

20th SEPT 2018

JCK

38th
ANNUAL REPORT

Infrastructure Development Limited



JCK INFRASTRUCTURE DEVELOPMENT LIMITED

(Formerly known as Kap Chem Limited)

CIN: U70102KA1979PLC003590

THIRTY EIGHTH ANNUAL REPORT

BOARD OF DIRECTORS

Shri Krishan Kapur	Managing Director
Smt.Jyoti Kapur	Whole-Time Director
Smt.Esha Krishan Kapur	Whole-Time Director
Shri Amit Majumdar	
Shri R. M. Aradhya	
Shri ChanderMohan D. Aggarwal	

Chief Financial Officer	Natarajan P
Company Secretary	Bonny Bopaiah

AUDITORS

M/s P. Chandrasekar LLP
Chartered Accountants
Bengaluru

BANKERS

DCB BANK LIMITED
'Prestige Meredian Annexe'
M. G. Road, Bengaluru-560 001

REGD. OFFICE

#309-310, 1st Floor
Westminster Building
13, Cunningham Road
Bengaluru-560 052.
Ph: 91 80 22203423 / 22203522
Email: investors@jckgroup.in
Website: www.jckgroup.in

SHARE TRANSFER AGENT

Integrated Registry Management Services Private Limited
No, 30, Ramana Residency
4th Cross Sampige Road
Malleswaram
Bangalore - 560 003
Phone : 080 -23460815, Fax : 080-23460819
E-mail : giri@integratedindia.in

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Letter from Management



Dear Shareholders and Friends,

In the last fiscal, the Indian economy has emerged after grappling boldly with multiple challenges. Structural reforms, by their very nature, are initially disruptive because they unsettle the existing ways of doing business, and can often impact public perceptions negatively. However, their long-term benefits outweigh the early tremors and are the building blocks of a healthier, more wholesome economic environment.

JCK, being the only Company of the Infrastructure development companies in India focusing on the industrial vertical as its core competency, is in a unique position to take full advantage of these macroeconomic changes. We are confident on capitalizing on these changes and embark on a path of continued accelerated growth.

I am also delighted to inform you that your Company was admitted for dealings on the Metropolitan Stock Exchange in May 2018. Our intention is to continue maintaining financial stability and profitability as we have demonstrated over the last few years. Your Company registered total sales of INR 508.53 million and after tax profit of INR 85.39 million for the financial year ended March 2018. We remain eager to add new Projects to our pipeline in the coming year and are well poised to achieve this.

In appreciation of your continued unstinted support, the Board has recommended a dividend of 3% on the paid up share capital of your Company for the financial year ended 2018.

I would like to conclude by thanking Team JCK as well as our customers, vendors and other stakeholders who have made it possible for your Company to maintain its trajectory of growth during a challenging phase of the Indian economy. I also wish to thank my fellow Board members for their invaluable support and guidance.

Best Regards,



Krishan Kapur

Managing Director

BOARD REPORT

To
The Members of
JCK Infrastructure Development Limited
(Formerly known as KAP Chem Limited)
Bengaluru

Your Directors have the pleasure in presenting the Thirty Eighth Annual Report together with the Accounts for the year ended 31 March 2018 and other prescribed particulars :

1. Corporate Results:

The Company's financial performance for the year under review along with previous year figures is given hereunder:

Particulars	2017-18	2016-17
	(₹ In Lakhs)	(₹ In Lakhs)
Net Sales/ Income from Business operations	508.53	652.02
Other Income	24.79	56.01
Total Income	533.32	708.03
Profit Before Finance Charges & Depreciation	174.85	150.45
Less: Finance Charges	66.37	44.92
Less: Depreciation	23.09	22.93
Profit before Tax	85.39	82.60
Less: Current Income Tax	18.62	13.40
Less: Deferred Tax	(3.42)	(0.51)
Net Profit after Tax	70.19	69.70
Proposed Dividend	12.50	12.50
Earnings per equity share (par value of ₹ 10 each) (Amount in ₹)		
Earnings per share (Basic)	3.48	5.58
Earnings per share (Diluted)	3.48	5.58

The Company achieved revenue of ₹ 508.53 Lacs during the year and net profit after tax for the current reporting period is ₹ 70.19 lacs. In the preparation of the financial statements the Company has adopted Indian Accounting Standards (Ind AS)

2. Dividend

The Board of Directors is pleased to recommend dividend at 3% of the paid-up share capital of the Company (i.e., Re 0.30/- per Equity Share of Rs. 10/-) for the financial year ended 31st March 2018, out of the profits earned during the said financial year. The said Dividend shall be declared subject to the approval of the shareholders at the 38th Annual General Meeting of the Company.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

There is no unclaimed dividend due for transfer to Investor Education and Protection Fund in the financial year ended 31st March 2018.

4. Material Changes and Commitment if any affecting the Financial Position of the Company occurred between the end of the Financial Year to which this Financial Statements relate and the Date of the Report:

The equity shares of the Company are listed in the Metropolitan Stock Exchange of India Limited (MSEI) with effect from 11th May 2018 [vide MSEI listing approval letter dated 8th May 2018]. The disclosures to be made in the Board Report as a listed entity is applicable to the company from the reporting period 2018-19.

5. **Conservation of Energy, Technology absorption, Foreign Exchange Earnings and Outgo:** The Company is not energy intensive and has not undertaken any technology absorption activities during the reporting period. The Company does not have any Foreign Exchange Earnings or Outgo during the current reporting period.
6. **Statement Concerning Development and Implementation of Risk Management Policy of the Company:** The company does not have any Risk Management Policy as the element of risk threatening the company's existence are very minimal.
7. **Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:** During the financial year, there were no inter corporate investments, loans or guarantees made, under section 186 of the Companies Act, 2013.
8. **Particulars of Contracts or Arrangements made with related parties:** The particulars of Contracts or Arrangements made with related parties pursuant to section 188 is furnished in Annexure – A and is attached to this report.
9. **Company's Policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties:** The Provision of Section 178 relating to constitution of Nomination and Remuneration committee is applicable from the financial year 2018- 19 and hence the company will be devising and disclosing the policy relating to appointment of Directors, payment of Managerial remuneration, Director qualifications, positive attributes, Independence of Directors and related matters as provided under section 178 (3) of the Companies Act, 2013 for the reporting period ended 31st March 2019.
10. **Remuneration to Employees:** There are no employees who are drawing remuneration in excess of the amounts referred to under Rule 5(2) and (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
11. **Annual Return :** The extracts of Annual Return pursuant to the provisions of section 92 read with rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure – B and is attached to this report.
12. **Number of Board Meetings conducted during the year under review:** The Board of Directors met 5 (Five) times during the financial year.
13. **Directors Responsibility Statement:** In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:
 - (a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
 - (b) The Directors have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
 - (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;
 - (d) The Directors have prepared the Annual Accounts on Going Concern basis; and
 - (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
14. **Subsidiaries, Joint Ventures and Associate Companies:** None.
15. **Deposits:** The Company has not accepted any deposits.
16. **Directors and Key Managerial Persons:** The Board of Directors and Committees thereto were duly constituted during the financial year ended 31st March 2018. The appointment of Mrs. Esha Krishan Kapur as a Whole-Time Director of the Company under Sections 152, 196 and 203 of the Companies Act 2013 with effect from 1st February 2017 for a tenure of 5 (Five) years was ratified at the 37th Annual General Meeting. Appointment of Mr. Bonny Bopaiah as the Company Secretary (CS), with effect from 26th December 2017 and Mr. Natarajan Parasuraman as the Chief Financial Officer(CFO) of the Company with effect from 1st January 2018.

Mr.Chandermohan Dharampaul Aggarwal (DIN : 00746533) & Mrs.Esha Krishan Kapur (DIN : 01720181) shall be liable to retire by rotation at the 38th Annual General Meeting and being eligible, offer themselves for re-appointment.

The Share Transfer Committee and Stakeholder Relationship Committee was constituted with following members:

A. Share Transfer Committee :

- Mr. Krishan Kapur (DIN:05183136) Managing Director [Committee Chairman].
- Mrs. Jyoti Kapur (DIN: 00747833) Whole-Time Director.
- Mrs. Esha Krishan Kapur (DIN: 01720181) Whole-Time Director.

B. Stakeholders Relationship Committee

- Mr. Amit Kumar Majumdar (DIN: 00194123) Non-Executive Director [Committee Chairman].
- Mr. Krishan Kapur (DIN:05183136) Managing Director.
- Mrs. Jyoti Kapur (DIN: 00747833) Whole-Time Director.
- Mrs. Esha Krishan Kapur (DIN: 01720181) Whole-Time Director.

The current constitution of Board of Directors is as below:

Name of the Director	Date of Appointment	Designation
Krishan Kapur	28/12/2011	Managing Director
Jyoti Kapur	21/02/2006	Whole-Time Director
Esha Krishan Kapur	21/01/2017	Whole-Time Director
Amit Kumar Majumdar	24/12/2005	Director
Chandermohan Dharampaul Aggarwal	22/03/1981	Director
Aradhya Rudraradhya Mallikarjuna	24/12/2005	Director

17. Declaration of Independent Director : The provisions of section 149 pertaining to the appointment of Independent Directors did not apply to the Company during the financial year ended 31st March 2018.

It is proposed to appoint Mr. Aradhya Rudraradhya Mallikarjuna (DIN: 01238216) and Mr. Amit Kumar Majumdar (DIN: 00194123) as Non retiring Non-Executive Independent Directors of the Company for a tenure of 5 years, in accordance with provisions of Section 149(4) of the Companies Act 2013 at the 38th Annual General Meeting. The company has received declarations from Mr. Aradhya Rudraradhya Mallikarjuna (DIN: 01238216) and Mr. Amit Kumar Majumdar (DIN: 00194123) in accordance with Section 149(7) of the Companies Act 2013 regarding their eligibility to be appointed as Independent Directors of the Company.

18. Statutory Auditors: At the 35th Annual General Meeting, M/s P. Chandrasekhar LLP (Erstwhile known as M/s. P Chandrashekar & Co) (Firm Regd. No. 000580S/S200066), Chartered Accountants, were appointed as the statutory auditors of the Company to hold office till the conclusion of the 40th Annual General Meeting of the company. Pursuant to Companies (Amendment) Act 2017, the ratification of Statutory Auditors at every Annual General Meeting is omitted from the Companies Act, 2013, hence the ratification of Auditors shall not be taken in the 38th Annual General Meeting of the Company.

19. Explanation or Comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their Report: There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The Provisions relating to submission of Secretarial Audit Report for current reporting period is not applicable to the Company.

20. Adequacy of Internal Financial Controls with reference to Financial Statements: The Company has in place adequate Internal Financial Controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

21. Disclosures as per the Sexual Harassment of Women at Work place: Your Company has zero tolerance for sexual harassment at workplace. The Company has not received any complaint on sexual harassment during the financial year ended 31st March 2018.

The Board of Directors has constituted Internal Complaints Committee with the following members, at their meeting held on 28th May 2018:

- (a) Mrs. Jyoti Kapur - Presiding Officer
- (b) Mrs. Esha Krishan Kapur - Member
- (c) Mrs. Sunku Pravalika Sanketh - Member
- (d) Ms. G. R. Harini - External Member
- (e) Mr. Krishan Kapur - Member

22. Disclosures of Composition of Audit Committee and providing Vigil Mechanism: The provisions of section 177 and Rules framed thereunder of the Companies Act, 2013 with respect to composition of Audit Committee and Vigil Mechanism is applicable to the Company from the financial year 2018-19 and the Company will disclose the same from the next reporting period.

