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

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COMPANIES HOUSE

☒ **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

SATURDAY
FRIDAY

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 ① Companies Act 2013 (India)

① 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.

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

Name of organisation or body ① 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. <input type="checkbox"/> No. Go to Part 3 'Signature'. <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'.	● Please insert the name of the appropriate accounting organisation or body.
Name of organisation or body ●	Companies (Auditor's Report) Order 2016	
A5 Unaudited accounts		
Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box. <input type="checkbox"/> No. <input type="checkbox"/> Yes.	
Part 3 Signature		
	I am signing this form on behalf of the overseas company.	
Signature	Signature X  X	
	This form may be signed by: Director, Secretary, Permanent representative.	


OS AA01

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

	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	Siobhan Hornsey
Company name	Jardine Lloyd Thompson Group plc
Address	The St. Botolph Building
138 Houndsditch	
Post town	London
County/Region	London
Postcode	E C 3 A 7 A W
Country	United Kingdom
DX	
Telephone	020 7528 4030

	Checklist
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and, if appropriate, the registered number, match the information held on the public Register.	
<input type="checkbox"/> You have completed all sections of the form, if appropriate.	
<input type="checkbox"/> 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, 2017, the Statement of Profit and Loss, 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.

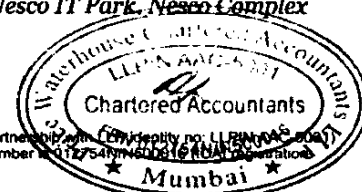
Auditors' Responsibility

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, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai - 400 063
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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N (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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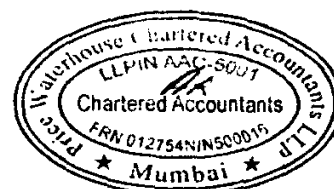
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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, 2017, 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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.



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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- (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, 2017 on its financial position in its financial statements – Refer Note 20;
 - ii. The Company has long-term contracts as at March 31, 2017, for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2017.
 - 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, 2017.
 - iv. The disclosure requirement as envisaged in Notification G.S.R 308(E) dated March 30, 2017 is not applicable to the Company - Refer Note 37.

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



Alpa Kedia
Partner
Membership Number: 100681

Mumbai
September 07, 2017

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, 2017

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

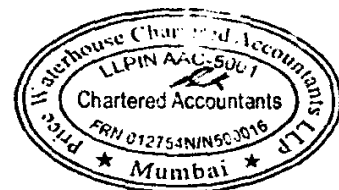
1. We have audited the internal financial controls over financial reporting of Jardine Lloyd Thompson India Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 were 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, 2017

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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, 2017, 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 07, 2017

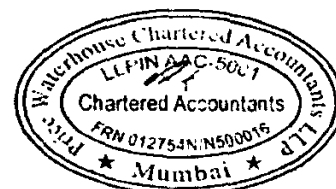
Price Waterhouse Chartered Accountants LLP

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, 2017

- 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 11 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, employees' state insurance, income tax, service tax, duty of customs, cess 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, duty of customs which have not been deposited on account of any dispute. The particulars of dues of income tax as at March 31, 2017 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, 2017

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- 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 07, 2017

Jardine Lloyd Thompson India Private Limited

Balance Sheet as at March 31, 2017

(All amounts in Rupees unless otherwise stated)			
	Note	As at March 31, 2017	As at March 31, 2016
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	8,072,000	8,072,000
Reserves and Surplus	4	1,317,808,718	1,048,525,343
Non-current liabilities			
Long-term Borrowings	5	11,022,070	277,848,070
Long-term Provisions	6	78,239,459	64,329,407
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		94,807,891	105,478,354
Other Current Liabilities	8	153,325,716	160,394,367
Short-term Borrowings	9	57,071,000	-
Short-term Provisions	10	18,496,038	12,007,549
TOTAL		1,738,842,892	1,676,655,090
ASSETS			
Non-current assets			
Fixed Assets			
Tangible Assets	11	278,591,017	343,822,259
Intangible Assets	12	14,122,190	16,684,401
Intangible Assets under development		3,644,667	3,610,530
Capital Work in progress		-	5,465,760
Deferred Tax Assets (Net)	13	52,899,433	44,534,441
Long-term Loans and Advances	14	416,852,944	425,246,411
Other Non-Current Assets	15	703,304	16,334,585
Current assets			
Trade Receivables	16	561,545,701	298,963,787
Cash and Bank Balances	17	330,914,542	477,522,071
Short-term Loans and Advances	18	63,767,845	35,642,664
Other Current Assets	19	15,801,249	8,828,181
TOTAL		1,738,842,892	1,676,655,090

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/NS00016
Chartered Accountants

Alpa Kedia

Alpa Kedia
Partner
Membership Number : 100681

Place : Mumbai
Date : September 07, 2017

For Jardine Lloyd Thompson India Private Limited

Puneet Satyawadi
Puneet Satyawadi
Director
DIN: 01883800

Rajeev Gupta
Rajeev Gupta
Director
DIN: 06782710

Place : Mumbai
Date : September 07, 2017

Jardine Lloyd Thompson India Private Limited

Statement of Profit and Loss for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

