



# JCK

JCK Infrastructure  
Development Limited  
309, 1<sup>st</sup> Floor  
Westminster Building  
13, Cunningham Road  
Bangalore 560 052

E / investors@jckgroup.in  
T / +91 80 22203423  
[www.jckgroup.in](http://www.jckgroup.in)

CIN: L70102KA1979PLC003590  
Formerly known as KAP CHEM LTD.

JCKIDL/CS/2020/MSEI/411

August 27, 2020

**The Metropolitan Stock Exchange of India Limited**

Vibgyor Towers, 4<sup>th</sup> Floor, Plot No C-62,  
Opp. Trident Hotel, Bandra Kurla Complex  
Bandra (E), Mumbai – 400 098

Dear Sir/Madam,

Company's Symbol in MSEI : JCKINFRA  
ISIN : INE188R01019

**Sub: Submission of 40<sup>th</sup> Annual Report of the Company**

In compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended from time to time) we are uploading the 40<sup>th</sup> Annual Report of the Company in MYLISTING portal of the Exchange and also on the Company's website i.e [www.jckgroup.in](http://www.jckgroup.in)

This is for your information and records.

Thanking you,

Yours faithfully

**For JCK Infrastructure Development Ltd.**

  
**Suhas C B**  
Company Secretary



21<sup>st</sup> SEPT 2020

# JCK

40<sup>th</sup>  
ANNUAL REPORT

Infrastructure Development Limited



# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN: L70102KA1979PLC003590

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Amit Kumar Majumdar	Non-Executive Chairman
Mr. Krishan Kapur	Managing Director
Mrs. Jyoti Kapur	Whole-Time Director
Mrs. Esha Krishan Kapur	Whole-Time Director
Mr. Sahil Rajesh Vora	Independent Director
Mr. C D Aggarwal	Non-Executive Non-Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Sachin K Shanbhag

### COMPANY SECRETARY

Mr. Suhas C B

### REGD. OFFICE

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

### EQUITY SHARES LISTED AT

Metropolitan Stock Exchange of India Ltd.  
(MSEI)

### SHARE TRANSFER AGENT

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

### BANKERS

DCB Bank Limited  
'Prestige Meredian Annexe'  
M.G. Road, Bengaluru - 560 001

### AUDITORS

M/s P. Chandrasekar LLP  
Chartered Accountants  
Bengaluru - 560 001

### SECRETARIAL AUDITORS

CS Shashikanth Nadig  
Practicing Company Secretary  
Bengaluru - 560 019

## **BOARD COMMITTEES**

### Audit Committee

Mr. Amit Kumar Majumdar - Chairman

Mr. Sahil Rajesh Vora - Member

Mr. Krishan Kapur - Member

### Nomination and Remuneration Committee

Mr. Sahil Rajesh Vora - Chairman

Mr. Amit Kumar Majumdar - Member

Mr. C D Aggarwal - Member

### Stakeholder Relationship Committee

Mr. Amit Kumar Majumdar - Chairman

Mr. Krishan Kapur - Member

Mrs. Jyoti Kapur - Member

Mrs. Esha Krishan Kapur - Member

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## **LETTER FROM MANAGEMENT**



*Dear Shareholders and Friends,*

Financial year 2019-20 was a difficult year for Indian real estate due to a challenging regulatory and macro-economic environment. This was compounded by the unprecedented impact of the COVID-19 pandemic. Although the overall effect of COVID-19 on the business will become clearer in the next fiscal, we need to take utmost care in steering our organization through this crisis with minimal effect on growth.

The markets your Company serves are undergoing a massive disruption due to the outbreak of COVID-19. The situation caused by the COVID-19 pandemic continues to evolve and the effects on such markets remain uncertain. The outlook going forward will depend, in addition to other factors, on how COVID-19 continues to affect the global economy

Our Company's Equity Shares got listed in the Metropolitan Stock Exchange of India Limited in May 2018 and has been complying with applicable SEBI (LODR) Regulations 2015 along with Companies Act, 2013 till date. Resolving investor grievances and concerns is of utmost importance to our Company and systems have been put in place to have the same redressed on a real time basis.

We request members holding shares in physical form are requested to dematerialize their shares into electronic form by sending a demat request to their concerned Depository Participants (DP).

From a business development standpoint, we continue to expand our Project in Mysore with 3<sup>rd</sup> phase starting this year approximately 50% of the development potential yet to be exploited. Further we are adding new Projects in Maharashtra and Telangana. We expect to demonstrate continued growth in our financials over the next few years. Our intention is to become synonymous with Industrial Infrastructure creation in the country.

As an organization, we are perfectly positioned to chart the next phase in our growth story even amidst the current uncertainty, with an unwavering support from our entire team. I would like to thank all employees and my colleagues on the Board for their guidance and full support.

On behalf of all my colleagues, I would like to thank you for your continued support during the year and look forward to meeting you at the annual shareholder's meeting which will be held electronically this year.

**Best Regards**

**Krishan Kapur**  
**Managing Director**

## BOARD'S REPORT

To  
The Members of  
**JCK Infrastructure Development Limited**  
Bengaluru

Your Directors have the pleasure in presenting the Fortieth Annual Report together with the Accounts for the year ended 31<sup>st</sup> March 2020 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	2019-2020	2018-19
	(₹ In Lakhs)	(₹ In Lakhs)
Net Sales/ Income from Business operations	581.72	1,612.62
Other Income	29.75	27.94
<b>Total Income</b>	<b>611.47</b>	<b>1,640.56</b>
Profit Before Finance Charges & Depreciation	134.49	377.93
<b>Less:</b> Finance Charges	12.76	46.82
<b>Less:</b> Depreciation	24.68	24.71
<b>Profit before Tax</b>	<b>97.05</b>	<b>306.40</b>
<b>Less:</b> Current Income Tax	18.67	63.08
<b>Less:</b> Deferred Tax	-2.44	0.21
<b>Net Profit after Tax</b>	<b>90.98</b>	<b>243.11</b>
Dividend for the Financial Year	-	20.83
<b>Earnings per equity share (par value of ₹ 10 each) (Amount in ₹ )</b>		
Earnings per share (Basic)	2.18	5.83
Earnings per share (Diluted)	2.18	5.83

The Company achieved revenue of ₹ 581.72 Lakhs during the year and net profit after tax for the current reporting period is ₹ 90.98 Lakhs. In the preparation of the financial statements, the Company has adopted Indian Accounting Standards (Ind AS).

### 2. Share Capital :

The Paid-up Equity Share Capital of the Company as on March 31, 2020 was ₹4,16,66,670/- comprising of 4166667 Shares of ₹10/- each. The Company has paid Listing Fees for the financial year 2020-2021 to Metropolitan Stock Exchange of India Limited, where the Company's Equity Shares are listed.

### 3. Dividend :

Your Company is committed towards enhancing shareholder value for its investors. However, after careful consideration and taking a holistic view of the unprecedented circumstances of the COVID-19 pandemic, the Company has considered it prudent not to recommend the dividend for FY 2019-20 in order to maintain its liquidity position.