23. Annual Evaluation of performance of the Board, Committees and Individual Directors: The disclosure pertaining to Rule 8 (4) of the Companies (Accounts) Rules 2014 is applicable to the company from the next reporting period.

24. Shares :

- a) Buy Back of Securities: The Company has not bought back any of its securities during the year.
- b) Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.
- c) Bonus Shares: The Company has issued 29,16,667 (Twenty-Nine Lakhs Sixteen Thousand Six Hundred and Sixty-Seven) Bonus equity shares on 26th December 2017.
- d) Employee Stock Option Plan: During the Financial Year under review the Company has, not issued/ allotted any shares under these schemes.

25. Corporate Social Responsibility: The provision of Section 135 of the Companies Act 2013 is not applicable.

26. Disclosures as per Secretarial Standards : During the year under review the Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

27. Details of significant and material orders passed by Regulators, Courts and Tribunals: The Company has obtained the status of Listed entity and the equity shares of the Company are listed in the Metropolitan Stock Exchange of India Limited (MSEI) with effect from 11th May 2018 vide MSEI listing approval letter dated 8th May 2018.

28. Acknowledgements: Your Directors place on record their sincere thanks to the Bankers, Business Associates, Consultants and various Government Authorities for their continued support extended to the Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of
JCK Infrastructure Development Limited

Place: Bengaluru
Date: 31.07.2018

Jyoti Kapur
Whole-Time Director
DIN: 00747833
Residence: No.132-134, Kapur Villa
Nandidurg Road, Benson Town,
J.C. Nagar Bengaluru 560046

Krishan Kapur
Managing Director
DIN: 05183136
Residence: No.132-134, Kapur Villa
Nandidurg Road, Benson Town,
J.C. Nagar Bengaluru 560046

Annexure – A

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES (Pursuant to provision of Section 134(3)(m) read with Rule 8 of Companies (Accounts) Rules, 2014)

Form AOC – 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

Particulars	Details of Transaction
1.Details of contracts or arrangements or transactions at arm's length basis	
a) Name(s) of the related party and nature of relationship	-
b) Nature of contracts/arrangements/transactions	-
c) Duration of the contracts / arrangements / transactions	-
d) Salient terms of the contracts or arrangements or transactions including the value, if any	-
e) Justification for entering into such contracts or arrangements or transactions	-
f) Date(s) of approval by the Board	-
g) Amount paid as advances, if any	-
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-
2. Details of material contracts or arrangement or transactions at arm's length basis	
A) Name(s) of the related party and nature of relationship	JCK Infra Projects Limited (Enterprise in which Directors are interested)
Nature of contracts/arrangements/transactions	Purchase of Property
Duration of the contracts/arrangements/transactions	Not Applicable.
Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase of property at arms-length value. Transaction Value: Advance paid during the year is ₹ 2,51,534/-
Date(s) of approval by the Board, if any	30-June-2016
Amount paid as advances, if any	₹ 44,84,022/-
B) Name(s) of the related party and nature of relationship	One Estate Development LLP (Enterprise in which Directors are interested)
Nature of contracts/arrangements/transactions	Purchase of plots/land
Duration of the contracts/arrangements/ transactions	Not Applicable.
Salient terms of the contracts or arrangements or transactions including the value, if any	Sale of plots at arm's length price in ordinary course of business Transaction Value: Advance towards plot received during the year is ₹ 87,87,642/-
Date(s) of approval by the Board, if any	14-Sept-2017
Amount paid as advances, if any	₹ 87,87,642/-

For and on behalf of the Board of
JCK Infrastructure Development Limited

Place: Bengaluru
Date: 31.07.2018

Jyoti Kapur
Whole-Time Director
DIN: 00747833
Residence: No.132-134, Kapur Villa
Nandidurg Road, Benson Town,
J.C. Nagar Bengaluru 560046

Krishan Kapur
Managing Director
DIN: 05183136
Residence: No.132-134, Kapur Villa
Nandidurg Road, Benson Town,
J.C. Nagar Bengaluru 560046

Annexure – B

Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

i. CIN	U70102KA1979PLC003590
ii. Registration Date	20.08.1979
iii. Name of the Company	JCK Infrastructure Development Limited (Formerly known as Kap Chem Limited)
iv. Category/sub category of the Company	Company limited by shares / Indian Non-Government Company
v. Address of Registered office	No.309, 1st Floor WestMinster, 13, Cunningham Road, Bengaluru - 560 052.
vi. Whether Listed Company	As on 31.03.2018, the Company was an unlisted public company. The equity shares of the Company got listed in the Metropolitan Stock Exchange of India Limited (MSEI) with effect from 11th May 2018 [vide MSEI listing approval letter dated 8th May 2018]
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	Integrated Registry Management Services Private Limited, No.30 Ramana Residency, 4th Cross Sampige Road, Malleswaram, Bengaluru – 560003. Phone: 080-23460815 Fax- 080-23460819. E-mail : giri@integratedindia.in

II. Principle Business Activity of the Company:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Specialized Construction Activities – Site preparation	43129	100%

III. Particulars of Holding, Subsidiary and Associate Companies:

Sr. No.	Name and Address of Company	CIN/GLN	Holding / Associate/JV	% of Share holding	Applicable Section
1.	Not applicable				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters**									
(1) Indian									
a) Individual/HUF	6 59 033	1 000	6 60 033	52.80%	21 99 994	-	21 99 994	52.80%	+2.33 times
b) Central Govt									
c) State Govt(s)									

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total A (1)	6 59 033	1 000	6 60 033	52.80%	21 99 994	-	21 99 994	52.80%	+2.33 times
(2) Foreign									
a) NRIs-Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any other									
Total A (2)									
Total shareholding of Promoter (A)	6 59 033	1 000	6 60 033	52.80%	21 99 994	-	21 99 994	52.80%	+2.33 times
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	18 900	-	18 900	1.51%	63 000	-	63 000	1.51%	+2.33 times
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	18 900	-	18 900	1.51%	63 000	-	63 000	1.51%	+2.33 times

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	1 700	1 700	0.14%	-	5 667	5 667	0.14%	+2.33 times
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2 582	3 01 635	3 04 217	24.34%	-	12 20 666	12 20 666	29.30%	+3.01 times
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2 65 150	2 65 150	21.21%	24 111	6 53 229	6 77 340	16.26%	+1.55 times
c) Others (specify)									
Sub-total (B)(2):-	2 582	5 68 485	5 71 067	45.69%	24 111	18 79 562	19 03 673	45.69%	+2.33 times
Total Public Shareholding (B)=(B)(1)+(B)(2)	21 482	5 68 485	5 89 967	47.20%	87 111	18 79 562	19 66 673	47.20%	+2.33times
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	6 80 515	5 69 485	12 50 000	100%	22 87 105	18 79 562	41 66 667	100%	+2.33 times

B. Shareholding of Promoter**

Sl. NO.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Usha Kapur	78 500	6.28%	--	2 61 667	6.28%	--	+2.33 times
2.	Jyoti Kapur	75 500	6.04%	--	2 51 667	6.04%	--	+2.33 times
3.	Devika Khanna Jt. Vidur Khanna	1 80 000	14.40%	--	5 99 883	14.40%	--	+2.33 times
4.	Shruti Kapur	55 800	4.46%	--	1 86 000	4.46%	--	+2.33 times
5.	Krishan Kapur*	2 70 233	21.62%	--	9 00 777	21.62%	--	+2.33 times

*Mrs. Esha Krishan Kapur holds the beneficial interest in 500 (Five Hundred) Equity shares with a face value ₹ 10 each held by Mr. Krishan Kapur

**The below mentioned shareholders were the promoters of the Company up to 18th December 2017 vide their letters dated 18th December 2017. The same was noted in the Board Meeting held on 26th December 2017.

Sl. NO.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
a.	ChanderMohan Aggarwal Jt. Rita Aggarwal	11000	0.88%	--	36 667	0.88%	--	+2.33 times
	ChanderMohan Aggarwal	3500	0.28%	--	11 667	0.28%	--	+2.33 times
b.	Rita Aggarwal Jt. ChanderMohan Aggarwal	500	0.04%	--	1 667	0.04%	--	+2.33 times
c.	Dhruv C Aggarwal Jt. Rita Aggarwal	7500	0.60%	--	25 000	0.60%	--	+2.33 times
d.	Neelam Aggarwal (2folios)	12 100	0.97%	--	40 333	0.97%	--	+2.33 times
e.	Arun D Aggarwal Jt. Renu A Aggarwal	10 000	0.80%	--	33 333	0.80%	--	+2.33 times
f.	Raghav A Aggarwal Jt. Renu A Aggarwal	5000	0.40%	--	16 667	0.40%	--	+2.33 times

C. Change in Promoters' Shareholding

Sl No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Usha Kapur				
	At the beginning of the year	78 500	6.28%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	1 83 167	4.40%		
	At the end of the year			2 61 667	6.28%

Sl No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	Jyoti Kapur				
	At the beginning of the year	75 500	6.04%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	1 76 167	4.23%		
	At the end of the year			2 51 667	6.04%
3.	Devika Khanna Jt. Vidur Khanna				
	At the beginning of the year	1 80 000	14.40%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	4 19 883	10.08%		
	At the end of the year			5 99 883	14.40%
4.	Shruti Kapur				
	At the beginning of the year	55 800	4.46%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	1 30 200	3.12%		
	At the end of the year			1 86 000	4.46%
5.	Krishan Kapur*				
	At the beginning of the year	2 70 233	21.62%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	6 30 544	15.13%		
	At the end of the year			9 00 777	21.62%

*Beneficial Interest in 500 Equity Shares is held by Mrs. Esha Krishan Kapur

D.Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sudhir Kumar Gupta				
	At the beginning of the year	1 19 500	9.56%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	2 78 833	6.69%		
	At the end of the year			3 98 333	9.56%
2.	Sushil Kumar Gupta				
	At the beginning of the year	54 650	4.37%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	1 27 517	3.06%		
	At the end of the year			1 82 167	4.37%
3.	Indu Baluja				
	At the beginning of the year	50 000	4.00%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	1 16 667	2.80%		
	At the end of the year			1 66 667	4.00%
4.	Devidas Naraindas Budhrani				
	At the beginning of the year	30 000	2.40%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	70 000	1.68%		
	At the end of the year			1 00 000	2.40%
5.	ICICI BANK LTD				
	At the beginning of the year	18 900	1.51%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	44 100	1.06%		
	At the end of the year			63 000	1.51%
6.	Neelam R Aggarwal				
	At the beginning of the year	12 100	0.88%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	28 233	0.67%		
	At the end of the year			40 333	0.97%

Sl No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	RJ Credit Corporation Represented by Dilip Kapur				
	At the beginning of the year	10 000	0.80%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	23 333	0.62%		
	At the end of the year			33 333	0.80%
8.	Narendra Chand Kapur Jt Ramchand Jagdishchand				
	At the beginning of the year	10 000	0.80%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	23 333	0.62%		
	At the end of the year			33 333	0.80%
9.	R L Ahuja				
	At the beginning of the year	10 000	0.80%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	23 333	0.62%		
	At the end of the year			33 333	0.80%
10.	Kunal Goel				
	At the beginning of the year	10 000	0.80%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	23 333	0.62%		
	At the end of the year			33 333	0.80%
11.	Vishal Goel				
	At the beginning of the year	10 000	0.80%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	23 333	0.62%		
	At the end of the year			33 333	0.80%
12.	Arun D Aggarwal Jt. Renu A Aggarwal				
	At the beginning of the year	10 000	0.80%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	23 333	0.62%		
	At the end of the year			33 333	0.80%