		For the Year ended	
	Note	March 31, 2017	March 31, 2016
Income			
Revenue From Operations	22	2,375,817,665	2,132,854,072
Other Income	23	38,397,753	4,716,388
Total Revenue		2,414,215,418	2,137,570,460
Expenses :			
Employee Benefits Expense	24	1,405,512,319	1,212,298,485
Interest and Finance Cost	25	13,166,733	18,043,227
Depreciation and Amortisation Expenses	26	88,245,615	81,355,363
Other Expenses	27	505,372,368	511,648,133
Total Expenses		2,012,297,035	1,823,345,208
Profit before tax		401,918,383	314,225,252
Tax Expense :			
For the year			
- Current Tax		141,000,000	123,200,000
- Deferred Tax		(8,364,992)	(5,015,960)
Profit for the year		269,283,375	196,041,212
Earnings per equity share : [Face value per share : Rs.10]	35		
Basic		333.60	242.87
Diluted		160.08	116.71

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

Alpa Kedia

Partner

Membership Number : 100681

Place : Mumbai

Date : *September 07, 2017*

For Jardine Lloyd Thompson India Private Limited

Puneet Satyawadi

Puneet Satyawadi

Director

DIN: 01883800

Place : Mumbai

Date : *September 07, 2017*

Rajeev Gupta

Rajeev Gupta

Director

DIN: 06782710

Jardine Lloyd Thompson India Private Limited

Cash Flow Statement for the year ended March 31, 2017

	(All amounts in Rupees unless otherwise stated)	
	Year ended 31/03/2017 (Amount)	Year ended 31/03/2016 (Amount)
Cash flow from Operating Activities		
Profit before tax	401,918,383	314,225,252
Adjustments for:		
Depreciation on Tangible Assets	78,095,073	74,655,082
Amortisation on Intangible Assets	10,130,542	6,700,281
Provision for Doubtful Advances	100,000	630,000
Interest on long-term borrowings	13,166,733	18,043,227
Unrealised foreign currency (gain) / loss (net)	(28,860,306)	7,132,847
Interest income on deposits	(6,461,368)	(4,716,388)
Operating profit before working capital changes	468,109,057	416,670,301
Changes in Working Capital:		
Increase in Long-term provisions	13,910,052	20,118,569
Decrease in Trade payables	(10,670,463)	(44,706,929)
(Decrease)/ Increase in Other current liabilities	(3,727,348)	11,081,250
Increase in Short-term provisions	6,488,489	2,977,709
Decrease/ (Increase) in Long-term loans and advances	14,881,916	(74,643,442)
Decrease/ (Increase) in Other Non-Current Assets	14,485,725	(2,287,207)
(Increase) in Other Current Assets	(4,635,072)	(74,121)
(Increase)/ Decrease in Trade receivables	(261,744,792)	65,608,889
Increase in Other Bank Balance	(14,309,737)	(8,359,805)
(Decrease)/ Increase in Short-term loans and advances	(28,125,181)	(7,152,696)
Cash from Operating Activities	194,462,646	379,230,518
Taxes paid (net of refunds)	(147,388,449)	(136,577,683)
Net cash from Operating Activities (A)	46,874,197	242,652,835
Cash flow from Investing Activities		
Purchase of tangible and intangible assets	(15,317,314)	(126,492,336)
Interest on deposits	5,268,928	3,497,387
Net cash used in Investing Activities (B)	(10,048,386)	(122,994,949)
Cash flow from Financing Activities		
Repayment towards Borrowings	(182,549,500)	-
Interest paid on Borrowings	(15,393,577)	(17,818,712)
Net cash from Financing Activities (C)	(197,943,077)	(17,818,712)
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	(161,117,266)	101,839,174
Cash and Cash equivalents at the beginning of the year	467,409,749	365,570,575
Cash and Cash equivalents at the end of the year	306,292,483	467,409,749
Notes:		
Cash and cash equivalents include the following		
Cash on hand	-	-
Balances with banks in - current account	40,592,483	354,309,749
- demand deposit account	265,700,000	113,100,000
	306,292,483	467,409,749

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 2(a)).

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

Far Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754/N/NS00016
Chartered Accountants

Alpa Kedia
Alpa Kedia
Partner
Membership Number: 100681

Place: Mumbai
Date: September 07, 2017

For Jardine Lloyd Thompson India Private Limited

Puneet Satyawadi
Puneet Satyawadi
Director
DIN: 01883800

Rajesh Ganes
Rajesh Ganes
Director
DIN: 00782710

Place: Mumbai
Date: September 07, 2017

Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

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 Floor, B wing of Supreme Business Park, Supreme City, Powai".

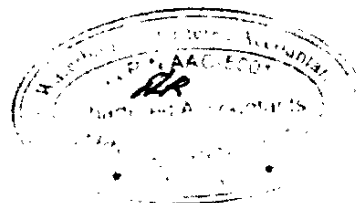
During the year ended March 31, 2015, the Company obtained registration for a new unit under STPI Scheme on March 24, 2015 situated at "Wing 1, Tower A of Business Bay, Yerawada, Pune" and has commenced its commercial activities in the STPI unit with effect from June 1, 2015.

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(1) 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.



Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(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.

(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 or 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 forming part of the financial statements as of and for the year ended March 31, 2017

(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, Employee's Deposit Linked Insurance Scheme (EDLI) and Employees State Insurance fund (ESI). Under these plans, the Company contributes to respective Government administered funds and has no further obligations beyond making these contributions.

The Company's contribution to the above Plans 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 forming part of the financial statements as of and for the year ended March 31, 2017

(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. Such 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.