**4. Impact of COVID-19 on the performance:**

Commencing from the second half of March 2020, COVID-19 pandemic had an impact on the Indian and International business environment. Extended lock down conditions have caused some adverse impact on sales due to disruptions in market openings and lifestyle of people with impact being more pronounced in out-of-home sectors. Impact on future operations would to a large extent depend on how the pandemic develops and the resultant impact on businesses.

**5. Transfer of Unclaimed Dividend to Investor Education and Protection Fund (IEPF) :**

There is no unclaimed dividend due for transfer to Investor Education and Protection Fund in the financial year ended 31<sup>st</sup> March, 2020

**6. 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:**

There has been no material changes and commitment, affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

**7. Listing of Company's Equity Shares**

The Company has listed and admitted to deal with 41,66,667 Equity Shares of ₹10 each on Metropolitan Stock Exchange of India Limited (MESI) w.e.f 11<sup>th</sup> May 2018 vide notice number MSE/LIST/6302/2018 dated 8<sup>th</sup> May 2018.

The Company is complying with all the requirements applicable to a Listed Entity and has paid appropriate Listing Fees.

**8. Business Growth:**

Your Company has a dedicated team of Management who have been instrumental in the growth of the business over the years. Your Directors believe that the Company has the potential to further scale up its business volumes and profitability and are in the process of identifying new avenues of growth and effective utilization of its existing resources.

**9. 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.

**10. Statement Concerning Development and Implementation of Risk Management Policy of the Company:**

The Company framed Risk Management Policy and the Board of Directors are implementing and monitoring the risk management plan for the Company. The Board of Directors does not oversee any major risks (business/financial risks) which will adversely affect the Company.

**11. 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 186 of the Companies Act, 2013

**12. Particulars of Contracts or Arrangements made with related parties:**

The particular of Contracts or Arrangements made with related parties made pursuant to section 188 is furnished in **Annexure - A** and is attached to this report.

**13. Company's Policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties:**

The Company has constituted Nomination and Remuneration Committee (NRC) to oversee and develop competency requirements for the Board. The NRC reviews and evaluates potential candidates for appointment and remuneration of Directors and Key Managerial Personnel and meets them prior to making recommendations of their nomination to the Board.

On the recommendation of the NRC, the Board has adopted and framed a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the provisions of the Act and the Listing Regulations.

The remuneration determined for Executive/Independent Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-executive Directors are compensated by way of attendance and contribution at the Board/Committee Meetings. The Executive Directors are not paid sitting fees.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of the Company. The said policy is uploaded on Companies Website i.e [www.jckgroup.in/investor](http://www.jckgroup.in/investor)

The Company issues a formal letter of appointment to the Independent Directors, outlining their role, function, duties and responsibilities, the format of which is available on the Company's website at <https://www.jckgroup.in/investor>

**14. Disclosure on compliance with Secretarial Standards**

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India as are mandatorily applicable, have been complied with.

**15. Particulars of Employees and Remuneration to Employees:**

The particulars of employees and disclosures required under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is enclosed to this report as **Annexure - B**

**16. Annual Return:**

The extracts of Annual Returns pursuant to the provisions of section 92 read with rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure - C** and is attached to this report.

The Extract of Annual Return (MGT-9) is also separately uploaded in the Website of the Company (i.e [www.jckgroup.in/investor](http://www.jckgroup.in/investor))

**17. Number of Board Meetings conducted during the year under review:**

The Board of Directors met 4(Four) times during the financial year 2019-2020

**18. 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 had 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 this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the Annual Account on a Going Concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.

**19. Subsidiaries, Joint Ventures and Associate Companies:** None.

**20. Deposits:** The Company has not accepted any deposits.

**21. Directors and Key Managerial Personnel:**

The Board of Directors and committees thereto were duly constituted during the financial year ended 31<sup>st</sup> March 2020. Mr. Sahil Rajesh Vora was appointed as Non-Executive Independent Director of the Company under Sections 149, 152 and other applicable provisions of the Companies Act 2013, with effect from 20<sup>th</sup> May 2019 for a tenure of 5 (Five) years at the 39<sup>th</sup> Annual General Meeting. Mr. Suhas C B is currently the Company Secretary of the Company and also Compliance officer for the Stock Exchange. Mr. Natarajan Parasuraman resigned from the post of Chief Financial Officer of the Company with effect from May 15<sup>th</sup> 2020. Mr. Sachin K Shanbhag is currently the Chief Financial Officer (CFO) of the Company. The Board Expresses it's sincere appreciation to Mr. Natarajan P for the contributions made by him during his tenure as CFO of the Company.

As per Section 203 of Companies Act, 2013 the following are Key Managerial Persons of the Company:

- Mr. Krishan Kapur - Managing Director
- Mrs. Esha Krishan Kapur - Whole Time Director
- Mrs. Jyoti Kapur - Whole Time Director
- Mr. Sachin K Shanbhag - Chief Financial Officer (CFO)
- Mr. Suhas CB - Company Secretary (CS)

Mrs. Esha Kapur (DIN: 01720181) & Mr. Chandermohan D Aggarwal (DIN: 00746533) shall be liable to retire by rotation at the 40<sup>th</sup> Annual General Meeting and being eligible offer themselves for re-appointment.

The Audit Committee, Nomination and Remuneration Committee, Share Transfer Committee and Stakeholder Relationship Committee were constituted with following members:

**A. Audit Committee:**

- Mr. Amit Kumar Majumdar - (DIN: 00194123) - Non-Executive Director [Committee Chairman]
- Mr. Krishan Kapur - (DIN: 05183136) - Managing Director
- Mr. Sahil Rajesh Vora - (DIN: 02711389) - Non-Executive Director

**B. 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

**C. 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

**D. Nomination and Remuneration Committee :**

- Mr. Amit Kumar Majumdar (DIN: 00194123) - Non-Executive Director
- Mr. Chandermohan Dharampal Aggarwal (DIN: 00746533) - Non-Executive Director
- Mr. Sahil Rajesh Vora - (DIN: 02711389) - Non-Executive Director [Committee Chairman]

The current constitution of Board of Directors is as below:

Name of the Director	Date of Appointment	Designation
Amit Kumar Majumdar	20/09/2018	Independent Director
Krishan Kapur	28/12/2011	Managing Director
Jyoti Kapur	11/02/2019	Whole-Time Director
Esha Krishan Kapur	21/01/2017	Whole-Time Director
Sahil Rajesh Vora	20/05/2019	Independent Director
Chandermohan Dharampaul Aggarwal	22/03/1981	Non - Executive Non Independent Director

## 22. Declaration of Independent Director:

The Independent Directors have submitted a declaration that they meet the criteria of independence and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence, pursuant to Regulation 25 of the Listing Regulations. All the Independent Directors of the Company have given their declarations to the Company under Section 149(7) of the Act that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 (1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management. Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ("MCA") Notification dated October 22, 2019, regarding the requirement relating to enrollment in the Data Bank created by MCA for Independent Directors, has been received from all the Independent Directors.

## 23. Statutory Auditors :

At the 35th Annual General Meeting, M/s P. Chandrasekhar LLP (Erstwhile known as M/s. P Chandrasekhar & Co) (Firm Regd. No. 00580S/3200066), Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the 40th Annual General Meeting of the company. Their term is getting expired at the ensuing AGM and it is proposed to re-appoint them for a second term of 5 years subject to approval of members. The notice of 40<sup>th</sup> AGM contains details regarding their re-appointment.