E. Shareholding of Directors and Key Managerial Personnel

Sl No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Amit Kumar Majumdar				
	At the beginning of the year	500	0.04%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	1 167	0.03%		
	At the end of the year			1667	0.04%
2.	Chandermohan Dharampaul Aggarwal**				
	At the beginning of the year	14 500	1.16%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	33 833	0.81%		
	At the end of the year			48 334	1.16%
3.	Aradhya Rudraradhya Mallikarjuna				
	At the beginning of the year	1 000	0.08%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	2 333	0.06%		
	At the end of the year			3 333	0.08%
4.	Jyoti Kapur				
	At the beginning of the year	75 500	6.04%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	1 76 167	4.23%		
	At the end of the year			2 51 667	6.04%
5.	Krishan Kapur*				
	At the beginning of the year	2 70 233	21.62%		
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc):				
	Bonus Shares allotted in ratio 7:3 on 26th December 2017	6 30 544	15.13%		
	At the end of the year			9 00 777	21.62%

*Mrs. Esha Krishan Kapur holds the beneficial interest in 500 (Five Hundred) Equity shares of face value ₹ 10 each held by Mr. Krishan Kapur

**Including Joint Holdings

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits ₹	Unsecured Loans ₹	Deposits ₹	Total Indebtedness ₹
Indebtedness at the beginning of the financial year				
i) Principal Amount	4 20 50 860	-	-	4 20 50 860
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4 20 50 860	-	-	4 20 50 860
Change in Indebtedness during the financial year				
* Addition	2 10 07 000	-	-	2 10 07 000
* Reduction	1 52 46 460	-	-	1 52 46 460
Net Change	57 60 540	-	-	57 60 540
Indebtedness at the end of the financial year				
i) Principal Amount	4 78 11 400	-	-	4 78 11 400
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4 78 11 400	-	-	4 78 11 400

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Krishan Kapur Managing Director	Jyoti Kapur Whole Time Director	Esha Krishan Kapur Whole Time Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 49 80 000	₹ 12 00 000	₹ 7 20 000	₹ 69 00 000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others (Allowances)	₹ 10 20 000	₹ 3 00 000	₹ 1 80 000	₹ 15 00 000
	Total	₹ 60 00 000	₹ 15 00 000	₹ 9 00 000	₹ 84 00 000
	Ceiling as per the Act	₹ 60 00 000	₹ 60 00 000	₹ 60 00 000	

B. Remuneration to other Directors

S N	Particulars of Remuneration	Name of Directors			Total Amount
		Chandermohan Dharampaul Aggarwal	Amit Kumar Majumdar	Aradhya Rudraradhya Mallikarjuna	
1.	Independent Directors				
	Fee for attending board committee meetings	-	₹ 48 000	₹ 48 000	₹ 96 000
	Commission	-	-	-	-
	Others, please specify	-			
	Total (1)	-	₹ 48 000	₹ 48 000	₹ 96 000
2.	Other Non- Executive Directors	-	-	-	-
	Fee for attending board committee meetings	₹ 24 000	-	-	₹ 24 000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	₹ 24 000	-	-	₹ 24 000
	Total Remuneration	-	-	-	-
	Overall Ceiling as per the Act	Sitting Fees: Maximum ₹ 1,00,000 per meeting			NONE
3.	Other Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify (Salary)	-	-	-	-
	Total remuneration (1+2)	₹ 24 000	₹ 48 000	₹ 48 000	₹ 1 20 000

C. Remuneration To Key Managerial Personnel Other Than MD/WTD/Manager

S N	Particulars of Remuneration	CEO	Natarajan Parasuraman [CFO]	Bonny Bopaiah [CS]	Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	₹ 1 80 000	₹ 85 484	₹ 2 65 484
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others (Allowances)		₹ 60 000	₹ 41 887	₹ 1 01 887
	Total		₹ 2 40 000	₹ 1 27 371	₹ 3 67 371

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For and on behalf of the Board of
JCK Infrastructure Development Limited

Place: Bengaluru
Date: 31.07.2018

Jyoti Kapur
Whole-Time Director
DIN: 00747833
Residence: No.132-134, Kapur Villa
Nandidurg Road, Benson Town,
J.C. Nagar Bengaluru 560046

Krishan Kapur
Managing Director
DIN: 05183136
Residence: No.132-134, Kapur Villa
Nandidurg Road, Benson Town,
J.C. Nagar Bengaluru 560046

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **JCK INFRASTRUCTURE DEVELOPMENT LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S. JCK INFRASTRUCTURE DEVELOPMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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 standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under Section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018, and its profit, Total Comprehensive Income, the Changes in Equity and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 B", and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s P.Chandrasekar LLP

Chartered Accountants

Firm Registration No.
000580S/S200066

Lakshmy Chandrasekaran

Partner

Membership No.28508

Place: Bengaluru

Date: 28.05.2018

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- i.
 - a) The Company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) The title deeds of immovable properties are held in the name of the company.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies noticed if any have been properly dealt with in the books of account.
- iii. The Company has granted loan to companies covered in the register maintained under Section 189 of the Companies Act, 2013, an amount of Rs.44.84 Lakhs is outstanding as on 31st March 2018.
 - a) There is no written Terms and conditions towards such loans granted accordingly prima facie such loans are not prejudicial to the company's interest.
 - b) In respect of loans given, the principal and interest wherever applicable are repayable on demand and since the repayment of such loans has not been demanded there are no overdue amounts.
 - c) In respect of loans given, the principal amounts are repayable on demand and since the repayment of such loans has not been demanded, in our opinion, receipt of the principal amount is regular.
- iv. The company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of of loans, investments, guarantees, and security given by the company during the year.
- v. The company has not accepted any deposits from public accordingly this clause is not applicable.
- vi. As per the information and explanations given to us the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. The company is generally regular in depositing, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues, wherever applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- ix. The company has not raised any moneys by way of initial public offer or further public offer during the year, however the company has issued shares during the year by way of Bonus issue.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

- xi. According to the information and explanation given to us and based on examination of records of the company, the company has paid/provided managerial remuneration during the year, in accordance with the provisions of Section 197 read with Schedule V to the Companies Act 2013.
- xii. The company is not a Nidhi company hence this clause is not applicable.
- xiii. All transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. The company has not issued any Shares or Debentures during the year, except bonus issue of equity shares to the existing shareholders, hence this clause is not applicable.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him hence this clause not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 hence this clause not applicable.

For M/s P.Chandrasekar LLP
Chartered Accountants

Firm Registration No.
000580S/S200066

Lakshmy Chandrasekaran

Partner

Membership No.28508

Place: Bengaluru

Date: 28.05.2018

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JCK INFRASTRUCTURE DEVELOPMENT LIMITED** ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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 Companies Act, 2013.

Auditors' Responsibility

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, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

In our opinion, to the best of our information and according to the explanations given to us, 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, 2018, 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 M/s P.Chandrasekar LLP

Chartered Accountants

Firm Registration No.

000580S/S200066

Lakshmy Chandrasekaran

Partner

Membership No.28508

Place: Bengaluru

Date: 28.05.2018

JCK Infrastructure Development Limited

BALANCE SHEET AS AT 31 MARCH, 2018

Particulars	Note No.	As at March	As at March	As at
		31, 2018	31, 2017	April 1, 2016
		₹	₹	₹
A. ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3.1	1 23 16 847	1 49 21 658	1 76 99 658
(b) Capital work-in-progress	3.2	4 02 14 684	4 18 97 095	-
(c) Other Intangible assets		-	-	-
(d) Financial Assets				
(i) Investments	4	1 20 00 000	1 20 00 000	1 20 00 000
(ii) Loans and Advances	5	44 84 022	42 32 488	16 36 227
(e) Deferred tax assets (net)	6	-	-	-
(f) Other non-current assets	7	37 06 026	24 68 427	12 04 086
Total Non Current Assets		7 27 21 579	7 55 19 668	3 25 39 971
Current assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Trade receivables	8	5 63 48 953	3 10 91 493	1 46 46 077
(ii) Cash and cash equivalents	9	2 72 20 349	3 24 13 653	4 40 24 000
(iii) Loans and Advances	10	35 45 083	2 51 055	3 01 980
(iv) Other Financial Assets	11	11 39 179	3 48 178	26 28 694
(c) Other Current Assets	12	6 83 027	12 73 277	20 58 398
Total Current Assets		8 89 36 591	6 53 77 656	6 36 59 149
TOTAL ASSETS		16 16 58 170	14 08 97 324	9 61 99 120
B. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	13	4 16 66 670	1 25 00 000	1 25 00 000
(b) Other Equity	14	1 31 73 590	3 68 25 860	2 98 55 418
Total Equity		5 48 40 260	4 93 25 860	4 23 55 418
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	3 50 62 280	2 94 59 400	81 35 860
(b) Other non-current liabilities	16	1 09 89 590	1 31 26 944	1 31 26 944
(c) Deferred Tax Liabilities	6	65 182	4 06 957	4 57 641
Total Non Current Liabilities		4 61 17 052	4 29 93 301	2 17 20 445
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17	32 36 476	-	-
(ii) Trade payables	18	35 95 209	2 53 97 509	5 20 367
(b) Other Current Liabilities	19	5 07 36 810	2 00 25 063	2 69 21 542
(c) Provisions	20	31 32 363	31 55 591	46 81 348
Total Current Liabilities		6 07 00 858	4 85 78 163	3 21 23 257
TOTAL LIABILITIES		10 68 17 910	9 15 71 464	5 38 43 702
TOTAL EQUITY AND LIABILITIES		16 16 58 170	14 08 97 324	9 61 99 120
Significant Accounting Policies, Key Accounting Estimates and Judgements See Accompanying Notes to financial Statements	1 2-33			

As per our report of even date
For M/s P.Chandrasekar LLP
Chartered Accountants
Firm Registration No.
000580S/S200066

Lakshmy Chandrasekaran
Partner
Membership No.28508
Place: Bengaluru
Date: 28.05.2018

Krishan Kapur
Managing Director
DIN: 05183136

Natarajan.P
Chief Financial Officer

For and on behalf of the Board of
JCK Infrastructure Development Limited

Jyoti Kapur
Whole-time Director
DIN: 00747833

Bonny Bopaiah
Company Secretary

JCK Infrastructure Development Limited				
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH, 2018				
Sl. No.	Particulars	Note No	Year ended	Year ended
			March 31, 2018	March 31, 2017
			₹	₹
I	Revenue From Operations	21	5 08 53 086	6 52 02 276
II	Other Income	22	24 78 870	56 01 081
III	Total Income (I+II)		5 33 31 956	7 08 03 357
IV	Expenses			
	Cost of land & Development Charges	23	1 35 74 743	3 67 09 775
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	24	-	-
	Employee benefits expense	25	1 27 29 230	1 26 15 930
	Depreciation and amortization expense	27	23 09 377	22 92 715
	Finance costs	26	66 36 849	44 91 892
	Other expenses	28	95 43 131	64 32 960
	Total expenses (IV)		4 47 93 330	6 25 43 272
V	Profit/(loss) before exceptional items and tax (I- IV)		85 38 626	82 60 085
VI	Exceptional Items Net Gain / (Loss)	29	-	-
VII	Profit/(loss) before tax (V+VI)		85 38 626	82 60 085
VIII	Tax expense:			
	(1) Current tax		18 61 531	13 40 327
	(2) Deferred tax		(3 41 775)	(50 684)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		70 18 870	69 70 442
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	Remeasurement of Defined Benefit Plans		-	-
	(ii) Income tax relating to items that will not be reclassified to P&L		-	-
	B i) Items that will be reclassified to profit or loss		-	-
X	Other Comprehensive Income for the period		-	-
XI	Total Comprehensive Income for the period (IX-X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		70 18 870	69 70 442
XII	Earnings per equity share (for continuing operation):			
	(1) Basic	30	3.48	5.58
	(2) Diluted		3.48	5.58
	Significant Accounting Policies, Key Accounting Estimates and Judgements	1		
	See Accompanying Notes to financial Statements	2-33	-	-