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(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 forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees, unless otherwise stated)

3. Share Capital

	As at	
	March 31, 2017	March 31, 2016
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
	<u>8,072,000</u>	<u>8,072,000</u>
Total	<u>8,072,000</u>	<u>8,072,000</u>

a) Reconciliation of number of shares

	As at March 31, 2017		As at March 31, 2016	
	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	<u>807,200</u>	<u>8,072,000</u>	<u>807,200</u>	<u>8,072,000</u>

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, 2017	March 31, 2016
c) Shares held by holding company and fellow subsidiary of holding company		
Equity Shares:		
726,480 Shares are held by - JLT Benefit Solutions Limited, the holding company	7,264,800	7,264,800
80,720 Shares are held by - Profound Solutions Limited, fellow subsidiary of JLT Benefit Solutions Limited	807,200	807,200

	As at	
	March 31, 2017	March 31, 2016
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 (90%)	726,480 (90%)
Profound Solutions Limited, a fellow subsidiary of JLT Benefit Solutions Limited	80,720 (10%)	80,720 (10%)
e) Terms of securities convertible into equity shares - Refer Note 5(a)		

Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2017	March 31, 2016
4. Reserves and Surplus		
Debtore 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)	<u>99,198,630</u>	<u>99,198,630</u>
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	949,326,713	753,285,501
Profit as per Statement of Profit and Loss	269,283,375	196,041,212
Balance as at the end of the year (B)	<u>1,218,610,088</u>	<u>949,326,713</u>
Total (A + B)	<u>1,317,808,718</u>	<u>1,048,525,343</u>
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	-	266,826,000
Total	<u>11,022,070</u>	<u>277,848,070</u>

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.

Effective September 2016, the Company has initiated the process of repaying the ECB loan amount and an amount of GBP 2,100,000 has been repaid upto March 31, 2017.

As at March 31, 2017 an amount of GBP 700,000 is outstanding which is subsequently paid in June 2017, hence the same is classified as Short term borrowing.

The aforesaid transactions for repayment have been approved by the Board of Directors in their meeting dated September 2, 2016.

6. Long-term Provisions

Provision for Gratuity (Refer Note 24)	47,097,448	42,115,764
Provision for Compensated Absences	5,231,293	3,916,643
Provision for Key Contributor Plan	25,910,718	18,297,000
Total	<u>78,239,459</u>	<u>64,329,407</u>

Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2017	March 31, 2016
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	94,807,891	105,478,354
Total	94,807,891	105,478,354

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	138,261,791	132,633,389
Interest accrued but not due on Borrowings	2,431,206	5,475,734
Statutory dues (Including Provident Fund and Tax deducted at source)	12,587,790	21,943,540
Payables for Fixed Assets	44,929	341,704
Total	153,325,716	160,394,367

9. Short-term Borrowings

ECB Loan from Holding Company	57,071,000	-
Total	57,071,000	-

a) 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.

Effective September 2016, the Company has initiated the process of repaying the ECB loan amount and an amount of GBP 2,100,000 has been repaid upto March 31, 2017.

As at March 31, 2017 an amount of GBP 700,000 is outstanding which is subsequently paid in June 2017, hence the same is classified as Short term borrowing.

The aforesaid transactions for repayment have been approved by the Board of Directors in their meeting dated September 2, 2016.

10. Short-term Provisions

Provision for Gratuity (Refer Note 24)	6,727,261	5,514,984
Provision for Compensated Absences	1,323,249	1,867,712
Provision for Key Contributor Plan	10,324,275	4,503,600
Provision for Fringe Benefits Tax	121,253	121,253
(Net of Advance Tax Rs. 1,018,747, March 2016: Rs. 1,018,747)		
Total	18,496,038	12,007,549

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Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

11. Tangible Assets

(a)

Particulars	Gross Block			Depreciation			Net Block
	April 1, 2016	Additions	Disposals	March 31, 2017	For the year	Disposals/ Adjustments	March 31, 2017
Own Assets:							
Leasehold Improvements	368,247,442	3,066,751	-	371,314,193	37,172,313	-	222,690,687
Office Equipment	93,665,366	2,791,802	-	96,457,168	15,214,390	-	24,619,343
Information Technology Equipment - Computer Hardware	110,998,970	2,409,125	-	113,408,095	19,927,233	-	8,900,004
Information Technology Equipment - Servers	32,619,062	4,596,153	-	37,215,215	5,593,759	-	22,380,983
Motor Vehicle	5,689,977	-	-	5,689,977	187,378	-	-
Total	611,220,817	12,863,831	-	624,084,648	78,095,073	-	278,591,017

(b)

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

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12. Intangible Assets

(a)	Particulars	Gross Block			Amortisation			Net Block
		April 1, 2016	Additions	Disposals	March 31, 2017	For the year	Disposals/ Adjustments	March 31, 2017
	Own Assets:							
	Computer Software:							
	Internally generated	17,539,140	2,010,803	-	19,549,943	5,974,030	-	10,716,339
	Other	24,791,940	5,577,528	-	30,369,468	4,176,512	-	25,080,882
	Total	42,331,080	7,588,331	-	49,919,411	10,150,542	-	35,797,231
								14,122,190
(b)	Particulars	Gross Block			Amortisation			Net Block
		April 1, 2015	Additions	Disposals	March 31, 2016	For the year	Disposals/ Adjustments	March 31, 2016
	Own Assets:							
	Computer Software:							
	Internally generated	6,228,930	11,310,210	-	17,539,140	2,666,201	-	4,742,309
	Other	19,195,850	5,596,090	-	24,791,940	4,034,080	-	20,904,370
	Total	25,424,780	16,906,300	-	42,331,080	6,700,281	-	25,646,679
								16,584,401