## 24. Secretarial Auditor :

Pursuant to the provisions of Section 204 of Companies Act, 2013 and rules made thereunder, the Company has appointed Mr. Shashikanth Nadig, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the year ended March 31, 2020. The Secretarial Audit Report issued in this regard is annexed as **Annexure D**

## 25. Explanation or Comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their Report:

The Comments in the reports of Auditors and Secretarial Audit Report, are self-explanatory

## 26. 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.

**27. Disclosures as per the Sexual Harassment of Women at Work place**

The Company has not received any complaint on sexual harassment during the financial year ended 31<sup>st</sup> March 2020. The Company has complied with provision relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Board of Directors has constituted Internal Complaints Committee with the following members, at their meeting held on 28<sup>th</sup> May 2018:

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

**28. Disclosure of Composition of Audit Committee, and providing Vigil Mechanism:**

The Board has constituted an Audit Committee in compliance with the requirements of Section 177 of Companies Act, 2013 comprising of Mr. Amit Kumar Majumdar as Chairman, and 2 other directors as its Members. There have been no instances during the year where recommendations of the Audit Committee were not accepted by the Board.

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at [www.jckgroup.in/investor](http://www.jckgroup.in/investor)

**29. Annual Evaluation of performance of the Board, committees and individual Directors:**

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors. The Board's functioning was evaluated on various aspects, including inter-alia the Structure of the Board, Meetings of the Board, Functions of the Board, Degree of fulfilment of key responsibilities, Establishment and delineation of responsibilities to various Committees, Effectiveness of Board Processes, information and functioning.

**30. 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 not issued any Bonus Shares during the year under review.
- d) Employee Stock Option Plan: During the Financial Year under review the Company has not issued/ allotted any shares under these schemes.

**31. Corporate Social Responsibility :**

The provision of Section 135 of the Companies Act 2013 is not applicable for our Company.

**32. Details of significant and material orders passed by Regulators, Courts and Tribunals :**

There are no significant or material orders which were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.

**33. Reporting of Frauds :**

There was no instances of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

**34. Maintenance of Cost Records :**

During the year under review Maintenance of Cost Records is not Applicable to the Company.

**35. Corporate Governance disclosure requirements under SEBI Regulations :**

The compliance with the corporate governance provisions is not applicable to the Company, pursuant to Regulation 15 of SEBI (LODR) Regulations, as amended.

**36. MD and CEO/CFO Certification :**

The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to CEO/CFO certification for the financial year ended 31<sup>st</sup> March 2020.

**37. Declaration Regarding Compliance By Board Members And Senior Management Personnel With The Company's Code Of Conduct :**

In terms of the Listing Regulations, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended 31<sup>st</sup> March, 2020.

Place: Bengaluru  
Date: July 27, 2020

Krishan Kapur  
Managing Director

**38. Management Discussion and Analysis Report:**

The Management Discussion and Analysis Report as required under the Listing Regulations is presented in a separate Section and forms part of the Annual Report as **Annexure E**.

**39. Acknowledgments :**

Your Directors place on record their sincere thanks to the bankers, business associates, consultants and various Government Authorities for their continued support extended to your Companies 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:** 27.07.2020

**Jyoti Kapur**  
Whole-Time Director  
DIN: 00747833  
Residence: No.132-134,  
Kapur Villa Nandidurg Road,  
Benson Town, J.C. Nagar  
Bengaluru - 560 046

**Krishan Kapur**  
Managing Director  
DIN: 05183136  
Residence: No.132-134,  
Kapur Villa Nandidurg Road,  
Benson Town, J.C. Nagar,  
Bengaluru - 560 046

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**  
**(Pursuant to provision of Section 134 (3) (m) read with Rule 8 of Cos (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 arm's length transactions under third proviso thereto

<b>Particulars</b>	<b>Details of Transaction</b>
<b>1. Details of contracts or arrangements or transactions not at arm's length basis</b>	
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	-
<b>2. Details of material contracts or arrangement or transactions at arm's length basis</b>	
<b>A) Name(s) of the related party and nature of relationship</b>	<b>JCK Infra Projects Limited</b> (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 received during the year is ₹ 55,29,713/-
Date(s) of approval by the Board, if any	30-June-2016
Amount paid as advances, if any	₹ 27,88,833/-

**Place:** Bengaluru  
**Date:** 27.07.2020

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

**Jyoti Kapur**  
 Whole-Time Director  
 DIN: 00747833  
 Residence: No.132-134,  
 Kapur Villa Nandidurg Road,  
 Benson Town, J.C. Nagar  
 Bengaluru - 560 046

**Krishan Kapur**  
 Managing Director  
 DIN: 05183136  
 Residence: No.132-134,  
 Kapur Villa Nandidurg Road,  
 Benson Town, J.C. Nagar,  
 Bengaluru - 560 046

## PARTICULARS OF EMPLOYEES

Information relating to Remuneration of Directors/Key managerial Personnel as required by under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The Ratio of the remuneration of each director to the median remuneration of employees of the company for the Financial Year and the percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary, or Manager, if any in the Financial Year.

Non Executive Directors	Ratio to median	%increase/decrease in remuneration
Amit Majumdar	1.00	2.19
Executive Directors & Key Managerial Personnel		
Krishan Kapur	4.71	0
Jyoti Kapur	1.19	0
Esha Krishan Kapur	0.72	0
Natarajan P	1.00	0.20
Suhas CB	0.43	1.93

2. The percentage increase in the median remuneration of employees in the Financial Year - 0.23%

3. The number of permanent employees on the rolls of company : 18

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :

The percentage increase in the salaries of employees other than managerial personnel in financial year 2019-2020 was 1.89%. The increments given to employees are based on their potential performance and contribution, which is benchmarked against applicable industrial norms.

5. Affirmation that the remuneration is as per the Remuneration Policy of the Company

It is affirmed that the remuneration paid is as per the Remuneration Policy applicable for Directors, Key Managerial personnel and other employees, adopted by the Company

**Information as per Rule 5 of Chapter XIII, the Companies ( Appointment and Remunertion of Managerial Personnel) Rules, 2014.**

**3(a) Remuneration of deatils of Directors and KMP**

Name	Director Identification Number (DIN)	Designation	% increase of remuneration in fiscal 2020 as compared to fiscal 2019	Ratio of remuneration to MRE
Krishan Kapur	05183136	Managing Director	0	4.71
Jyoti Kapur	00747833	Whole Time Director	0	1.19
Esha Krishan Kapur	01720181	Whole Time Director	0	0.72
Amit Majumdar	00194123	Independent Director	2.19	1.00
Natarajan P	NA	Chief Financial Officer	0.20	1.00
Suhas CB	NA	Company Secretary	2	0.43
Sachin K Shanbhag*	NA	Chief Financial Officer	0	0

\* Mr. Sachin K Shanbhag was appointed as Chief Financial Officer w.e.f. May 18<sup>th</sup> 2020.