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Chartered Accountants
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Lakshmy Chandrasekaran
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Bonny Bopaiah
Company Secretary

JCK Infrastructure Development Limited

STATEMENT of CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2018

Sl. No.	Particulars	For the Year Ended March 31, 2018		For the Year Ended March 31, 2017	
			₹		₹
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit/(Loss) before taxation, and extraordinary item		85 38 626		82 60 085
	Adjustments for:				
	Depreciation	23 09 377		22 92 715	
	Interest Income	(20 29 301)		(29 23 967)	
	Interest Expenses	66 36 849		44 91 892	
	Loss / (Profit) on Sale of Property, Plant & Equipment	(2 000)	69 14 925		38 60 640
	Operating Profit before Working Capital Changes		1 54 53 551		1 21 20 725
	(Increase)/Decrease in Trade Receivables	(2 52 57 460)		(1 64 45 416)	
	(Increase)/Decrease in Inventory	-		-	
	Increase/(Decrease) in Trade Payables	(2 18 02 300)		2 48 77 142	
	(Increase)/Decrease in Loans & Advances	(43 36 563)		(2 64 820)	
	(Increase)/Decrease in Current & Non Current Assets	(6 47 349)		(4 79 220)	
	(Increase)/Decrease in Current & Non Current Liabilities & Provisions	2 85 51 165	(2 34 92 507)	(84 22 236)	(7 34 550)
	Cash Generated From Operations		(80 38 956)		1 13 86 175
	Less- Income Tax Paid		(18 61 531)		(13 40 327)
	Net Cash from Operating Activites (A)		(99 00 487)		1 00 45 848
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant & Equipment		(1 08 583)		(2 43 597)
	Sale of Property, Plant & Equipment		4 06 017		7 28 882
	Changes in Capital Work in Progress		16 82 411		(4 18 97 095)
	Interest Received		20 29 301		29 23 967
	Net Cash from Investing Activites (B)		40 09 146		(3 84 87 843)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issuance of Share Capital	-	-	-	-
	Repayment(-) Proceeds(+) of long term loan		88 39 356		2 13 23 540
	Dividend and Distribution Tax paid		(15 04 470)		
	Interest Paid		(66 36 849)		(44 91 892)
	Net Cash from Financing Activites (C)		6 98 037		1 68 31 648
	Net Increase in Cash and Cash Equivalents (A + B + C)		(51 93 304)		(1 16 10 347)
	Cash and Cash Equivalents at beginning of period		3 24 13 653		4 40 24 000
	Cash and Cash Equivalents at End of Period		2 72 20 349		3 24 13 653

As per our report of even date
For M/s P.Chandrasekar LLP
Chartered Accountants

Firm Registration No.
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Lakshmy Chandrasekaran
Partner
Membership No.28508
Place: Bengaluru
Date: 28.05.2018

Krishan Kapur
Managing Director
DIN: 05183136

Natarajan.P
Chief Financial Officer

For and on behalf of the Board of
JCK Infrastructure Development Limited

Jyoti Kapur
Whole-Time Director
DIN: 00747833

Bonny Bopaiah
Company Secretary

JCK Infrastructure Development Limited

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH, 2018

A - Equity Share Capital	
Particulars	Value in ₹
Balance as at 01 April 2016	1 25 00 000
Changes in Equity During (2016-17)	-
Balance as at 31 March 2017	1 25 00 000
Balance as at 01 April 2017	1 25 00 000
Changes in Equity During (2017-18)*	2 91 66 670
Balance as at 31 March 2018	4 16 66 670

* Issue of Bonus Shares on 26th December 2017

B- Other Equity					
Particulars	Securities Premium Reserve	General Reserve	Surplus in statement of profit & loss	Other Comprehensive Income	TOTAL
Restated balance at the beginning of the reporting period (at 01 April 2016)	-	1 07 58 452	1 90 96 966	-	2 98 55 418
Profit For the Year	-	-	69 70 442	-	69 70 442
Balance as at 31 March 2017	-	1 07 58 452	2 60 67 408	-	3 68 25 860
Balance as at 01 April 2017	-	1 07 58 452	2 60 67 408	-	3 68 25 860
Profit For the Year	-	-	70 18 870	-	70 18 870
Transactions with owners in capacity as owners					
Dividends (Including Dividend Distribution Tax)		-	(15 04 470)	-	(15 04 470)
Bonus shares		(1 07 58 452)	(1 84 08 218)	-	(2 91 66 670)
Balance as at 31 March 2018	-	-	1 31 73 590	-	1 31 73 590

The Accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M/s P.Chandrasekar LLP
Chartered Accountants

Firm Registration No.
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Lakshmy Chandrasekaran
Partner
Membership No.28508
Place: Bengaluru
Date: 28.05.2018

For and on behalf of the Board of
JCK Infrastructure Development Limited

Krishan Kapur
Managing Director
DIN: 05183136

Natarajan.P
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Jyoti Kapur
Whole-Time Director
DIN: 00747833

Bonny Bopaiah
Company Secretary

JCK Infrastructure Development Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS

3.1 (a) Property, Plant and Equipment

TANGIBLE ASSETS	Own Assets					TOTAL
	Land	Office equipment	Computer Hardwares & Printers	Furniture and Fixtures	Vehicles	
Gross Block						
Balance as at 01 April 2016	30 85 107	3 16 026	4 22 664	1 42 341	1 57 57 279	1 97 23 417
Additions	-	13 167	2 30 430	-	-	2 43 597
Disposals/ Adjustments	7 28 882	-	-	-	-	7 28 882
Balance as at 31 March 2017	23 56 225	3 29 193	6 53 094	1 42 341	1 57 57 279	1 92 38 132
Additions	-	17 500	55 090	35 993	-	1 08 583
Disposals/ Adjustments	4 04 017	-	-	-	4 10 269	8 14 286
Balance as at 31 March 2018	19 52 208	3 46 693	7 08 184	1 78 334	1 53 47 010	1 85 32 429
Accumulated depreciation						
Balance as at 01 April 2016		11 615	2 00 315	15 993	17 95 836	20 23 759
Additions		64 289	1 47 016	14 333	20 67 077	22 92 715
Disposals/ Adjustments		-	-	-	-	-
Balance as at 31 March 2017		75 904	3 47 331	30 326	38 62 913	43 16 474
Additions		66 846	1 67 769	15 220	20 59 542	23 09 377
Disposals/ Adjustments					4 10 269	4 10 269
Balance as at 31 March 2018		1 42 750	5 15 100	45 546	55 12 186	62 15 582
Net Block						
Balance as at 31 March 2017	23 56 225	2 53 289	3 05 763	1 12 015	1 18 94 366	1 49 21 658
Balance as at 31 March 2018	19 52 208	2 03 943	1 93 084	1 32 788	98 34 824	1 23 16 847

3.2 (b) Capital work-in-progress

Particulars	As at April 1, 2016	As at March 31, 2017	As at March 31, 2018
Land Development work	-	4 18 97 095	4 02 14 684
TOTAL	-	4 18 97 095	4 02 14 684

As per our report of even date
For M/s P.Chandrasekar LLP
Chartered Accountants
 Firm Registration No.
 000580S/S200066

Lakshmy Chandrasekaran
 Partner
 Membership No.28508
 Place: Bengaluru
 Date: 28.05.2018

Krishan Kapur
 Managing Director
 DIN: 05183136

Natarajan.P
 Chief Financial Officer

For and on behalf of the Board of
JCK Infrastructure Development Limited

Jyoti Kapur
 Whole-Time Director
 DIN: 00747833

Bonny Bopaiah
 Company Secretary

JCK Infrastructure Development Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS

4. Investments

PARTICULARS	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Nos	Value in ₹	Nos	Value in ₹	Nos	Value in ₹
Trade Investments, Unquoted, At Cost						
Investment in Equity Shares of SILA SOLUTIONS PVT LIMITED	20 800	1 20 00 000	20 800	1 20 00 000	20 800	1 20 00 000
Less : Provision for diminution in value		-		-		-
TOTAL	20 800	1 20 00 000	20 800	1 20 00 000	20 800	1 20 00 000

5. Loans and Advances

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Unsecured Considered Good			
Capital Advances	-	-	-
Security Deposits	-	-	-
Advance towards purchase of property	44 84 022	42 32 488	16 36 227
Total (a)	44 84 022	42 32 488	16 36 227
Considered Doubtful Loans and Advances to Related Party (b)	-	-	-
(a) + (b)	44 84 022	42 32 488	16 36 227
Less : Provision for doubtful loans and advances	-	-	-
TOTAL	44 84 022	42 32 488	16 36 227

6. Income Tax

a) Deferred Tax

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
A Deferred Tax Asset:			
1. On account of Unabsorbed depreciation under the Income Tax Act, 1961	-	-	-
2. Impact of expenditure charged to the statement of P&L in the current year but allowed for tax purposes in Subsequent years	-	-	-
3. Impact on Ind AS adjustment	-	-	-
B Deferred Tax Liability:			
1. Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	65 182	4 06 957	4 57 641
2. Impact on Ind AS adjustment	-	-	-
Net Deferred Tax Liability	65 182	4 06 957	4 57 641

- The Assessment of deferred tax asset is provisional and is subject to adjustments on Company filing its income tax return, assessment of returned income, outcome of appeals, etc.

b) Tax Expenses

Particulars	As at March 31, 2018	As at March 31, 2017
	Value in ₹	Value in ₹
Relating to Origination and Reversal of temporary differences	3 41 775	50 684
OCI section		
Deferred Tax related to items recognised in OCI during the year	-	-

7 Other Non-Current Assets			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Unsecured Considered Good			
Taxes Refundable:			
Income Tax - Net of Provision	25 43 671	16 82 557	7 97 434
Others	11 62 355	7 85 870	4 06 652
TOTAL	37 06 026	24 68 427	12 04 086
8 Trade receivables			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Unsecured Considered Good			
Debts outstanding for a period Exceeding six months from due date	2 52 16 083	19 03 852	1 13 27 490
Other Debts	3 11 32 870	2 91 87 641	33 18 587
Less Provision for Dobutfult Debts	-	-	-
TOTAL	5 63 48 953	3 10 91 493	1 46 46 077
9 Cash and Cash equivalents			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
i) Balance with Banks:			
- In Current Account	9 84 265	8 22 390	48 86 205
- In Deposit Account	2 40 81 167	2 93 18 919	3 54 54 775
- Cheques on hand	-	5 44 792	12 68 386
ii) Cash in Hand	21 54 917	17 27 552	24 14 634
TOTAL	2 72 20 349	3 24 13 653	4 40 24 000
10 Loans and Advances			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Other Loans and Advances Recoverable in Cash or Kind or for value to be Received			
- Unsecured, Considered Good - Employee Advance	57 000	42 600	18 000
- Unsecured, Considered Good - Advance to suppliers	34 68 083	1 88 455	1 88 455
- Unsecured, Considered Good - Other Advances	-	-	75 525
Security Deposits - Mysuru Rent	20 000	20 000	20 000
TOTAL	35 45 083	2 51 055	3 01 980
11 Other Financial Assets			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Accrued Interest on FD	11 39 179	3 48 178	26 28 694
TOTAL	11 39 179	3 48 178	26 28 694
12 Other Current Assets			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Interest Accrued - Not Due on Financial charges	6 83 027	12 73 277	20 58 398
TOTAL	6 83 027	12 73 277	20 58 398