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2017	March 31, 2016
13. Deferred Tax Assets (Net)		
Deferred Tax Assets		
-Depreciation	16,063,747	9,957,093
-Provision for Gratuity	18,132,668	16,322,466
-Provision for Leave Encashment	2,210,552	1,926,274
-Provision for key contributor plan, bonus, etc.	16,492,466	16,328,608
Total	52,899,433	44,534,441
Deferred Tax Liabilities	-	-
Total	52,899,433	44,534,441
14. Long-term Loans and Advances		
Unsecured and considered good (unless otherwise stated)		
Security Deposits	279,808,314	279,608,314
Advances Recoverable in cash or kind or for value to be received		
- Considered Doubtful	4,353,216	4,253,216
Less : Provision for Doubtful Advances	(4,353,216)	(4,253,216)
Other Loans and Advances		
- Prepaid Expenses	8,329,612	5,295,056
- Balance with Government Authorities	89,028,807	107,245,279
- Advance Tax	39,686,211	33,097,762
(Net of provision for taxes of Rs. 535,060,000 March 2016: Rs. 394,060,000)		
Total	416,852,944	425,246,411
15. Other Non-Current Assets		
Long term deposits with banks with maturity period more than 12 months	636,334	15,122,059
[Refer note (a) below]		
Accrued interest on demand deposits with banks	66,970	1,212,526
Total	703,304	16,334,585

(a) Held as lien by bank against bank guarantees aggregating to Rs.25,258,393 (March 2016: Rs. 25,234,381) including deposits disclosed as a part of 'Other Bank Balances' in Note 17.

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	As at	
	March 31, 2017	March 31, 2016
16. Trade Receivables		
(Unsecured and considered good)		
Outstanding for a period exceeding 6 months from the date they are due for payment	4,582,450	-
Others	556,963,251	298,963,787
Total	561,545,701	298,963,787
17. Cash and Bank Balances		
Bank Balances		
In current accounts	40,592,483	354,309,749
Demand deposits	265,700,000	113,100,000
(less than 3 months maturity)	306,292,483	467,409,749
Other Bank Balances		
Long term deposits with maturity more than 3 months but less than 12 months *	24,622,059	10,112,322
* Refer Note 15 (a) above	24,622,059	10,112,322
Total	330,914,542	477,522,071
18. Short-term Loans and Advances		
Unsecured and considered good (unless otherwise stated)		
Advances recoverable in cash or in kind	14,951,404	4,841,629
Other Loans and Advances		
- Prepaid Expenses	23,843,510	12,041,655
- Reimbursements of Expenses	24,972,931	18,759,380
Total	63,767,845	35,642,664
19. Other Current Assets		
Unsecured and considered good (unless otherwise stated)		
Accrued interest on demand deposits with banks	2,648,457	310,461
Reimbursements of expenses (unbilled)	13,152,792	8,517,720
Total	15,801,249	8,828,181
20. 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 forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2017	March 31, 2016
21. Capital Commitments		
Estimated value of contracts in capital account remaining to be executed	-	484,657
22. Revenue from Operations		
Sale of Services	2,375,817,665	2,132,854,072
Total	2,375,817,665	2,132,854,072
23. Other Income		
Interest on Deposits	6,461,368	4,716,388
Net gain on foreign currency transaction and translation	31,936,385	-
Total	38,397,753	4,716,388
24. Employee Benefits Expense		
Salaries and bonus	1,286,559,752	1,111,561,316
Contribution to provident and other funds [Refer note (a) below]	61,643,137	51,806,990
Gratuity [Refer note (b) below]	11,884,482	17,292,904
Staff welfare expenses (Net of reimbursement Rs. Nil , March 31, 2016: Rs. 49,124)	45,424,948	31,637,275
Total	1,405,512,319	1,212,298,485

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2017	March 31, 2016
(a) Defined Contribution Plan		
Amount recognised in the Statement of Profit and Loss		
i) Provident fund paid to the authorities	36,506,061	30,051,928
ii) Pension fund paid to the authorities	19,201,301	17,458,286
iii) Employees deposit linked insurance & others	5,121,144	4,296,776
iv) Employees State Insurance	814,631	-
Total	61,643,137	51,806,990

(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, 2017	March 31, 2016
(i) Present value of Defined Benefit Obligation		
Balance at the beginning of the year	47,630,748	33,914,261
Current Service Cost	13,954,532	11,172,671
Interest Cost	4,014,305	2,505,832
Actuarial (Gains) / Losses	(6,084,355)	3,614,401
Benefits paid	(5,690,521)	(3,576,417)
Past Service Costs	-	-
Curtailments	-	-
Settlements	-	-
Balance at the end of the year	53,824,709	47,630,748
(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 forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

(iii) Assets and Liabilities recognised in the Balance Sheet

Present Value of Defined Benefit Obligation	53,824,709	47,630,748
Less: Fair value of Plan Assets	-	-
Less: Unrecognised Past Service Cost	-	-
Amount recognised as liability	53,824,709	47,630,748

Recognised under :

Long-term Provision (Refer Note 6)	47,097,448	42,115,764
Short-term Provision (Refer Note 10)	6,727,261	5,514,984
Total	53,824,709	47,630,748

(iv) Expense recognised in the Statement of Profit and Loss

Current Service Cost	13,954,532	11,172,671
Interest Cost	4,014,305	2,505,832
Expected return on plan assets	-	-
Actuarial (Gains) / Losses	(6,084,355)	3,614,401
Past Service Costs	-	-
Curtailments	-	-
Settlements	-	-
Total Expense	11,884,482	17,292,904

(v) Actuarial Assumptions

Discount Rate	7.09%	7.60%
Expected Return on Plan Assets	-	-
Salary Growth Rate	7.00%	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.

