT Specialty Pte Ltd, Singapore	Fellow Subsidiaries	Service Fees	148,002	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	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	1,003,072	-
		Reimbursement of Expenses	300,927	-
		Balance outstanding at year end		
		Balance Receivable	498,825	-
JLT Re, Singapore	Fellow Subsidiaries	Service Fees	5,566,375	-
		Reimbursement of Expenses	682,246	-
		Balance outstanding at year end		
		Balance Receivable	6,248,621	-
Mantegui JLT Corredores de Seguros S.A., Peru	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	140,979	-
		Balance outstanding at year end		
		Balance Receivable	140,979	-
JLT Qatar Foundation	Fellow Subsidiaries	Service Fees	440,020	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end		
		Balance Receivable	295,044	-
Insure Direct (Brokers) LLC, Dubai	Fellow Subsidiaries	Service Fees	368,823	-
		Reimbursement of Expenses	129,688	-
		Balance outstanding at year end		
		Balance Receivable	368,823	-
Managerial Remuneration *	Key Management Personnel	Salary	40,860,835	54,783,299

* 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, 2015**

(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. 233,798,105 (March 31, 2014: Rs. 228,463,593) in respect of these leases.

	Year ended	
	March 31, 2015	March 31, 2014
(b) Lease payments recognised in the Statement of Profit and Loss during the year	157,426,882	159,736,243
(c) With respect to non-cancellable operating leases, the future minimum lease payments are as follows		
Not later than one year	171,150,247	130,749,670
Later than one year and not later than five years	318,833,375	508,322,736
Later than five years	-	476,552,565

34 Earning Per Share (Face Value Rs. 10)

Particulars		Year ended	
		March 31, 2015	March 31, 2014
Net Profit after Taxation for the year	(A)	200,968,195	126,350,301
Add: Interest on debentures (net of tax)		1,091,351	1,091,351
Net Profit for Diluted Equity Shares	(B)	202,059,546	127,441,652
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)	248.97	156.53
Earnings per share - Diluted (Rupees)	(B)/(D)	119.64	75.46

35 Unhedged Foreign Currency Exposure

Particulars of unhedged foreign currency exposures as at the reporting date	As at	
	March 31, 2015	March 31, 2014
Trade Receivable (in GBP)	GBP 1,928,337, Rs. 177,638,382	-

36 Previous Year's Figures

Previous year's figures have been regrouped 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

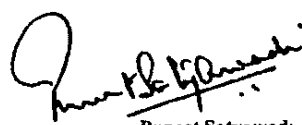
As per our report of even date


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


Alpa Kedia
Partner
Membership No. 100681

Place: Mumbai
Date: September 04, 2015

For Jardine Lloyd Thompson India Private Limited


Puneet Satyawadi
Director
DIN: 01883800


Rajeev Gupta
Director
DIN: 46782710

Place: Mumbai
Date: September 04, 2015