13 Equity Share capital

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number	Value in ₹	Number	Value in ₹	Number	Value in ₹
A Authorized Equity Shares of 10/- each	60 00 000	6 00 00 000	20 00 000	2 00 00 000	20 00 000	2 00 00 000
B Issued, Subscribed & Fully Paid up Equity Shares of 10/- each	41 66 667	4 16 66 670	12 50 000	1 25 00 000	12 50 000	1 25 00 000
TOTAL		4 16 66 670		1 25 00 000		1 25 00 000

Terms/ rights attached to equity shares

i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.

ii) Reconciliation of Number of Shares

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Equity Shares		
Equity Share Outstanding at the beginning of the year	12 50 000	12 50 000	12 50 000
Equity Share issued during the year (Shares have been issued for consideration other than cash)	29 16 667	-	-
Equity Share redeemed during the year	-	-	-
Equity Share outstanding at the end of the year	41 66 667	12 50 000	12 50 000

iii) Details of shares held by each shareholder holding more than 5% equity shares

Name of the Shareholder	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No of Shares	% of Holding	No of Shares	% of Holding	No of Shares	% of Holding
Equity Shares						
Usha Kapur	2 61 667	6.28%	78 500	6.28%	78 500	6.28%
Jyoti Kapur	2 51 667	6.04%	75 500	6.04%	75 500	6.04%
Devika Khanna	5 99 883	14.40%	1 80 000	14.40%	1 80 000	14.40%
Krishan Kapur	9 00 777	21.62%	2 70 233	21.62%	2 70 233	21.62%
Sudhir Kumar Gupta	3 98 333	9.56%	1 19 500	9.56%	1 19 500	9.56%

14 Other Equity

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Reserve & Surplus			
A Capital Reserve - Subsidy Received from Central Govt.			
Balance at the beginning of the year	-	-	15 00 000
Less On account of Ind AS adjustment	-	-	15 00 000
Balance at the end of the year	-	-	-
B Securities Premium Account			
Balance at the beginning of the year	-	-	-
Balance at the end of the year	-	-	-
C General Reserve			
Balance at the beginning of the year	1 07 58 452	1 07 58 452	1 07 58 452
Less Issued towards Bonus Share	(1 07 58 452)	-	-
Balance at the end of the year	-	1 07 58 452	1 07 58 452
D Surplus in Statement of Profit & Loss			
Balance at the beginning of the year	2 60 67 408	1 90 96 966	1 75 96 966
Adjustment for Ind AS	-	-	15 00 000
- Fair valuation of interest free security deposit	-	-	-
- Processing fees on borrowings charged off	-	-	-
On account of Ind AS adjustment	-	-	-
Dividend Paid	(12 50 000)	-	-
Dividend Distribution Tax	(2 54 470)	-	-
Issued towards bonus share	(1 84 08 218)	-	-
(+) Net Profit/ (Net Loss) for the current year	70 18 870	69 70 442	-
Closing Balance	1 31 73 590	2 60 67 408	1 90 96 966
TOTAL	1 31 73 590	3 68 25 860	2 98 55 418

15 Borrowings			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Secured			
i) KSFC Loan Phase I & II	4 21 67 000	3 39 15 000	1 95 04 000
ii) Vehicle loan from company	56 44 400	81 35 860	1 09 03 900
	4 78 11 400	4 20 50 860	3 04 07 900
Less:			
Current Maturity			
KSFC Loan	1 03 46 000	1 01 00 000	1 95 04 000
Vehicle Loan	24 03 120	24 91 460	27 68 040
	1 27 49 120	1 25 91 460	2 22 72 040
TOTAL	3 50 62 280	2 94 59 400	81 35 860

Additional Information:

(a) Details of security:

Security - Borrowings from KSFC are secured by Hypothecation of land @ Mysuru

Repayment Schedule :

Phase - I

Payable in 24 Installments starting from March 2018- First 06 EMI of Rs.8 lacs Next 6 EMI- Rs.9 lacs, next 06 EMI of Rs.10 Lacs Next 5 EMI of Rs.11 lacs and last EMI of Rs.13 lacs

Phase - II

Payable in 30 Installments starting from March 2018- First 06 EMI of Rs.5 lacs Next 6 EMI- Rs.10 lacs, next 06 EMI of Rs.15 Lacs Next 11 EMI of Rs.20 lacs and last EMI of Rs.25 lacs

(b) Term of Repayment: Vehicle Loan

Security - Long term Borrowings from others are secured by Hypothecation of Vehicles

Repayment Schedule : for Daimler Financial Services Payable in 60 EMI of Rs.84 760 from March 2015

Repayment Schedule : for BMW Financial Services Payable in 60 EMI of Rs.1 15 500 from Dec 2015

(c) There are no defaults/continuing defaults in repayment of principal amount of the loan or interest as on the balance sheet date.

16 Other Non-Current Liabilities

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Security Deposits	1 09 89 590	1 31 26 944	1 31 26 944
TOTAL	1 09 89 590	1 31 26 944	1 31 26 944

17 Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Secured			
Loan against Deposit	32 36 476	-	-
TOTAL	32 36 476	-	-

18 Trade payables

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Trade Payable - Other than to Micro Small & Medium Enterprises *	35 95 209	2 53 97 509	5 20 367
TOTAL	35 95 209	2 53 97 509	5 20 367

*There is no information reportable under the Micro, Small & Medium Enterprises Development (MSMED) Act, 2006.

19 Other Current Liabilities			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
A Current Maturities of Long-Term Debts	1 27 49 120	1 25 91 460	2 22 72 040
B Other Payables			
- Advance from Customer	3 30 09 086	53 76 344	32 67 303
- Statutory Liabilities	3 18 783	2 65 845	2 13 171
- Others (See (b) below)	46 59 821	17 91 414	11 69 028
TOTAL	5 07 36 810	2 00 25 063	2 69 21 542
(a) Amounts due to be credited to the Investor Education and Protection Fund as on 31-03-2018 Nil			
(b) Others include employee dues and accrued liabilities.			
20 Provisions			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Value in ₹	Value in ₹	Value in ₹
Provisions for expenses	31 32 363	31 55 591	31 76 877
Provision for Dividend	-	-	12 50 000
Provision for DDT	-	-	2 54 471
TOTAL	31 32 363	31 55 591	46 81 348
21 Revenue From Operations			
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017	
	Value in ₹	Value in ₹	
Sales			
Sale of Industrial Land	5 08 53 086	6 52 02 276	
Net Sales	5 08 53 086	6 52 02 276	
Income from Services:			
Real Estate Consultancy services	-	-	
Others	-	-	
TOTAL	5 08 53 086	6 52 02 276	
22 Other Income			
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017	
	Value in ₹	Value in ₹	
Interest Received			
From Bank	20 29 301	29 23 967	
From Tax Refunds	-	-	
Others	-	-	
Other Non Operative Income			
Miscellaneous Income	4 47 568	6 77 114	
Unclaimed credit balances written back (including provision no longer required)	-	20 00 000	
Profit on Sale of Car	2 001	-	
TOTAL	24 78 870	56 01 081	
23 Cost of Land & Development Charges			
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017	
	Value in ₹	Value in ₹	
Land Development Charges	1 35 74 743	3 67 09 775	
TOTAL	1 35 74 743	3 67 09 775	

24. Changes in Inventories of finished goods, Stock-in -Trade and Work-in-progress		
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017
	Value in ₹	Value in ₹
Closing Stock		
Finished Goods (Including Purchased Goods)	-	-
Semi-Finished Goods	-	-
Opening Stock		
Finished Goods (Including Purchased Goods)	-	-
Semi-Finished Goods	-	-
TOTAL	-	-
25. Employee benefits expense		
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017
	Value in ₹	Value in ₹
Salaries & Wages	1 20 54 392	1 19 79 180
Contribution to Provident and Other Funds	2 66 055	2 41 676
Staff Welfare	4 08 783	3 95 074
TOTAL	1 27 29 230	1 26 15 930
26. Finance costs		
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017
	Value in ₹	Value in ₹
Interest on borrowings	66 36 849	44 91 892
TOTAL	66 36 849	44 91 892
27. Depreciation and amortization expense		
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017
	Value in ₹	Value in ₹
Depreciation - Current Year	23 09 377	22 92 715
TOTAL	23 09 377	22 92 715
28. Other expenses		
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017
	Value in ₹	Value in ₹
Advertisement & Sales Promotion	24 32 637	3 30 560
Auditor's Remuneration	5 90 000	5 75 000
Communication Expense	3 85 529	2 64 272
Insurance	2 36 710	2 53 140
Legal and professional charges	5 32 910	11 57 420
Security Charges	6 96 600	6 61 920
Miscellaneous Expenses	9 21 496	9 26 603
Power	6 37 453	5 73 459
Rent	1 84 268	76 310
Repairs and Maintenance	15 14 101	9 65 165
Rates and Taxes	5 05 147	41 177
Travelling Expense	2 51 080	2 21 439
Vehicle Maintenance	6 55 200	3 86 495
TOTAL	95 43 131	64 32 960
a) Details of Remuneration to Auditors		
Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017
	Value in ₹	Value in ₹
As Auditor	5 90 000	5 75 000
For Taxation Matters	-	-
For Other Services	-	-
TOTAL	5 90 000	5 75 000

29. Exceptional Items Net Gain / (Loss)**NIL****30. Earnings per share**

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

a) The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Current Year Ending March 31, 2018	Current Year Ending March 31, 2017
	Value in ₹	Value in ₹
Basic & Diluted Profit/ (Loss) after tax	70 18 870	69 70 442
Weighted average number of equity shares for basic EPS (No.)	20 17 123	12 50 000
Nominal value of equity shares	10	10
Earnings per share	3.48	5.58

JCK Infrastructure Development Limited
Notes to Standalone Financial Statements for the year ended March 31, 2018

31. Fair value measurements

The following tables shows the carrying amounts of financial assets and financial liabilities which are classified as on Fair Value Through Profit and Loss (FVTPL), Fair Value Through Other Comprehensive Income (FVTOCI) and Amortised Cost

Particulars	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	FVTPL	FVTOCI	At Amortised Cost	FVTPL	FVTOCI	At Amortised Cost	FVTPL	FVTOCI	At Amortised Cost
	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹
Financial Assets									
Cash and cash equivalents	-	-	2 72 20 349	-	-	3 24 13 653	-	-	4 40 24 000
Investments in equity instruments of:									
- Joint Venture	-	-	1 20 00 00	-	-	1 20 00 000	-	-	1 20 00 000
Trade receivables	-	-	5 63 48 953	-	-	3 10 91 493	-	-	1 46 46 077
Loans & Advances	-	-	80 29 105	-	-	44 83 543	-	-	19 38 207
Other financial assets	-	-	-	-	-	-	-	-	-
Total			10 35 98 407			7 99 88 689			7 26 08 284
Financial Liabilities									
Borrowings	-	-	3 82 98 756	-	-	2 94 59 400	-	-	81 35 860
Trade payables	-	-	35 95 209	-	-	2 53 97 509	-	-	5 20 367
Other financial liabilities	-	-	-	-	-	-	-	-	-
Total			4 18 93 965			5 48 56 909			86 56 227