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

(vi) Amount recognised in current year and previous four years

Gratuity	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
Defined Benefit Obligation	53,824,709	47,630,748	33,914,261	23,440,695	17,957,336
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	53,824,709	(47,630,748)	(33,914,261)	(23,440,695)	(17,957,336)
Experience Adjustments in Plan Liabilities [Gains/(Losses)]	(636,608)	(3,122,713)	(2,263,285)	99,690	(3,437,812)
Experience Adjustments in Plan Assets	-	-	-	-	-

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

	March 31, 2017	Year ended	March 31, 2016
Total amount recognised as liability in respect of compensated absences	6,554,542		5,784,355
Recognised under :			
Long-term Provision (Refer Note 6)	5,231,293		3,916,643
Short-term Provision (Refer Note 10)	1,323,249		1,867,712
Total	6,554,542		5,784,355

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

	March 31, 2017	Year ended	March 31, 2016
Total amount recognised as liability in respect of key contributor plan	36,234,993		22,800,600
Recognised under :			
Long-term Provision (Refer Note 6)	25,910,718		18,297,000
Short-term Provision (Refer Note 10)	10,324,275		4,503,600
Total	36,234,993		22,800,600

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2017	March 31, 2016
25. Interest and Finance Cost		
Interest on Fully Convertible Debentures	1,653,312	1,653,312
Interest on ECB Loan from Holding Company	11,513,421	16,389,915
Total	13,166,733	18,043,227
26. Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets (Refer Note 11)	78,095,073	74,655,082
Amortisation on Intangible Assets (Refer Note 12)	10,150,542	6,700,281
Total	88,245,615	81,355,363
27. Other Expenses *		
Rent	190,292,878	185,218,785
Electricity	28,206,373	31,844,192
Repairs and Maintenance - Others	43,572,998	36,682,119
Insurance	807,836	1,372,875
Rates and Taxes	4,906,510	6,652,756
Travelling, Conveyance and Entertainment (Net of reimbursement Rs. 80,925,649, March 31, 2016: Rs.82,778,609)	77,032,936	78,487,704
Recruitment and Relocation	24,305,012	37,306,492
Auditor's Remuneration		
As Auditor		
- Audit Fees	900,000	900,000
- Tax Audit Fees	175,000	175,000
- Other Services	360,000	360,000
- Out of pocket expenses	22,390	19,761
Expenditure towards Corporate Social Responsibility (CSR) activities (Refer Note 31)	5,352,794	4,690,366
Legal and Professional Fees	16,564,627	14,175,786
Computer Expenses	65,786,421	60,979,198
Communication	19,599,299	20,403,312
Postage, Courier and Stationery	7,181,074	7,360,361
Net loss on foreign currency transaction and translation	-	7,770,564
Provision for doubtful advances	100,000	630,000
Staff training	16,567,466	13,125,349
Miscellaneous Expenses	3,638,754	3,493,513
Total	505,372,368	511,648,133

* Includes amounts aggregating to Rs.59,600,618 (March 31, 2016: Rs. 62,295,324) reimbursed to group companies.

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

	Year ended	
	March 31, 2017	March 31, 2016
28. Expenditure in Foreign Currency		
Travel	4,625,091	4,116,352
Rent	4,388,796	4,276,012
Communication	314,057	232,055
Employee cost	28,327,329	31,487,678
Interest	11,513,421	16,389,915
Training	110,569	-
Software license expenses	25,139,102	19,003,087
Others	13,377,342	12,645,741
Total	87,795,707	88,150,840

29. Earnings in Foreign Currency

Sale of Services	2,374,536,956	2,132,185,390
Total	2,374,536,956	2,132,185,390

30. C.I.F. value of Imports

Capital Goods	1,356,175	47,788,548
Total	1,356,175	47,788,548

31. Expenditure on Corporate Social Responsibility Activities

(a) Gross amount required to be spent by the Company during the year	5,338,374	4,586,478
(b) Amount spent during the year on (in cash):	In Cash	In Cash
(i) Donations	4,150,000	3,450,000
(ii) Expenditure on education of under privileged	-	1,240,366
(iii) Others	1,202,794	-
	5,352,794	4,690,366

32. 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, 2017. 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 forming part of the financial statements as of and for the year ended March 31, 2017

33. 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 Speciality Limited
Jardine Lloyd Thompson Insurance Brokers Ireland Limited
Jardine Lloyd Thompson Reinsurance Brokers Limited
JLT Canada Inc
Jardine Lloyd Thompson Pte Ltd (Singapore)
JLT Australia Limited
Jardine Lloyd Thompson India Private Limited
Jardine Lloyd Thompson Limited, Hong Kong
JLT Interactive Pte Limited
Thistle Insurance Services Limited
JLT Asia PTE Ltd
JLT Insurance Management (Guernsey) Limited
G Cube Underwriters
JLT Asia Shared Service
JLT PT Gea
JLT Sck Corretora E Administradora De Seguros Ltda
Jardine Lloyd Thompson Limited, Thailand
Jardine Insurance Brokerage Group Limited
Jardine Lloyd Thompson Insurance Consultants Limited
JLT Holdings, Inc
JLT RS Asia
JLT Do Brasil Corretagem de Seguros Ltda
JLT RE Brasil Administracao
JLT Ireland EB
JLT Speciality Bermuda
JLT Risk Solutions AB (Sweden)
JLT Towers RE North America
JLT Speciality Insurance Services Inc
JLT Speciality Pte Ltd, Singapore
G Cube Insurance Services, Inc.
JLT Re, Singapore
Maritegui JLT Corredores de Seguros S A, Peru
JLT Qatar Foundation
Insure Direct (Brokers) LLC, Dubai
JLT Independent Insurance Brokers Pvt. Ltd.
Jardine Lloyd Thompson Korea Ltd
G I S (Ireland) Ltd
JLT Re Columbia
JLT Netherlands BV
JLT Chile
PT Jardine Lloyd Thompson
JLT PCS Pte Ltd
JLT Turkey
JLT Insurance Mgt (VT) LLC-US Captive
JLT Risk Services Japan Limited