**MRE - Median Remuneration of Employees**

**3(b) Information as per Rule 5 of Chapter XIII, the Companies ( Appointment and Remuneration of Managerial Personnel) Rules, 2014 : Not Applicable**

## Form No. MGT-9

## Extract of Annual Return as on the financial year ended on 31.03.2020

[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	L70102KA1979PLC003590
ii. Registration Date	20/08/1979
iii. Name of the Company	JCK Infrastructure Development Limited
iv. Category/sub category of the Company	Company limited by shares / Indian Non-Government Company
v. Address of Registered office	No 309, 1 <sup>st</sup> Floor West Minster, 13, Cunningham Road, Bangalore-560052
vi. Whether Listed Company	YES the Company's Equity Shares are listed on Metropolitan Stock Exchange of India Limited(MSEI)
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, Bangalore 560003 Phone: 080 -23460815 Fax - 080-23460819

## ii. Principle Business Activity of the Company:

Sl. No.	Name and Description of main products / services.	Name and Description of main products / services	% to total turnover of the company
1.	Specialized Construction Activities Site preparation	43129	100%

## iii. Particulars of Holding, Subsidiary and Associate Companies:

Sl. No.	Name and Address of Company	CIN/GLN	Holding / Associate/JV	% of Share holding	Applicable Section
--	--	--	--	--	--

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#### 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-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	21,99,994	-	21,99,994	52.80%	21,99,994	-	21,99,994	52.80%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total A (1)</b>	21,99,994	-	21,99,994	52.80%	21,99,994	-	21,99,994	52.80%	-
<b>(2) Foreign</b>	-	-	-	-	-	-	-	-	-
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Total A (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter(A)</b>	21,99,994	-	21,99,994	52.80%	21,99,994	-	21,99,994	52.80%	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	63,000	-	63,000	1.51%	63,000	-	63,000	1.51%	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	63,000	-	63,000	1.51%	63,000	-	63,000	1.51%	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-</b>									
<b>Institutions</b>									
a) Bodies Corp.									
i) Indian	-	5,667	5,667	0.14%	-	5,667	5,667	0.14%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	1,96,959	9,53,880	11,50,839	27.62%	87,112	6,39,130	7,26,242	17.43%	-10.19 times
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	1,66,667	5,80,500	7,47,167	17.93%	3,83,600	3,59,833	7,43,433	17.84%	-0.09 times
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) NRI/OCBs	-	-	-	-	-	4,28,331	4,28,331	10.28%	-
<b>Sub-total (B)(2):-</b>	3,63,626	15,40,047	19,03,673	45.69%	4,70,712	14,32,961	19,03,673	45.69%	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	4,26,626	15,40,047	19,66,673	47.20%	5,33,712	14,32,961	19,66,673	47.20%	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	22,87,105	15,40,047	41,66,667	100%	27,33,706	14,32,961	41,66,667	100%	-

## B. SHAREHOLDING OF PROMOTERS

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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*	2,61,667	6.28%	-	-	-	-	(6.28%)
2	Jyoti Kapur	2,51,667	6.04%	-	2,51,667	6.04%	-	-
3	Devika Khanna Jt. Vidur Khanna	5,99,883	14.40%	-	5,99,883	14.40%	-	-
4	Shruti Kapur	1,86,000	4.46%	-	1,86,000	4.46%	-	-
5	Krishan Kapur**	9,00,777	21.62%	-	11,62,444	27.89%	-	6.28%

\* Death of Smt. Usha Kapur on 19/10/2019

\*\* Transmission of 2,61,667 shares from Smt. Usha Kapur to Mr. Krishan Kapur. Also Mrs. Esha Krishan Kapur holds the beneficial interest in 500 (Five Hundred) Equity shares of face value ₹10 each held by Mr. Krishan Kapur

## C. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

### 1. Usha Kapur

At the beginning of the year	2,61,667	6.28%	
Change if any during the year : Death of Smt. Usha Kapur on 19/10/2019			
At the end of the year		-	-

### 2. Jyoti Kapur

At the beginning of the year	2,51,667	6.04%	
Change if any during the year : NA			
At the end of the year		2,51,667	6.04%

### 3. Devika Khanna Jt. Vidur Khanna

At the beginning of the year	5,99,883	14.40%	
Change if any during the year : NA			
At the end of the year		5,99,883	14.40%

### 4. Shruti Kapur

At the beginning of the year	1,86,000	4.46%	
Change if any during the year : NA			
At the end of the year		1,86,000	4.46%

<b>5. Krishan Kapur*</b>			
At the beginning of the year	9,00,777	21.62%	
Change if any during the year : Transmission of 2,61,667 shares from Smt. Usha Kapur to Mr. Krishan Kapur			
At the end of the year		11,62,444	27.89%

**\*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 ADRs)**

Name of Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1. SUDHIR KUMAR GUPTA</b>				
At the beginning of the year	3,98,333	9.56%		
Change if any during the year : NA				
At the end of the year			3,98,333	9.56%
<b>2. SUSHIL KUMAR GUPTA</b>				
At the beginning of the year	1,82,167	4.37%		
Change if any during the year : NA				
At the end of the year			1,82,167	4.37%
<b>3. INDU BALUJA</b>				
At the beginning of the year	1,66,667	4.00%		
Change if any during the year : NA				
At the end of the year			1,66,667	4.00%
<b>4. DEVIDAS NARAIN DAS BUDHRANI</b>				
At the beginning of the year	1,00,000	2.40%		
Change if any during the year : NA				
At the end of the year			1,00,000	2.40%
<b>5. ICICI BANK LTD</b>				
At the beginning of the year	63,000	1.51%		
Change if any during the year : NA				
At the end of the year			63,000	1.51%

<b>6. NARENDRA CHAND KAPUR</b>				
At the beginning of the year	33,333	0.80%		
Change if any during the year : NA				
At the end of the year			33,333	0.80%
<b>7. DILIP KAPUR</b>				
At the beginning of the year	33,333	0.80%		
Change if any during the year : NA				
At the end of the year		33,333		0.80%
<b>8. KRISHNA MURTHY S LOKKUR</b>				
At the beginning of the year	33,667	0.80%		
Change if any during the year : NA				
At the end of the year			33,667	0.80%
<b>9. NEELAM R AGGARWAL</b>				
At the beginning of the year	33,333	0.80%		
Change if any during the year : NA				
At the end of the year			33,333	0.80%
<b>10. SHRI R L AHUJA</b>				
At the beginning of the year	33,333	0.80%		
Change if any during the year : Changed compared to last year due to pan grouping / mapping				
At the end of the year			23,333	0.56%
<b>E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:</b>				
<b>1. Amit Kumar Majumdar</b>				
At the beginning of the year	1,667	0.04%		
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc): NIL/NA				
At the end of the year		1,667		0.04%
<b>2. Chandermohan Dharampaul Aggarwal**</b>				
At the beginning of the year	48,333	1.16%		
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc): NIL/NA				
At the end of the year		48,333		1.16%