Particulars	As at March 31, 2018				As at March 31, 2017				As at April 1, 2016					
	Carrying amount	Fair value			Carrying amount	Fair value			Carrying amount	Fair value				
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		
		Value in ₹	Value in ₹	Value in ₹		Value in ₹	Value in ₹	Value in ₹		Value in ₹	Value in ₹	Value in ₹		
Financial assets														
Measured at cost/ amortised cost														
Investments in equity instruments of:														
- Joint Venture	1 20 00 000	-	-	1 20 00 000	-	-	-	1 20 00 000	-	-	-	-	-	-
Cash and cash equivalents	2 72 20 349	-	-	3 24 13 653	-	-	-	4 40 24 000	-	-	-	-	-	-
Trade receivables	5 63 48 953	-	-	3 10 91 493	-	-	-	1 46 46 077	-	-	-	-	-	-
Loans & Advances	80 29 105	-	-	44 83 543	-	-	-	19 38 207	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	10 35 98 407			7 99 88 689				7 26 08 284						
Financial liabilities														
Measured at amortised cost														
Borrowings	3 82 98 756	-	-	2 94 59 400	-	-	-	81 35 860	-	-	-	-	-	-
Trade payables	35 95 209	-	-	2 53 97 509	-	-	-	5 20 367	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4 18 93 965			5 48 56 909				86 56 227						

JCK Infrastructure Development Limited
Notes to Standalone Financial Statements for the year ended March 31, 2018
33 (a) FIRST TIME ADOPTION OF Ind AS:

Reconciliation of equity as at April 1, 2016 (date of transition to Ind AS)

Particulars	"Indian GAAP as at April 1, 2016"	Adjustments	"Ind AS as at April 1, 2016"
ASSETS			
Non-current assets			
Property, Plant and Equipment	1 76 99 658		1 76 99 658
Capital work-in-progress	-		-
Other Intangible assets	-		-
Financial Assets			
Investments	1 20 00 000		1 20 00 000
Loans and Advances	16 36 227		16 36 227
Deferred tax assets (net)	-		-
Other non-current assets	12 04 086		12 04 086
	3 25 39 971		3 25 39 971
Current assets			
Inventories			
Financial Assets			
Trade receivables	1 46 46 077	-	1 46 46 077
Cash and cash equivalents	4 40 24 000	-	4 40 24 000
Loans and Advances	3 01 980	-	3 01 980
Other current assets	20 58 398	-	20 58 398
	6 10 30 455	-	6 10 30 455
TOTAL ASSETS	9 35 70 426	-	9 35 70 426
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	1 25 00 000	-	1 25 00 000
Other Equity			
Capital Reserve	15 00 000	(15 00 000)	-
Securities Premium Account	-	-	-
General Reserve	1 07 58 452	-	1 07 58 452
Surplus in Statement of Profit & Loss	1 75 96 966	15 00 000	1 90 96 966
	4 23 55 418	-	4 23 55 418
Non-current liabilities			
Financial Liabilities			
Borrowings	81 35 860	-	81 35 860
Other non-current liabilities	1 31 26 944	-	1 31 26 944
	2 12 62 804	-	2 12 62 804
Current liabilities			
Financial Liabilities			
Borrowings			
Trade payables	5 20 367	-	5 20 367
Other current liabilities	2 69 21 542	-	2 69 21 542
Provisions	46 81 348	-	46 81 348
	3 21 23 257	-	3 21 23 257
TOTAL LIABILITIES	3 21 23 257	-	3 21 23 257
TOTAL EQUITY AND LIABILITIES	9 57 41 479	-	9 57 41 479

JCK Infrastructure Development Limited			
33	(b) FIRST TIME ADOPTION OF Ind AS: Reconciliation of equity as at April 1, 2017		
Particulars	"Indian GAAP as at April 1, 2017"	Adjustments	"Ind AS as at April 1, 2017"
ASSETS			
Non-current assets			
Property, Plant and Equipment	1 49 21 658	-	1 49 21 658
Capital work-in-progress	4 18 97 095	-	4 18 97 095
Other Intangible assets			
Financial Assets			
Investments	1 20 00 000	-	1 20 00 000
Loans and Advances	42 32 488	-	42 32 488
Deferred tax assets (net)			
Other non-current assets	24 68 427	-	24 68 427
	7 55 19 668		7 55 19 668
Current assets			
Inventories			
Financial Assets			
Trade receivables	3 10 91 493	-	3 10 91 493
Cash and cash equivalents	3 24 13 653	-	3 24 13 653
Loans and Advances	2 51 055	-	2 51 055
Other current assets	12 73 277	-	12 73 277
	6 50 29 478	-	6 50 29 478
TOTAL ASSETS	14 05 49 146	-	14 05 49 146
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	1 25 00 000	-	1 25 00 000
Other Equity	-	-	-
Capital Reserve	-	-	-
Securities Premium Account	-	-	-
General Reserve	1 07 58 452	-	1 07 58 452
Surplus in Statement of Profit & Loss	2 60 67 408	-	2 60 67 408
	4 93 25 860	-	4 93 25 860
Non-current liabilities			
Financial Liabilities			
Borrowings	2 94 59 400	-	2 94 59 400
Other non-current liabilities	1 31 26 944	-	1 31 26 944
	4 25 86 344	-	4 25 86 344
Current liabilities			
Financial Liabilities			
Borrowings	-	-	-
Trade payables	2 53 97 509	-	2 53 97 509
Other current liabilities	2 00 25 063	-	2 00 25 063
Provisions	31 55 591	-	31 55 591
TOTAL LIABILITIES	4 85 78 163	-	4 85 78 163
TOTAL EQUITY AND LIABILITIES	14 04 90 367	-	14 04 90 367

JCK Infrastructure Development Limited

33 (c) FIRST TIME ADOPTION OF Ind AS:

Reconciliation of profit or loss for the year ended March 31, 2017

Sl. No.	Particulars	"Indian GAAP"	Adjustments	"Ind AS as at March 31, 2017"
I	Revenue From Operations	6 52 02 276	-	6 52 02 276
II	Other Income	56 01 081	-	56 01 081
III	Total Income (I+II)	7 08 03 357	-	7 08 03 357
IV	Expenses			
	Cost of materials consumed	3 67 09 775	-	3 67 09 775
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-
	Employee benefits expense	1 26 15 930	-	1 26 15 930
	Finance costs	44 91 892	-	44 91 892
	Depreciation and amortization expense	22 92 715	-	22 92 715
	Other expenses	64 32 960	-	64 32 960
	Total expenses (IV)	6 25 43 272	-	6 25 43 272
V	Profit/(loss) before exceptional items and tax (I- IV)	82 60 085	-	82 60 085
VI	Exceptional Items Net Gain / (Loss)	-	-	-
VII	Profit/(loss) before tax (V+VI)	82 60 085	-	82 60 085
VIII	Tax expense:			
	(1) Current tax	13 40 327	-	13 40 327
	(2) Deferred tax	(50 684)	-	(50 684)
IX	Profit (Loss) for the period from continuing - operations (VII-VIII)	69 70 442	-	69 70 442
X	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss Remeasurement of Defined Benefit Plans	-	-	-
	(ii) Income tax relating to items that will not be reclassified to P&L	-	-	-
	Other Comprehensive Income for the period	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	69 70 442	-	69 70 442

JCK Infrastructure Development Limited
GROUPINGS TO NOTES FORMING PART OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018

Particulars	As at March 31, 2018				As at March 31, 2017				As at April 1, 2016			
	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT
	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹
Capital Advances- Unsecured - Considered Good												
Supplier Advances - Capital Goods	-	-	-	-	-	-	-	-	-	-	-	-
Security Deposits												
Mysuru Rent Advance	20,000	-	20,000	20,000	-	20,000	20,000	-	20,000	-	-	20,000
	20,000	-	20,000	20,000	-	20,000	20,000	-	20,000	-	-	20,000
Advances- Unsecured												
To Others	11 62 355	11 62 355	-	7 85 870	7 85 870	-	4 06 652	4 06 652	-	4 06 652	4 06 652	-
	11 62 355	11 62 355	-	7 85 870	7 85 870	-	4 06 652	4 06 652	-	4 06 652	4 06 652	-
Advances- Unsecured - Considered Good												
Loan to JCK Infra Projects Ltd	44 84 022	44 84 022	-	42 32 488	42 32 488	-	16 36 227	16 36 227	-	16 36 227	16 36 227	-
	44 84 022	44 84 022	-	42 32 488	42 32 488	-	16 36 227	16 36 227	-	16 36 227	16 36 227	-
Taxes Refundable - Non Current												
Income Tax												
Tax Deducted at Source - 16-17	6 35 323	-	6 35 323	6 35 323	-	6 35 323	-	-	-	-	-	-
Tax Deducted at Source - 17-18	4 11 214	-	4 11 214	-	-	-	-	-	-	-	-	-
	44 05 202	44 05 202	-	16 82 557	16 82 557	-	7 97 434	7 97 434	-	7 97 434	7 97 434	-
Advance tax (net of provision)	44 05 202	44 05 202	-	16 82 557	16 82 557	-	7 97 434	7 97 434	-	7 97 434	7 97 434	-
Mat Credit	-	-	-	-	-	-	-	-	-	-	-	-
Less:												
Provision for taxation	- 18 61 531	- 18 61 531	-	-	-	-	-	-	-	-	-	-
	35 90 208	25 43 671	10 46 537	23 17 880	16 82 557	6 35 323	7 97 434	7 97 434	-	7 97 434	7 97 434	-
	35 90 208	25 43 671	10 46 537	23 17 880	16 82 557	6 35 323	7 97 434	7 97 434	-	7 97 434	7 97 434	-
Input Tax Credits												
Input - SGST	-	-	-	-	-	-	-	-	-	-	-	-
Input - CGST	-	-	-	-	-	-	-	-	-	-	-	-
Input - IGST	-	-	-	-	-	-	-	-	-	-	-	-
	5 61 20 108	2 52 16 083	3 09 04 025	3 10 91 493	19 03 852	2 91 87 641	1 46 46 077	1 13 27 490	-	33 18 587	-	-
Trade Receivable												
Accounts Receivable - Local	5 61 20 108	2 52 16 083	3 09 04 025	3 10 91 493	19 03 852	2 91 87 641	1 46 46 077	1 13 27 490	-	33 18 587	-	-
Add:												
Credit balance in Trade Receivables	2 28 845	-	2 28 845	-	-	-	-	-	-	-	-	-
	5 63 48 953	2 52 16 083	3 11 32 870	3 10 91 493	19 03 852	2 91 87 641	1 46 46 077	1 13 27 490	-	33 18 587	-	-
	5 63 48 953	2 52 16 083	3 11 32 870	3 10 91 493	19 03 852	2 91 87 641	1 46 46 077	1 13 27 490	-	33 18 587	-	-

Particulars	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT
	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹
Less:									
Outstanding more than six months	2 52 16 083	-	-	19 03 852	19 03 852	-	1 13 27 490	1 13 27 490	-
Due from Attorneys (Compensation Receivable)	-	-	-	-	-	-	-	-	-
Due from Relative Company	2 52 16 083	-	-	19 03 852	19 03 852	-	1 13 27 490	1 13 27 490	-
	3 11 32 870	2 52 16 083	3 11 32 870	2 91 87 641	-	2 91 87 641	33 18 587	-	33 18 587
Bank Current Account Balances									
DCB BANK MG ROAD BENGALURU	9 44 213	-	9 44 213	3 79 918	-	3 79 918	-	-	-
HDFC BANK MILLERS ROAD BENGALURU	24 821	-	24 821	3 92 472	-	3 92 472	-	-	-
DCB BANK MYSURU	15 231	-	15 231	50 000	-	50 000	-	-	-
	9 84 265	-	9 84 265	8 22 390	-	8 22 390	-	-	-
Short Term Loans & Advances									
Imprest and other Advances to Staff									
Staff Loan	57 000	-	57 000	42 600	-	42 600	18 000	-	18 000
Salary Advance									
	57 000	-	57 000	42 600	-	42 600	18 000	-	18 000
Supplier Advances									
Supplier Advances -	34 68 083	-	34 68 083	1 88 455	-	1 88 455	1 88 455	-	1 88 455
	34 68 083	-	34 68 083	1 88 455	-	1 88 455	1 88 455	-	1 88 455
Other Advances									
Ramchand Kapur Trust	-	-	-	-	-	-	75 525	-	75 525
							75 525	-	75 525
Other Current Assets									
Interest Accrued - Not Due									
HP Financial Charges - Benz	2 41 322	-	2 41 322	4 67 525	-	4 67 525	7 69 748	-	7 69 748
HP Financial Charges - BMW	4 41 705	-	4 41 705	8 04 286	-	8 04 286	12 59 270	-	12 59 270
HP Financial Charges - Innova	-	-	-	1 466	-	1 466	29 380	-	29 380
	6 83 027	-	6 83 027	12 73 277	-	12 73 277	20 58 398	-	20 58 398
Secured Term Loans From Banks									
KSFC Phase I	3 46 000	3 18 21 000	3 46 000	1 26 01 000	30 01 000	96 00 000	1 95 04 000	-	1 95 04 000
KSFC Phase II	4 18 21 000	-	1 00 00 000	2 13 14 000	2 08 14 000	5 00 000	-	-	-
Processing Fees (Other Financial Assets)	-	-	-	-	-	-	-	-	-
	4 21 67 000	3 18 21 000	1 03 46 000	3 39 15 000	2 38 15 000	1 01 00 000	1 95 04 000	-	1 95 04 000