2. Key Management Personnel:

Michael Peter Methley *-
Balasurugan Viswanathan *
Puneet Satyawadi *
Ian Miles Robinson @-
Posiyano Alphonso *
Michael Reynolds @@-
Patrick Gale S-
Rajeev Gupta *
Richard Gurney S-
Charles Rozes#

* 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

Appointed as a Additional Director December 02, 2016

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

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

Related Party	Relationship	Nature of Transactions	April 1, 2016 to March 31, 2017 (Rupees)	April 1, 2015 to March 31, 2016 (Rupees)
Jardine Lloyd Thompson Benefit Solutions Limited	Holding Company	Interest on Debentures	916,056	916,062
		Interest on ECB Loan (Gross of TDS)	11,513,421	16,389,915
		Service Fees	1,019,642,749	956,359,737
		Service Fees - UK Branch	53,551,621	57,312,814
		Reimbursement of Expenses	39,994,459	26,170,055
		Reimbursement of Expenses Paid	45,384,425	48,370,181
		Balance outstanding at year end	-	-
		Debentures Outstanding	(6,107,070)	(6,107,070)
		Other Long-term Borrowings	(57,071,000)	(266,826,000)
		Interest on Debentures accrued but not due	(194,640)	(194,640)
		Interest on ECB Loan accrued but not due	(2,079,912)	(5,124,434)
		Reimbursements of expenses Receivable	-	-
		Balance Payable	(46,989,870)	(50,209,255)
		Balance Receivable #	203,376,368	32,729,012
# Represents closing balance after adjustment of advances received				
Jardine Lloyd Thompson Insurance Management (Bermuda) Limited	Fellow Subsidiaries	Service Fees	31,972,669	31,566,643
		Reimbursement of Expenses	311,339	424,105
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	84,778	80,785
		Balance Receivable	8,172,186	6,249,162
Jardine Lloyd Thompson Management Services Limited	Fellow Subsidiaries	Service Fees	402,971,397	339,716,801
		Reimbursement of Expenses	30,032,283	18,199,100
		Reimbursement of Expenses Paid	14,216,194	13,725,143
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	16,933,749	1,334,836
		Balance Payable	(1,603,325)	(307,080)
		Balance Receivable	107,193,169	74,060,481
Jardine Lloyd Thompson Speciality Limited	Fellow Subsidiaries	Service Fees	305,392,415	274,956,673
		Reimbursement of Expenses	5,402,856	7,580,928
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	1,538,077	9,011,891
		Balance Receivable #	75,568,648	69,514,935
# Represents closing balance after adjustment of advances received				
Jardine Lloyd Thompson Insurance Brokers Ireland Limited	Fellow Subsidiaries	Service Fees	4,502,237	1,056,899
		Reimbursement of Expenses	674,885	29,661
		Reimbursement of Expenses Paid	-	127,560
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	5,919	(3,803)
		Balance Receivable	1,110,036	1,056,898
Jardine Lloyd Thompson Reinsurance Brokers Limited	Fellow Subsidiaries	Service Fees	116,183,043	113,786,485
		Reimbursement of Expenses	1,707,877	14,297,305
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	1,126,331	2,517,074
		Balance Receivable	27,701,926	27,147,852
JLT Canada Inc	Fellow Subsidiaries	Service Fees	21,633,844	25,236,016
		Reimbursement of Expenses	385,230	1,409,582
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	1,564,021
		Balance Receivable	5,076,231	5,751,085
Jardine Lloyd Thompson Pte Ltd (Singapore)	Fellow Subsidiaries	Service Fees	1,590,404	1,533,158
		Reimbursement of Expenses	-	6,112
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	(1,830)
		Balance Receivable	832,839	941,661
JLT Australia Limited	Fellow Subsidiaries	Service Fees	139,665,195	136,111,523
		Reimbursement of Expenses	979,178	1,310,727
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	200,781	99,143
		Balance Receivable	33,918,859	29,743,012

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

Related Party	Relationship	Nature of Transactions	April 1, 2016 to March 31, 2017 (Rupees)	April 1, 2015 to March 31, 2016 (Rupees)
Jardine Lloyd Thompson Limited, Hong Kong	Fellow Subsidiaries	Service Fees	991,789	588,878
		Reimbursement of Expenses	773,467	139,929
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	69,435	106,389
		Balance Receivable	10,053	-
JLT Interactive Pte Limited	Fellow Subsidiaries	Service Fees	57,450,109	33,957,428
		Reimbursement of Expenses	2,086,865	873,921
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	462,950	611,393
		Balance Receivable	31,483,564	7,393,485
Thistle Insurance Services Limited	Fellow Subsidiaries	Service Fees	57,776,159	42,619,276
		Reimbursement of Expenses	1,011,738	6,364,185
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	84,614
		Balance Receivable	-	11,743,076
JLT Asia PTE Ltd	Fellow Subsidiaries	Service Fees	7,273,380	13,357,293
		Reimbursement of Expenses	86,778	211,742
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	13,227	800,410
		Balance Receivable	3,642,735	4,163,186
JLT Insurance Management (Guernsey) Limited	Fellow Subsidiaries	Service Fees	5,505,697	8,032,811
		Reimbursement of Expenses	5,097	61,304
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	5,097	5,841
		Balance Receivable	1,229,835	1,566,419
G Cube Underwriters	Fellow Subsidiaries	Service Fees	10,177,953	7,885,587
		Reimbursement of Expenses	825,465	946,541
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	363,003	10,651
		Balance Receivable	2,598,474	2,519,293
JLT Asia Shared Service	Fellow Subsidiaries	Service Fees	6,208,613	-
		Reimbursement of Expenses	2,112,422	1,006,810
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	2,000,377	-
		Balance Payable	-	(135,637)
		Balance Receivable	3,353,132	987,757
JLT PT Gesa	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	328,575
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	69,511
		Balance Receivable	-	-
JLT Sck Corretora E Administradora De Seguros Ltda	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	1,417,581
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	2,404	2,404
		Balance Receivable	-	698,483
Jardine Lloyd Thompson Limited, Thailand	Fellow Subsidiaries	Service Fees	204,000	204,000
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	206	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	(156,654)	(156,660)
Jardine Lloyd Thompson Insurance Consultants Limited	Fellow Subsidiaries	Short Term Loan Provided	100,000	630,000
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	-	-
JLT Holdings, Inc	Fellow Subsidiaries	Service Fees	10,030,964	12,333,758
		Reimbursement of Expenses	316,351	1,210,832
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	10,772	41,832
		Balance Receivable	2,527,562	2,608,092