<b>3. Sahil Rajesh Vora</b>				
At the beginning of the year	-	-		
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc): NIL/NA				
At the end of the year		-		-
<b>4. Jyoti Kapur</b>				
At the beginning of the year	2,51,667	6.04%		
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc): NIL/NA				
At the end of the year		2,51,667		6.04%
<b>5. Krishan Kapur*</b>				
At the beginning of the year	9,00,777	21.62%		
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc): Transmission of 2,61,667 shares from Smt. Usha Kapur to Mr. Krishan Kapur				
At the end of the year		11,62,444		27.89%
<b>6. Natarajan P - CFO</b>				
At the beginning of the year	-	-		
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc): NIL/NA				
At the end of the year		-		-
<b>7. Suhas CB - CS</b>				
At the beginning of the year	-	-		
Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (Eg: allotment/transfer/ bonus/sweat equity etc): NIL/NA				
At the end of the year		-		-
<p>* <b>Mrs. Esha Krishan Kapur holds the beneficial interest in 500 (Five Hundred) Equity shares of face value ₹ 10 each held by Mr. Krishan Kapur</b></p> <p>** <b>Including Joint Holdings</b></p>				

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2,00,17,483	-	-	2,00,17,483
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>2,00,17,483</b>	<b>-</b>	<b>-</b>	<b>2,00,17,483</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	
* Reduction	1,77,10,060	-	-	1,77,10,060
<b>Net Change</b>	<b>1,77,10,060</b>	<b>-</b>	<b>-</b>	<b>1,77,10,060</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	23,07,423	-	-	23,07,423
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>23,07,423</b>	<b>-</b>	<b>-</b>	<b>23,07,423</b>

**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

S N.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Krishan Kapur, MD	Mrs. Jyoti Kapur, WTD	Mrs. Esha Krishan Kapur, WTD	
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 and others, specify)	-	-	-	-
5	Others (Allowances)	10,35,000	3,15,000	1,95,000	15,45,000
	<b>Total</b>	<b>60,15,000</b>	<b>15,15,000</b>	<b>9,15,000</b>	<b>84,45,000</b>
	Ceiling as per the Act	84,00,000	84,00,000	84,00,000	-



## B. Remuneration to other directors

S N.	Particulars of Remuneration.	Name of Directors			Total
		Chandermohan Dharampaul Aggarwal	Amit Kumar Majumdar	Sahil Rajesh Vora	
1.	Independent Directors				
	Fee for attending board/committee meetings	-	1,53,000	-	1,53,000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	1,53,000	-	1,53,000
2.	Other Non-Executive Directors				
	Fee for attending board committee meetings	32,000	-	-	32,000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)				
	Total Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-
	Overall Ceiling as per the Act	Sitting Fees: Maximum 1,00,000 per meeting			
3.	Other Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify (Salary)	-	-	-	-
	<b>Total remuneration</b>	32,000	1,53,000	-	1,85,000

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

S N.	Particulars of Remuneration	CEO	Mr. Natarajan Parasuraman [CFO]	Mr. Suhas CB (CS)	Total Amount
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	11,84,400	5,79,720	17,64,120
	(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 and others, specify)	-	-	-	-
5.	Others (Allowances)	-	1,06,800	52,800	1,59,600
	<b>Total</b>	-	<b>12,19,200</b>	<b>6,32,520</b>	<b>19,23,720</b>

Mr. Sachin K Shanbhag was appointed as CFO w.e.f May 18<sup>th</sup> 2020, hence his remuneration details have not been captured here.

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : Nil**

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

**Place:** Bengaluru

**Date:** 27.07.2020

**Jyoti Kapur**  
Whole-Time Director  
DIN: 00747833  
Residence: No.132-134,  
Kapur Villa Nandidurg Road,  
Benson Town, J.C. Nagar  
Bengaluru - 560 046

**Krishan Kapur**  
Managing Director  
DIN: 05183136  
Residence: No.132-134,  
Kapur Villa Nandidurg Road,  
Benson Town, J.C. Nagar,  
Bengaluru - 560 046

**SECRETARIAL AUDIT REPORT****For the financial year ended 31<sup>st</sup> March 2019****[Pursuant to section 204(1) of the Companies Act 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules 2014]**

To,  
The Members,  
JCK INFRASTRUCTURE DEVELOPMENT LIMITED  
Door No.309,1<sup>st</sup> Floor,  
"Westminister"13,  
Cunningham Road.  
Bangalore 560052

I have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by M/s. JCK INFRASTRUCTURE DEVELOPMENT LIMITED (hereinafter called the Company)(CIN: L70102KA1979PLC003590). Secretarial Audit was conducted in a manner that provided me at reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the JCK INFRASTRUCTURE DEVELOPMENT LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by JCK INFRASTRUCTURE DEVELOPMENT LIMITED for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under ;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended from time to time)
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) the other laws applicable specifically to the Company are:

- a. The Indian Contract Act 1872
- b. The Transfer of Property Act 1882
- c. The Indian Registration Act 1908
- d. The Indian Stamps Act 1899

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI).

**I Report that** during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company , there were no other specific events/actions in pursuance to the above referred laws, regulations, guidelines etc having a major bearing on the Company's affairs.

Place: Bengaluru

Date: 27/07/2020

**For Nadig & Associates**

**Shashikanth Nadig**

Practicing Company Secretary

Membership No:-ACS 55145

CP No :-20499

UDIN :- A055145B000514551

## ANNEXURE A to the Secretarial Audit Report

To,  
The Members,  
JCK INFRASTRUCTURE DEVELOPMENT LIMITED  
Door No.309,1<sup>st</sup> Floor,  
"Westminister"13,  
Cunningham Road.  
Bangalore 560052

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and the applicable financial laws such as Direct and Indirect tax laws have not been reviewed since the same are subject to review under Statutory Audit and Other Audit's by designated professionals.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability to the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Bengaluru  
Date: 27/07/2020

**For Nadig & Associates**

**Shashikanth Nadig**  
Practicing Company Secretary  
Membership No:-ACS 55145  
CP No :-20499

## Certificate of Non Disqualification of Directors

(Pursuant to Regulation 34 (3) and Schedule V para C Clause 10 (i) of the SEBI  
(Listing Obligations and Disclosure Requirements Regulations, 2015)

To,  
The Members,  
JCK INFRASTRUCTURE DEVELOPMENT LIMITED  
Door No.309,1<sup>st</sup> Floor,  
"Westminister"13,  
Cunningham Road.  
Bangalore 560052

I have examined the relevant registers, records, forms , returns and disclosures received from the Directors of **JCK INFRASTRUCTURE DEVELOPMENT LIMITED** having CIN : L70102KA1979PLC003590 and having registered office at Door No.309,1<sup>st</sup> Floor, "Westminister" 13, Cunningham Road. Bangalore-560052 (hereafter referred to as "The Company"), produced before us by the Company for the purpose of issuing this Certificate in accordance with Regulation 34 (3) read with Schedule V Para-C sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

In our opinion and to the best of our information and according to the verifications (Including Directors Identification Number (DIN )status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company to its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31<sup>st</sup> 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI ) and Ministry of Corporate Affairs (MCA).