Particulars	As at March 31, 2018				As at March 31, 2017				As at April 1, 2016			
	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT	TOTAL	NON CURRENT	CURRENT
	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹
Secured Vehicle Loan												
Vehicle Loan - Daimler Financial Service	19 48 400	9 31 280	10 17 120	29 65 520	19 48 400	10 17 120	39 82 640	29 65 520	10 17 120		29 65 520	10 17 120
Vehicle Loan - BMW Financial Services	36 96 000	23 10 000	13 86 000	50 82 000	36 96 000	13 86 000	64 68 000	50 82 000	13 86 000		50 82 000	13 86 000
Vehicle Loan - Toyato Financial Services				88 340		88 340	4 53 260	88 340	3 64 920		88 340	3 64 920
	56 44 400	32 41 280	24 03 120	81 35 860	56 44 400	24 91 460	1 09 03 900	81 35 860	27 68 040		81 35 860	27 68 040
Security Deposits												
Security Deposits from Customers	1 09 47 590	-	1 09 47 590	1 31 26 944	-	1 31 26 944	1 31 26 944	-	1 31 26 944		-	1 31 26 944
Water Deposits	42 000	-	42 000		-							
	1 09 89 590		1 09 89 590	1 31 26 944		1 31 26 944	1 31 26 944		1 31 26 944			1 31 26 944
Short Term Loan from Others												
Loan From Bank												
Loan Against Deposits	32 36 476	-	32 36 476	-	-	-	-	-	-		-	-
	32 36 476		32 36 476									
Trade Payable												
Sundry Creditors - Local	35 95 209	-	35 95 209	2 53 97 509	-	2 53 97 509	5 20 367	-	5 20 367		-	5 20 367
Trade Payable For Expenses												
Others												
Add:												
Debit Balance In Trade Payable Account	35 95 209	-	35 95 209	2 53 97 509	-	2 53 97 509	5 20 367	-	5 20 367		-	5 20 367
Less:												
Sundry Creditors - Capital												
Due to Holding Company Etc.												
	35 95 209		35 95 209	2 53 97 509		2 53 97 509	5 20 367		5 20 367			5 20 367
Customer Advances / Credit Balances												
Advance From Customers - INR	3 27 80 241	-	3 27 80 241	53 76 344	-	53 76 344	32 67 303	-	32 67 303		-	32 67 303
Credit balance in Trade Receivables	2 28 845	-	2 28 845									
	3 30 09 086		3 30 09 086	53 76 344		53 76 344	32 67 303		32 67 303			32 67 303
Statutory Liabilities												
SGST Payable - Reversal Charge												
CGST Payable - Reversal Charge												
PF Payable	42 180	-	42 180	27 318	-	27 318	28 848	-	28 848		-	28 848
ESI Payable	5 516	-	5 516	7 513	-	7 513	4 197	-	4 197		-	4 197
Professional Tax Payable	2 200	-	2 200	1 600	-	1 600	1 800	-	1 800		-	1 800
TDS Payable - Commission	-	-	-	-	-	-	-	-	-		-	-

Particulars	As at March 31, 2018				As at March 31, 2017				As at April 1, 2016			
	NON CURRENT		CURRENT		NON CURRENT		CURRENT		NON CURRENT		CURRENT	
	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹
TDS Payable - Contract	19 287	-	19 287	33 414	-	33 414	-	33 414	-	-	-	-
TDS Payable - Interest	-	-	-	-	-	-	-	-	-	-	-	5 249
TDS Payable - Profession	56 600	-	56 600	56 000	-	56 000	-	56 000	-	-	-	-
TDS Payable - Rent	-	-	-	-	-	-	-	-	-	-	-	25 800
TDS Payable - Salaries	1 93 000	-	1 93 000	1 40 000	-	1 40 000	-	1 40 000	-	-	-	1 47 277
3 18 783	-	3 18 783	2 65 845	-	2 65 845	-	2 65 845	-	2 65 845	-	-	2 13 171
Other Liability												
Salary Payable	8 34 794	-	8 34 794	11 13 770	-	11 13 770	-	11 13 770	-	-	-	11 69 028
Others	38 25 027	-	38 25 027	-	-	6 77 644	-	6 77 644	-	-	-	-
46 59 821	-	46 59 821	11 13 770	-	17 91 414	-	11 69 028	-	11 69 028	-	-	11 69 028
Provision												
For Employee Benefits												
Gratuity	-	-	-	-	-	-	-	-	-	-	-	-
Leave	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding Expenses	25 42 364	-	25 42 364	25 80 591	-	25 80 591	-	25 80 591	-	-	-	-
Audit Fees Payable	5 90 000	-	5 90 000	5 75 000	-	5 75 000	-	5 75 000	-	-	-	-
31 32 364	-	31 32 364	31 55 591	-	31 55 591	-	31 55 591	-	31 55 591	-	-	-

JCK Infrastructure Development Limited

GROUPINGS TO NOTES FORMING PART OF PROFIT & LOSS FOR THE PERIOD ENDED 31 MARCH, 2018

PARTICULARS	CY 2017-18 Value in ₹	PY 2016-17 Value in ₹
Sale of Products		
Sale of Industrial Plot	5 08 53 086	6 52 02 276
Sales others		
Sales Returns - Local	-	-
Net Sales	5 08 53 086	6 52 02 276
Income From Services		
Real Estate- Consulting Charges	-	-
Raw Material Consumed		
Project Development Expenses	80 46 442	2 32 60 643
Brokerage & Commission	2 80 000	4 70 250
Cost of Industrial Plot	4 04 017	7 28 882
Compensation on Repossession	22 73 260	1 00 00 000
Project Travel Expenses	25 71 024	22 50 000
Garden Maintenance Charges		
	1 35 74 743	3 67 09 775
Less:	-	-
	1 35 74 743	3 67 09 775
Packing Material Consumed		
Opening Stock	-	-
Purchases	-	-
Closing Stock	-	-
Salaries & Wages		
Salaries - Staff & Workers	32 10 243	29 32 517
Directors Remuneration	84 00 000	81 10 094
Bonus	3 05 229	2 95 962
Leave Salary	18 920	35 300
Sitting fee	1 20 000	1 08 000
Gratuity	-	4 97 307
	1 20 54 392	1 19 79 180
Contribution to Provident and Other Funds		
EPF & EPS	1 89 803	1 70 804
PF Charges	17 230	20 525
ESI	59 022	50 347
	2 66 055	2 41 676
Staff Welfare Expenses		
Welfare Expenses	1 60 178	1 31 860
Medical Expenses	86 250	88 000
Conveyance	1 62 355	1 75 214
	4 08 783	3 95 074
Finance Costs		
Interest on Loans against Deposits	2 36 476	-
Interest on Bank Loan - TL	57 98 247	34 31 617
Interest - Others	11 876	9 376
Interest On Processing Fees	-	
Interest on Income Tax		2 65 778
Interest on Vehicle Loan	5 90 250	7 85 121
	66 36 849	44 91 892
Advertisement & Sales Promotion		
Advertisement	34 197	41 177
Sales Promotion	23 98 440	2 89 383
	24 32 637	3 30 560
Communication Expense		
Telephone/Fax/Internet	1 93 114	1 62 058
Postage & Telegram	1 92 415	1 02 214
	3 85 529	2 64 272

JCK Infrastructure Development Limited

GROUPINGS TO NOTES FORMING PART OF PROFIT & LOSS FOR THE PERIOD ENDED 31 MARCH, 2018

PARTICULARS	CY 2017-18 Value in ₹	PY 2016-17 Value in ₹
Insurance		
Vehicle	2 36 710	2 53 140
Employee	-	-
	2 36 710	2 53 140
Legal & Professional Charges		
Legal fee	-	8 70 000
Professional Fees	5 32 910	2 87 420
	5 32 910	11 57 420
Profit / Loss on Sale of Assets		
Profit On Sale of Assets	2 000	-
Loss On Sale of Fixed Assets	-	-
	2 000	
Miscellaneous Expenses		
Bank Charges	1 26 531	40 959
Bad Debts	-	2 25 748
Books & Periodicals	4 625	-
Charity & Donations	35 000	25 000
Others	3 04 230	3 02 961
Pooja Expense	12 976	12 656
Printing & Stationary	4 43 176	3 05 405
Water Charges	16 232	13 874
Water Charges Received	(21 274)	-
	9 21 496	9 26 603
Watch & Ward		
Security Charges	6 96 600	6 61 920
	6 96 600	6 61 920
Power		
Electricity Charges	6 37 453	5 73 459
	6 37 453	5 73 459
Rent		
Rent- Mysuru	46 200	43 750
Boarding & Lodging	1 38 068	32 560
	1 84 268	76 310
Repair and Maintenance : Others		
Computer Hardware	78 773	1 10 965
Repair Others	12 25 828	6 94 989
Garden Maintenance Charges	2 09 500	1 59 211
	15 14 101	9 65 165
Rates and Taxes		
Rates & Taxes	4 90 027	41 177
Outward GST - RCM	15 120	-
	5 05 147	41 177
Travelling & Conveyance		
Travelling Expenses - Staff	-	-
Travelling Expenses - Others	2 51 080	2 21 439
Travelling Expenses - Foreign	-	-
	2 51 080	2 21 439
Vehicle		
Fuel Expenses - General	3 55 277	2 72 460
Vehicle Maintenance	2 99 923	1 14 035
	6 55 200	3 86 495

JCK Infrastructure Development Limited
GROUPINGS TO NOTES FORMING PART OF CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH, 2018

PARTICULARS	As at March 31, 2018 Value in ₹	As at March 31, 2017 Value in ₹	As at April 1, 2016 Value in ₹
1 Trade Receivables			
Balance as on 31st March	5 63 48 953	3 10 91 493	1 46 46 077
Exchange Loss / (Gain)	(2 52 57 460)	(1 64 45 416)	-
2 Inventories			
Balance as on 31st March	-	-	-
3 Trade Payables			
Balance as on 31st March	35 95 209	2 53 97 509	5 20 367
Exchange (Loss) / Gain	(2 18 02 300)	2 48 77 142	-
4 Loans & Advances			
Balance as on 31st March	80 29 105	44 83 543	19 38 207
Financial assets	11 39 179	3 48 178	26 28 694
Capital Advances	(43 36 563)	(2 64 820)	-
5 Current & Non Current Assets			
Balance as on 31st March	43 89 053	37 41 704	32 62 484
	(6 47 349)	(4 79 220)	-
6 Current & Non Current Liabilities & Provisions			
Balance as on 31st March	6 48 58 763	3 63 07 598	4 47 29 834
Capital Trade Payables	2 85 51 165	(84 22 236)	-
7 Purchase of Fixed Assets			
Capital Work in Progress	4 02 14 684	4 18 97 095	-
Work in Progress	16 82 411	(4 18 97 095)	-
Capital Advances			
Capital Advances			
Capital Trade Payable			
Additions	(1 08 583)	(2 43 597)	3 95 96 355
	15 73 828	(4 21 40 692)	-
8 Sale of Fixed Assets			
Gross Block	(8 14 286)	(7 28 882)	3 95 96 355
Depreciation	4 10 269		(4 47 29 834)
Sale of Fixed Assets	(2 000)		
	(4 06 017)	(7 28 882)	-
9 Proceedings from Issue of Share Capital			
Balance as on 31st March	4 16 66 670	1 25 00 000	1 25 00 000
	2 91 66 670		
10 Proceedings from Repayment Borrowings			
Balance as on 31st March	3 82 98 756	2 94 59 400	81 35 860
	88 39 356	2 13 23 540	-

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies, critical judgements and key estimates

1. CORPORATE INFORMATION

The Company was incorporated on 20th August, 1979 as a Limited Company under the Companies Act, 1956. The name of the company was changed to JCK Infrastructure Development Limited on 29th October 2014. The Company is primarily engaged in the business of undertaking construction or directs the management of construction of industrial and other property buildings.