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

Related Party	Relationship	Nature of Transactions	April 1, 2016 to March 31, 2017 (Rupees)	April 1, 2015 to March 31, 2016 (Rupees)
JLT RS Asia	Fellow Subsidiaries	Service Fees	2,807,707	-
		Reimbursement of Expenses	24,810	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	2,726	-
		Balance Receivable	2,807,952	-
JLT Do Brasil Corretagem de Seguros Ltda	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	2,404
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	350,443	-
		Balance Receivable	-	-
JLT RE Brasil Administracao	Fellow Subsidiaries	Service Fees	415,360	-
		Reimbursement of Expenses	425,837	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	265,700	-
		Balance Receivable	415,360	-
JLT Ireland EB	Fellow Subsidiaries	Service Fees	884,296	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	314,212	-
JLT Specialty Bermuda	Fellow Subsidiaries	Service Fees	486,431	-
		Reimbursement of Expenses	637	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	637	-
		Balance Receivable	160,302	-
JLT Risk Solutions AB (Sweden)	Fellow Subsidiaries	Service Fees	292,160	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	292,160	-
JLT Towers RE North America	Fellow Subsidiaries	Service Fees	69,815,662	46,194,217
		Reimbursement of Expenses	2,729,122	5,501,489
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	377,950	385,442
		Balance Receivable	18,589,676	12,120,735
JLT Specialty Insurance Services Inc	Fellow Subsidiaries	Service Fees	18,002,250	7,928,657
		Reimbursement of Expenses	2,280,681	2,342,471
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	44,712	110,843
		Balance Receivable	5,207,376	2,587,019
JLT Specialty Pte Ltd, Singapore	Fellow Subsidiaries	Service Fees	-	459,844
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	-	107,784
G Cube Insurance Services, Inc.	Fellow Subsidiaries	Service Fees	2,384,843	2,956,268
		Reimbursement of Expenses	16,830	32,428
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	16,830	366,891
		Balance Receivable	574,122	392,226
JLT Re, Singapore	Fellow Subsidiaries	Service Fees	19,883,792	14,532,680
		Reimbursement of Expenses	354,166	312,181
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	262,851	2,438
		Balance Receivable	19,894,173	3,421,463

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Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

Related Party	Relationship	Nature of Transactions	April 1, 2016 to March 31, 2017 (Rupees)	April 1, 2015 to March 31, 2016 (Rupees)
Maritegui JLT Corredores de Seguros S A , Peru	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	694,292
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	265,686	110,403
		Balance Payable	(155,283)	-
JLT Qatar Foundation	Fellow Subsidiaries	Service Fees	-	-
		Reimbursement of Expenses	-	41,238
		Balance outstanding at year end	-	-
		Balance Receivable	-	-
Insure Direct (Brokers) LLC, Dubai	Fellow Subsidiaries	Service Fees	5,620,538	1,684,219
		Reimbursement of Expenses	1,337,824	757,236
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	562,989	757,236
		Balance Receivable	4,239,635	846,067
JLT Independent Insurance Brokers Pvt. Ltd.	Fellow Subsidiaries	Service Fees	1,280,709	668,682
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	495,733	698,772
Jardine Lloyd Thompson Korea Ltd	Fellow Subsidiaries	Service Fees	-	150,000
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Balance Receivable	-	-
G.I.S (Ireland) Ltd	Fellow Subsidiaries	Service Fees	419,321	1,494,725
		Reimbursement of Expenses	-	310,610
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	5,507	(7,618)
		Balance (Payable) / Receivable	(11,592)	389,317
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	-	294,511
		Balance outstanding at year end	-	-
		Balance Receivable	-	-
PT Jardine Lloyd Thompson	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	459,000	61,000
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	221,823	21,000
JLT Insurance Mgt (VT) LLC-US Captive	Fellow Subsidiaries	Service Fees	266,956	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	266,956	-
JLT Risk Services Japan Limited	Fellow Subsidiaries	Service Fees	70,400	-
		Reimbursement of Expenses	-	-
		Balance outstanding at year end	-	-
		Reimbursements of expenses Receivable	-	-
		Balance Receivable	70,400	-
Managerial Remuneration *	Key Management Personnel	Salary	36,989,476	39,065,892

* 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 forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

34. 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. Certain leave and license agreements also include escalation clauses. The Company has paid refundable interest free security deposit of Rs. 277,045,814 (March 31, 2016: Rs. 277,045,814) in respect of these leases.