### Details of Directors:

SI No.	Name of Directors	Designation	DIN/PAN	Date of Appointment in Company
1.	Amit Kumar Majumdar	Independent Director	00194123	24-12-2005
2.	Krishan Kapur	Managing Director	05183136	28-12-2011
3.	Jyoti Kapur	Wholetime Director	00747833	21-02-2006
4.	Esha Krishan Kapur	Wholetime Director	01720181	21-01-2017
5.	Sahil Rajesh Vora	Independent Director	02711389	20-05-2019
6.	Chandermohan Dharampal Aggarwal	Director	00746533	22-03-1981

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Nadig & Associates**

Place: Bengaluru  
Date: 27/07/2020

**Shashikanth Nadig**  
Practicing Company Secretary  
Membership No:-ACS 55145  
CP No :-20499  
UDIN :- A055145B000514593

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****1. FINANCIAL AND OPERATIONAL PERFORMANCE**

₹ in Lakhs

PARTICULARS	2019-2020	2018-2019
Total income	611.47	1640.56
PBT	97.05	306.40
PAT	90.98	243.11

**2. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company's Internal Financial Control framework is commensurate with the size and the nature of its operations. These have been designed to provide reasonable assurance about recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of Corporate Policies.

**3. BUSINESS OUTLOOK**

Karnataka is at the forefront of industrialisation in the country. Today, the State is one of the most attractive locations for future investments. Karnataka is considered a pioneer in the field of industrialization in India. In the era of economic liberalization since 1991, the State has been spearheading the growth of Indian industry, particularly in terms of high technology industries, such as, electrical and electronic industries, information and communication technology industries, bio-technology industries and also now in nano technology industries. In order to consolidate its leadership position, the Government of Karnataka has taken giant steps to provide a major thrust to infrastructure development through increased private initiatives. In pursuance of this objective, all the stakeholders are working closely with the Commerce & Industries Department in identifying and such projects. In pursuance of this growth oriented policies, the proposed project is planned in one of the premier industrial locations in Mysore.

The Mysore district is well established in promoting industry & tourism in Karnataka. In recent years Mysore has registered good micro, small & medium enterprises (MSME) growth as per the District Industries Centre (DIC), Mysore. The Mysore city development is moving fast in terms of establishing manufacturing and service enterprises. It is observed that a large number of projects which are cleared under DLSWCC, SLSWCC & HLSWCC are waiting the allotment of appropriate land.

The current industrial areas development process in Karnataka is largely Government driven. The main stakeholders, including, Karnataka Industrial Area Development Board (KIADB) and Karnataka Small Scale Industries Development Corporation (KSSIDC) acquire land and develop industrial areas/estates on their own and later either operate and manage these industrial areas/estates on their own or hand it over to the respective industrial association. While KIADB and KSSIDC have been successfully developing industrial areas/estates over the years, large set of Government resources are channeled into the development of the same. While the above two entities acquire the requisite lands, there has been limited exploitation of the potential land value with infrastructure creation on these land parcels and as such it is necessary to explore the route of private sector participation in the development of new industrial areas. Private sector participation would also ensure that the expertise in development and management of these industrial areas/estates is brought in and that the facilities provided are world class in nature.

**COVID-19 IMPACT ON BUSINESS OUTLOOK**

On March 11, 2020, as COVID-19 spread rapidly, both in terms of number of cases and the affected countries, the World Health Organization ("WHO") characterized COVID-19 as a pandemic

The potential impact to our results going forward will depend to a large extent on future developments regarding COVID-19 that cannot be accurately predicted at this time, including the duration and severity of the pandemic, the extent and effectiveness of containment actions and the impact of these and other factors on our employees, customers, partners and vendors.

The markets your Company serves are undergoing a massive disruption due to the outbreak of COVID-19. The situation caused by the COVID-19 pandemic continues to evolve and the effects on such markets remain uncertain. The outlook going forward will depend, in addition to other factors, on how COVID-19 continues to affect the global economy.

#### FAVORABLE GOVERNMENT POLICIES.

- Government of India has introduced several policy measures in the Union Budget 2018-2019 to provide impetus to the manufacturing sector.
- 100% tax exemption for development, operation and maintenance of industrial park.
- Exemption from stamp duty, investment subsidy and interest free loan availability.

#### **4. OUR PROJECT**

With the above background, JCK Infrastructure Development Limited ('Developer') is currently developing a world class industrial area/estate at the campus of KIADB Belagola Industrial Area, Mysore which is spread over approximately 68 acres. The Company has successfully completed Phase I project and Phase II projects. In addition to these, the Company has commenced Phase III project. With the quality of the infrastructure being developed, it is being regarded as a model industrial area through private sector participation. The said land is ideal for development of small and medium enterprises as it is part of the pre-existing and well established Belagola Industrial area.

Our Project also has the following key objectives:

- i To drastically reduce gestation period of projects for the MSME Sector by providing a plug-and-play solution.
- ii To create a thriving community of young industries with massive potential for employment generation.

We also provide service offering for the below classification of industries:

- i Cottage and Micro Industries
- ii Small Industry
- iii Medium Industry
- iv Warehousing
- v Civic Amenities/ Truck parking
- vi Parks and Open Space.

#### **5. RISK CONCERNS AND THREATS**

The following risks are faced by the Company:

##### **• Capital Intensive Model**

The Company focuses on joint development business model effectively sharing the associated risks and benefits attached to the industrial development projects, thus achieving capital rationing across multiple projects.

Selective distressed opportunities which are evaluated for outright purchases.

##### **• Dealing with Multi Government Bodies for approvals.**

The Company has full-time-best-in-class legal and liaison team and is also associated with expert consultants to obtain all the necessary approvals/licenses and comply with all the regulatory requirements in the shortest possible time.

##### **• Access to skilled and unskilled labour.**

The Company focuses on industrial area development in close proximity to residential catchment areas leading to easing labour availability.

##### **• Natural and man-made disasters**

Natural disasters include earthquakes, fires, droughts and floods and man-made disasters include acts of terrorism and war.



- **Land related risks**

For any infrastructure development Company, land is a primary input and non-availability of an appropriate parcel of land at a strategic place at a reasonable price can lead to an increase in its prices. Such a situation with its resultant increase in the price of land can have an adverse impact on the company's performance. Further, availability of land, its use and development are subject to approvals by various local authorities under applicable local laws and regulations. This makes the price of land volatile. A drop in land prices may erode the book value carrying the cost of land. This in turn could effect a company's profitability.

## **6. ENVIRONMENTAL PROTECTION AND SUSTAINABILITY**

Environmental Protection is also one of the key areas which the Company focuses upon. The Company has obtained necessary consent/approvals from Karnataka State Pollution Control Board, Department of Forest, Department of Ecology and Environment as applicable.

Ensuring a healthy and safe work environment involves developing safe, high quality and environment friendly processes, working practices and activities that prevent or reduce the risk of harm for the people working in that environment. This also involves complying with environmental regulations such as managing waste or air emissions for reducing the Company's carbon footprint

## **7. CAUTIONARY STATEMENT**

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to the Company's Operations. These include climatic and economic conditions affecting demand and supply, government regulations, taxation, and natural calamities over which the Company does not have any direct control.

# INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JCK INFRASTRUCTURE DEVELOPMENT LIMITED

## Opinion

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements **M/S.JCK INFRASTRUCTURE DEVELOPMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, 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 ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

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, 2020, and its Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to Note 2.8 of the Financial Results, which describes the uncertainties due to the outbreak of COVID-19 and Management's evaluation of its impact on the operations of the Company. In view of these uncertainties, the impact on the company's financial results is significantly dependent on future developments.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matter	How our audit addressed the key audit matter
1.	<p><b>Revenue Recognition</b></p> <p>The Company's accounting for recognition of revenue from sale of Industrial Land, which is now being recognized at a point in time upon the Company satisfying its performance obligations of the underlying asset.</p> <p>Judgment in identifying performance obligations and determining when "control" of the asset underlying the performance obligation is transferred to the customer and the transition method to be applied, the same has been considered as key audit matter.</p>	<p>Our key audit procedure includes the following:</p> <p>We have read the Company's revenue recognition accounting policies and assessed compliance of the policies.</p> <p>We obtained and understood revenue recognition process including identification of performance obligations of the asset underlying the performance obligation to the customer.</p> <p>We performed test of details on a sample basis and inspected the underlying customer contracts/ agreements evidencing the transfer of the asset to the customer based on which revenue is recognised over a period of time.</p> <p>We tested, revenue related transactions with the underlying customer agreements and or sale deed and evidencing the transfer of the asset to the customer based on which revenue is recognized.</p>

2.	<p><b>Trade receivables</b></p> <p>Trade receivables are recognized at their anticipated realizable value which is the original invoiced amount valuation of trade receivables is a key audit matter in the audit, due to size of the trade receivables balance and the high level of management judgement used in determining the impairment provision</p>	<p>For trade receivables and managements estimation for trade receivables, impairment provisions, our key audit procedure includes the following: We obtained management confirmation on trade receivables outstanding.</p> <p>We analyzed the ageing of trade receivables and</p> <p>We obtained the list of long outstanding receivables of these through enquiring with the management and by obtaining sufficient corroborative evidences to support the conclusions.</p>
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### 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.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern concept basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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

P Chandrasekaran  
Partner  
Membership No.26037  
UDIN NO: 20026037AAAADA3098

Place: Bangalore  
Date: 22.06.2020

## 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 2020, 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 advance to companies covered in the register maintained under section 189 of the Companies Act, 2013, an amount of Rs. 27.88 Lakhs is outstanding as on 31<sup>st</sup> March 2020.
  - 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 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 31<sup>st</sup> March, 2020 for a period of more than six months from the date they became payable.

According to the information and explanation given to us, there are no material statutory dues which have not been deposited on account of any dispute other than the amounts as listed below

Name of the Statute	Nature of Dues	Amount in Rs.	Period to which the amount relates	Forum where dispute is Pending
Income Tax Act 1961	Income Tax	35,91,313	FY 2016-17	Commissioner of Appeals Income Tax

- 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 hence this clause is not applicable.
- 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 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

P Chandrasekaran  
Partner  
Membership No.26037  
UDIN NO: 20026037AAAADA3098

Place: Bengaluru  
Date: 22.06.2020

## **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 2020 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, 2020, 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

P Chandrasekaran

Partner

Membership No.26037

UDIN NO: 20026037AAAADA3098

Place: Bengaluru

Date: 22.06.2020

**JCK Infrastructure Development Limited**

**BALANCE SHEET AS AT 31ST MARCH 2020**

Particulars	Note No.	As at March 31,2020	As at March 31, 2019
		₹	₹
<b>A. ASSETS</b>		<b>Year Ended</b>	<b>Year Ended</b>
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	3.1	2 28 81 758	1 09 65 461
(b) Capital Work-in-Progress	3.2	88 40 172	1 12 00 120
(c) Other Intangible Assets			
(d) Financial Assets			
(i) Investments	4	4 14 49 650	1 45 25 000
(ii) Loans and Advances	5	27 88 833	83 18 546
(e) Deferred Tax Assets (net)	6	1 57 937	-
(f) Other Non-Current Assets	7	63 53 834	28 10 651
<b>Total Non Current Assets</b>		<b>8 24 72 184</b>	<b>4 78 19 778</b>
<b>Current Assets</b>			
(a) Inventories			
(b) Financial Assets			
(i) Trade Receivables	8	1 70 07 826	1 76 64 458
(ii) Cash and Cash Equivalents	9	54 02 160	1 74 18 356
(iii) Loans and Advances	10	3 03 03 135	3 00 43 084
(iv) Other Financial Assets	11	20 93 240	9 19 034
(c) Other Current Assets	12	3 75 24 139	3 71 46 649
<b>Total Current Assets</b>		<b>9 23 30 501</b>	<b>10 31 91 581</b>
<b>TOTAL ASSETS</b>		<b>17 48 02 686</b>	<b>15 10 11 359</b>
<b>(B) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	13	4 16 66 670	4 16 66 670
(b) Other Equity	14	4 25 64 382	3 59 78 277
<b>Total Equity</b>		<b>8 42 31 052</b>	<b>7 76 44 946</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	9 62 619	1 42 98 760
(b) Other Non-Current Liabilities	16	1 12 03 590	1 11 31 590
(c) Deferred Tax Liabilities	6	-	86 451
<b>Total Non Current Liabilities</b>		<b>1 21 66 209</b>	<b>2 55 16 801</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	17	1 25 00 000	-
(ii) Trade Payables			
• Total outstanding dues of Micro small and Medium Enterprises		-	-
• Total outstanding dues of creditors other than Micro small and medium enterprises	18	49 10 531	61 48 950
(b) Other Current Liabilities	19	4 63 85 136	3 84 06 073
(c) Provisions	20	1 46 09 758	32 94 589
<b>Total Current Liabilities</b>		<b>7 84 05 425</b>	<b>4 78 49 612</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>17 48 02 686</b>	<b>15 10 11 359</b>
Significant Accounting Policies, Key Accounting Estimates and Judgements See Accompanying Notes to financial Statements	1 2-32		

In Accordance with our Report Attached  
**For M/s. P Chandrasekar LLP**  
**Chartered Accountants**  
Firm Registration No:  
000580S/ S200066