The financial statements are approved for issue by the Company's Board of Directors on May 28th, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act ("the Act"), 2013 read with the Companies (Indian Accounting Standards) Rules 2015 and other relevant provisions of the Act. Up to the year ended 31 March 2016, the Company prepared the financial statements in accordance with the requirements of the previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act. These are the Company's first Ind AS financial statements. The date of transition to the Ind AS is 01 April, 2016. Refer note 31 for information for the details of first time adoption.

The standalone Financial Statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair values.

Certain financial assets and liabilities measured at fair value.

The financial statements are presented in INR

2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognized.

- (i) Revenue towards property development is recognized in accordance to the Guidance note "Accounting For Real Estate Transactions (Revised-2012)" issued by ICAI
- (ii) **Dividend income**
Revenue is recognized when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholder approve the dividend.
- (iii) Interest on Fixed Deposit has been recognized on accrual basis.

(b) IMPAIRMENT OF NON FINANCIAL ASSETS

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value which is in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses, including impairment on inventories, are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(c) **IMPAIRMENT OF FINANCIAL ASSET**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(d) **CURRENT VERSUS NON-CURRENT CLASSIFICATION:**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

(e) **FAIR VALUE MEASUREMENT**

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 –Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2–Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(f) **BORROWING COSTS**

Borrowing costs is directly attributable to acquisition/ construction of qualifying assets that are capitalized until the time where all substantial activities that are necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/ sale. All other borrowing costs not eligible for inventorisation/ capitalization are charged to statement of Profit and Loss.

(g) CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the purposes of cash flow statement comprises of Cash at Bank, Cash in Hand and Short-Term Deposits with an original maturity of three months or less, which are subjected to an insignificant risk of change in value, net of outstanding bank overdrafts as they are considered as an integral part of the Company's cash management.

(h) PROVISIONS

Provisions are recognized when there is a present obligation (Legal or constructive) as a result of 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 unless the effect of time value of money is material. When discounting is used, there is an increase in the provision due to the passage of time which is recognized as a finance cost.

(i) CONTINGENT LIABILITIES

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize any contingent liability but discloses its existence in the financial statements.

(j) EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) and by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(k) TAXES

Tax expense comprises of current and deferred income tax

(a) Current Income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Current income tax relating to items recognized as outside profit or loss is recognized as outside profit or loss (either in comprehensive or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

(b) Deferred Income tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax assets and liabilities are recognized for all taxable temporary differences, except:

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

- When the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable process will be available to allow all are part of the deferred that assets to be utilised.
- Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
- Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(c) Minimum Alternative Tax

Minimum Alternative Tax (MAT) may become payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular corporate tax payable in subsequent years, as per the provisions of Income Tax Act. MAT paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

(l) Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

3. USE OF ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Any revision to accounting estimates is recognized prospectively.

4. PROPERTY, PLANT & EQUIPMENT

- (l) property, Plant and Equipment ("PPE") are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

- (ii) Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the income statement.
- (iii) Costs of assets that are not ready for use at the balance sheet date are disclosed under capital work-in-progress.
- (iv) Advances paid towards the acquisition of PPE outstanding at each balance sheet date is classified as capital advances under other non-current assets.
- (v) Depreciation on tangible assets is provided on straight line method by amortizing the depreciable amount of an asset over its residual useful life. The residual useful life is determined as per Part 'C' of Schedule II of the Act. Intangible assets are amortized over their useful life as estimated by the management in accordance with Ind AS - 38. Assets costing less than Rs.5,000 are fully depreciated in the year of addition.

5. EXPENDITURE DURING CONSTRUCTION

In case of new projects for expansion / modernization of existing undertakings all direct expenditure including interest on borrowings for the project, incurred upto the date of commission / completion are capitalized and added prorate to the cost of the Assets relating to the New projects.

6. INVESTMENT PROPERTY

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried at lower cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.

7. RETIREMENT BENEFITS

- (i) **Provident Fund** - The Company contributes to a recognized provident fund, which is as a defined contribution scheme. The contributions to Provident Fund and its administration charges are accounted for on an accrual basis and recognized in the Profit & Loss Account.
- (ii) **Defined Benefit Plan** - Gratuity and Leave Encashment to eligible employees will be provided as per the policy of the Company.

8. CASH FLOW STATEMENT

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

9. FIRST TIME ADOPTION OF Ind AS

The financial statements, for the year ended 31 March 2018, is the first time the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with Accounting Standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which complies with Ind AS applicable for periods ending on 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant Accounting

Policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

10. **EXEMPTION AVAILED**

The Company has elected to continue with the carrying value of all its property plant and equipment intangible assets as of 01 April 2016 (transition date) measured as per the previous GAAP at its deemed cost as of the transition date.

Notes on Accounts:

2.20 The original cost in respect of land obtained from KIADB on Lease-cum-sale basis represents the tentative cost and the final cost is not ascertainable at this stage. The difference, if any, will be accounted for as and when ascertained.

2.21 During the Previous year the company has converted 3,57,929.91 sq. ft. of Land as stock in trade of which 55,384.77 sq. ft. was sold during the year. (Total includes Current Year land which has been converted as stock in trade is 1,63,704.05 sq. ft.)

2.22 Insurance Claims receivable are accounted on receipt basis only.

2.23 Contingent liability not provided for: Claims against the company not acknowledged as debts.

2.24 In view of cessation of operations in JCK Infra Projects, no interest has been charged on loans / advances given to the above Company.

2.25 Figures are rounded off to the nearest rupee and figures of previous year have been re-grouped and re-arranged, wherever necessary.

2.26 No provision has been made for Gratuity and Leave Encashment Benefit in the books and the same will be accounted on payment basis

2.27 The Board of Directors are pleased to recommend dividend at 3 % of paid up equity share capital of the company.

2.28 Disclosures as required by Accounting Standard 18 "Related Party Disclosures"

(a) **Enterprises over which key management personnel are able to exercise significant influence :**

- (i) JCK Infra Projects Limited
- (ii) Ramchand Jagdishchand Finance Private Limited
- (iii) J C Investments Private Limited
- (iv) R K S Investments Private Limited
- (v) JCK Family Holdings Private Ltd

(b) **Key Managerial Personnel**

- (i) Jyoti Kapur – Whole Time Director
- (ii) Krishan Kapur – Managing Director
- (iii) Esha Krishan Kapur – Whole Time Director

Details of Transactions with the Related Parties

Related Party	Director Remuneration ₹	Shared Expenses/ Received (Net) ₹	Balance as on 31.03.2018 ₹	Balance as on 31.03.2017 ₹
a) Enterprises over which key management personnel are able to exercise significant influence				
JCK Family Holding Pvt Ltd	-	4 04 110	11 62 355	7 58 245
JCK Infra projects Limited	-	2 51 534	44 84 022	42 32 488
Ramchand Jagdishchand Finance Private Limited	-	(11 625)	NIL	11 625
JC Investments Pvt Ltd	-	8 250	NIL	8 250
RKS Investments Pvt Ltd	-	7 750		7 750
b) Key Managerial Personnel				
Jyoti Kapur	15,00,000 (8,27,400)		-	-
Krishan Kapur	60,00,000 (60 00 000)			-
Esha Kapur	9,00,000 (1,50,00)			
P.Natarajan	2,40,000 (NIL)			
Bonny Bopaiah	1,27,371 (NIL)			

2.29 Auditors' Remuneration

	2017-2018 (₹)	2016-2017 (₹)
Audit fees	5 00 000	5 00 000
Total	5 00 000	5 00 000

(Excluding Goods & Service Tax)

2.30 Deferred Taxation

Break up of deferred tax assets and deferred tax liabilities arising on account of timing differences.

	Current Year (₹)	Previous Year (₹)
a) Opening Balance	4 06 957	4 57 641
b) Deferred Tax Assets	NIL	NIL
c) Deferred Tax Liabilities	65 182	(50 684)
Provision for Depreciation for the year		
d) Net deferred tax liability (b-a)	3 41 775	4 06 957

2.31 Dues to micro and Small enterprises

The Company is in the process of identifying the enterprises which have provided goods and services to the company which qualify under the definition of medium and small Enterprises as defined under Micro, Small and Medium Enterprises Development act 2006. Accordingly the disclosure in respect or the above has not been made in the Financial Statement.

2.32 Earnings Per Share

The basic and diluted earnings per equity share are reported in accordance with Accounting Standard 20 – “Earnings Per Share” issued by the Institute of Chartered Accountants of India. Earnings per share have been computed by dividing net income by the weighted average number of equity share outstanding for the period as follows –

Particulars	As at 31.03.18 (₹)	As at 31.03.17 (₹)
Net Profit after Tax as per P&L A/c	70 18 870	69 70 442
Weighted Avg. no. of Shares for Basic & Diluted EPS	2 017 123	12 50 000
Basic & Diluted EPS	₹ 3.48	₹ 5.57

2.33 Segment Reporting

The Company's business comprises the Development and sale of industrial land which represent one business segment as they are subject to risks and returns that are similar to each other. Further the company derives its entire revenue from services in India. Consequently, the disclosure of business and geographical segment-wise information is not applicable to the company.

2.34 Previous Year Figures

Previous year figures have been regrouped/ re classified so as to conform to the current year's presentation.

As per our Audit Report of even date attached.

2.35 Statement of Changes in Equity :

Particulars	As At 31 st March 2018	As At 31 st March 2017
Equity Share Outstanding at the beginning of the year	12 50 000	12 50 000
Equity Share issued during the year	29 16 670	-
Equity Shares Redeemed during the Year	-	-
Equity Shares Outstanding at the end of the year	41 66 670	12 50 000

For M/s P.Chandrasekar LLP

Chartered Accountants

Firm Registration No.

000580S/S200066

Lakshmy Chandrasekaran

Partner

Membership No. : 28508

Place: Bengaluru

Date: 28.05.2018

For and on behalf of the Board of

JCK Infrastructure Development Limited

Krishan Kapur

(Director)

DIN: 0518183136

P.Natarajan

(Chief Financial Officer)

Jyoti Kapur

(Whole-Time Director)

DIN: 00747833

Bonny Bopaiah

(Company Secretary)