	Year ended	
	March 31, 2017	March 31, 2016
(b) Lease payments recognised in the Statement of Profit and Loss during the year	176,544,480	171,468,719
(c) With respect to non-cancellable operating leases, the future minimum lease payments are as follows:		
Not later than one year	138,591,155	175,696,234
Later than one year and not later than five years	4,545,986	143,137,141
Later than five years	-	-

35. Earning Per Share (Face Value Rs. 10)

Particulars		Year ended	
		March 31, 2017	March 31, 2016
Net Profit after Taxation for the year	(A)	269,283,375	196,041,212
Add: Interest on debentures (net of tax)		1,081,101	1,081,101
Net Profit for Diluted Equity Shares	(B)	270,364,476	197,122,313
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)	333.60	242.87
Earnings per share – Diluted (Rupees)	(B)/(D)	160.08	116.71

36. Unhedged Foreign Currency Exposure

Particulars of unhedged foreign currency exposures as at the reporting date

	As at	
	March 31, 2017	March 31, 2016
Trade Payable (in GBP) *	GBP 596,158; Rs. 48,604,787	GBP 530,104; Rs. 50,516,335
Trade Payable (in USD) *	USD 2,387; Rs. 155,283	USD 4,390; Rs. 290,920
Trade Receivable (in AUD) *	AUD 682,996; Rs. 33,918,859	AUD 583,281; Rs. 29,743,012
Trade Receivable (in CAD) *	CAD 104,457; Rs. 5,076,231	CAD 112,209; Rs. 5,751,085
Trade Receivable (in Euro) *	Euro 19,835; Rs. 1,402,196	Euro 13,992; Rs. 1,056,898
Trade Receivable (in GBP) *	GBP 5,225,567; Rs. 426,040,604	GBP 2,370,739; Rs. 225,919,546
Trade Receivable (in HKD) *	HKD 1,032; Rs. 10,053	HKD Nil; Rs. Nil
Trade Receivable (in SGD) *	SGD 1,195,305; Rs. 55,853,517	SGD 329,759; Rs. 16,231,578
Trade Receivable (in USD) *	USD 603,368; Rs. 39,244,241	USD 305,725; Rs. 20,261,668
Reimbursement Receivable (in AUD)	AUD 4043; Rs. 200,781	AUD 1944; Rs. 99,143
Reimbursement Receivable (in CAD)	CAD Nil; Rs. Nil	CAD 30,516; Rs. 1,564,021
Reimbursement Receivable (in Euro)	Euro 84; Rs. 5,919	Euro (50); Rs. (3,803)
Reimbursement Receivable (in GBP)	GBP 246,003; Rs. 20,056,542	GBP 136,817; Rs. 13,038,074
Reimbursement Receivable (in HKD)	HKD 7,130; Rs. 69,435	HKD 12,451; Rs. 106,389
Reimbursement Receivable (in SGD)	SGD 15,815; Rs. 739,028	SGD 28,697; Rs. 1,412,511
Reimbursement Receivable (in USD)	USD 59,981; Rs. 3,901,226	USD 38,373; Rs. 2,543,044
Interest on ECB Loan accrued but not due (in GBP)	GBP 25,511; Rs. 2,079,912	GBP 53,774; Rs. 5,124,428
Other Long-term Borrowings - ECB Loan (in GBP)	-	GBP 2,800,000; Rs. 266,826,000
Other Short-term Borrowings - ECB Loan (in GBP)	GBP 700,000; Rs. 57,071,000	-
Reimbursements of expenses (unbilled) (in AUD) *	AUD : Nil Rs. Nil	AUD 2,175; Rs. 110,925
Reimbursements of expenses (unbilled) (in GBP) *	GBP 122,588; Rs. 9,994,642	GBP 51,873; Rs. 4,943,156
Reimbursements of expenses (unbilled) (in HKD) *	HKD 296; Rs. 2,475	HKD 50,734; Rs. 433,488
Reimbursements of expenses (unbilled) (in SGD) *	SGD 4,311; Rs. 201,466	SGD 4,379; Rs. 215,560
Reimbursements of expenses (unbilled) (in USD) *	USD 47,765; Rs. 2,954,209	USD 42,470; Rs. 2,814,591

* 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 Nil; Rs. Nil as at March 31, 2017 and GBP 2,025,323; Rs. 192,810,750 as at March 31, 2016 which have been hedged through forward contracts subsequent to the respective year end.

Jardine Lloyd Thompson India Private Limited

Notes forming part of the financial statements as of and for the year ended March 31, 2017

(All amounts in Rupees unless otherwise stated)

37. DISCLOSURE ON SPECIFIED BANK NOTES (SBNS)

The Company neither maintains any cash balances nor undertakes any cash transactions for the purpose of carrying out its operations. There are no transactions of specified bank notes, with in the meaning of notification number S.O. 3407(E) of the Government of India, Ministry of Finance, Department of Economic Affairs, dated November 8, 2016, during the period from November 8, 2016 to December 30, 2016.

Accordingly, disclosure in the financial statements regarding specified bank notes as envisaged in Notification G.S.R 308(E) dated 30th March, 2017, is not applicable to the Company.

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

Signature to notes 1 to 38 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 : 012754NN/500016
Chartered Accountants

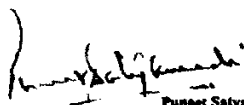


Alpa Kedia
Partner
Membership No. 100681

Place : Mumbai

Date : September 07, 2017

For Jardine Lloyd Thompson India Private Limited



Puneet Satyawadi
Director
DIN: 01883800



Rajesh Gupta
Director
DIN: 06782710

Place : Mumbai

Date : September 07, 2017