**P Chandrasekaran**  
Partner  
Membership No. 26037

**Place:** Bengaluru  
**Date:** 22.06.2020

**Krishan Kapur**  
Managing Director  
DIN: 05183136

**Sachin K Shanbhag**  
Chief Financial Officer

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

**Jyoti Kapur**  
Whole-Time Director  
DIN: 00747833

**Suhas C B**  
Company Secretary

<b>JCK Infrastructure Development Limited</b>				
<b>STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2020</b>				
Sl. No.	Particulars	Note No.	Year Ended	Year Ended
			March 31, 2020	March 31, 2019
			₹	₹
I	Revenue From Operations	21	5 81 71 858	16 12 62 489
II	Other Income	22	29 74 793	27 94 441
<b>III</b>	<b>Total Income (I+II)</b>		<b>6 11 46 650</b>	<b>16 40 56 930</b>
<b>IV</b>	<b>EXPENSES</b>			
	Cost of Land & Development Charges	23	2 23 01 672	6 94 34 948
	Changes in Inventories of Finished goods, Stock-in -Trade and Work-In-Progress	24	-	-
	Employee Benefits Expense	25	1 63 15 947	1 47 01 702
	Finance Costs	26	12 75 734	46 82 375
	Depreciation and Amortization Expense	27	24 67 996	24 70 758
	Other Expenses	28	90 80 349	4 21 26 273
	<b>Total Expenses (IV)</b>		<b>5 14 41 698</b>	<b>13 34 16 057</b>
<b>V</b>	<b>Profit/(Loss) before Exceptional Items and Tax (I- IV)</b>		<b>97 04 952</b>	<b>3 06 40 873</b>
VI	Exceptional Items Net Gain / (Loss)	29	-	-
<b>VII</b>	<b>Profit / (Loss) before Tax (V+VI)</b>		<b>97 04 952</b>	<b>3 06 40 873</b>
VIII	<b>Tax Expense:</b>			
	(1) Current tax		18 67 233	63 07 974
	(2) Tax Expenses- Prior Period		8 51 570	-
	(3) Less Mat Credit - Current Year		(18 67 233)	-
	(4) Deferred Tax		(2 44 388)	21 269
<b>IX</b>	<b>Profit (Loss) for the period from Continuing Operations (VII-VIII)</b>		<b>90 97 770</b>	<b>2 43 11 630</b>
	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to Profit or Loss in subsequent periods :		-	-
	(ii) Remeasurement losses of defined Benefits Plans		-	-
	B i) Items that will be reclassified to Profit or Loss		-	-
<b>X</b>	<b>Other Comprehensive Income for the Year</b>			
XI	Total Comprehensive Income for the year (IX-X)		<b>90 97 770</b>	<b>2 43 11 630</b>
XII	Earnings Per Equity Share (Nominal Value of ₹ 10/- [31 <sup>st</sup> March 2019 - ₹ 10/-])	30		
	(1) Basic		2.18	5.83
	(2) Diluted		2.18	5.83

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

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

**P Chandrasekaran**  
Partner  
Membership No. 26037

**Krishan Kapur**  
Managing Director  
DIN: 05183136

**Jyoti Kapur**  
Whole-Time Director  
DIN: 00747833

**Place:** Bengaluru  
**Date:** 22.06.2020

**Sachin K Shanbhag**  
Chief Financial Officer

**Suhas C B**  
Company Secretary

**JCK Infrastructure Development Limited**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020**

Sl. No.	Particulars	Year Ended		Year Ended	
		March 31, 2020		March 31, 2019	
		₹	₹	₹	₹
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit / (Loss) before Tax, and extraordinary item		97 04 952		3 06 40 873
	Adjustments to reconcile profit before tax to Net Cash Flows from Operating Activities :				
	Depreciation and Amortization expenses	24 67 996		24 70 758	
	Interest Income	(27 62 631)		(24 07 398)	
	Interest Expenses	12 75 734		46 82 375	
	Loss / (Profit) on Sale of Fixed Assets	-	9 81 099	(1 88 030)	45 57 705
	Operating Profit before Working Capital Changes		1 06 86 051		3 51 98 578
	(Increase)/Decrease in Trade Receivables	6 56 632		3 86 84 495	
	(Increase)/Decrease in Inventory	-		-	
	Increase/(Decrease) in Trade Payables	(12 38 419)		25 53 741	
	(Increase)/Decrease in Loans & Advances	40 95 456		(3 01 12 380)	
	(Increase)/Decrease in Current & Non Current Assets	(39 20 673)		(1 14 87 080)	
	Increase/(Decrease) in Current & Non Current Liabilities & Provisions	1 93 66 232	1 89 59 228	(1 20 26 511)	(1 23 87 735)
	<b>Cash Generated From Operations</b>		2 96 45 279		2 28 10 843
	Less- Income Tax Paid		(8 51 570)		(63 07 974)
	<b>Net Cash from Operating Activites ( A )</b>		<b>2 87 93 709</b>		<b>1 65 02 869</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets		(1 43 84 293)		(33 73 011)
	Sale of Fixed Assets		-		24 41 669
	Changes in Capital Work in Progress		23 59 948		2 90 14 564
	Interest Received		27 62 631		24 07 398
	Investment in Securities		(2 69 24 650)		(25 25 000)
	<b>Net Cash from Investing Activites ( B )</b>		<b>(3 61 86 364)</b>		<b>2 79 65 620</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from issuance of Share Capital		-		-
	Proceeds from issuance of Borrowings		(8 36 141)		(2 39 99 996)
	Dividend and Distribution Tax paid		(25 11 667)		(15 06 942)
	Interest Paid		(12 75 734)		(46 82 375)
	<b>Net Cash from Financing Activites ( C )</b>		<b>(46 23 542)</b>		<b>(3 01 89 313)</b>
	Net Increase in Cash and Cash Equivalents (A + B + C)		(1 20 16 197)		1 42 79 176
	Cash and Cash Equivalents at beginning of year		1 74 18 358		31 39 182
	<b>Cash and Cash Equivalents at End of Year</b>		<b>54 02 160</b>		<b>1 74 18 358</b>

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

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

**P Chandrasekaran**  
 Partner  
 Membership No. 26037

**Krishan Kapur**  
 Managing Director  
 DIN: 05183136

**Jyoti Kapur**  
 Whole-Time Director  
 DIN: 00747833

**Place:** Bengaluru  
**Date:** 22.06.2020

**Sachin K Shanbhag**  
 Chief Financial Officer

**Suhas C B**  
 Company Secretary

**JCK Infrastructure Development Limited**

**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2020**

**A - Equity Share Capital**

Particulars	Value in ₹
Balance as at 01 April 2018	4 16 66 670
Changes in Equity During 2018-19	-
<b>Balance as at 31 March 2019</b>	<b>4 16 66 670</b>
Balance as at 01 April 2019	4 16 66 670
Changes in Equity During 2019-20	-
<b>Balance as at 31 March 2020</b>	<b>4 16 66 670</b>

**B- Other Equity**

Particulars	Securities Premium Reserve	General Reserve	Surplus in Statement of Profit & Loss	Other Comprehensive Income	Total
Balance as at 01 April 2018	-	-	1 31 73 590	-	1 31 73 590
Profit For the Year	-	-	2 43 11 630	-	2 43 11 630
<b>Transactions with owners recorded directly in equity</b>					
Dividends (Including Dividend Distribution Tax)			(15 06 942)		(15 06 942)
Bonus shares			-	-	-
<b>Balance as at 31 March 2019</b>	-	-	<b>3 59 78 278</b>	-	<b>3 59 78 278</b>
Balance as at 01 April 2019	-	-	3 59 78 278	-	3 59 78 278
Profit For the Year	-	-	90 97 770	-	90 97 770
Dividends (Including Dividend Distribution Tax)			(25 11 667)		(25 11 667)
<b>Balance as at 31 March 2020</b>	-	-	<b>4 25 64 382</b>	-	<b>4 25 64 382</b>

The Accompanying notes are an integral part of Financial Statements

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

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

**P Chandrasekaran**  
 Partner  
 Membership No. 26037

**Krishan Kapur**  
 Managing Director  
 DIN: 05183136

**Jyoti Kapur**  
 Whole-Time Director  
 DIN: 00747833

**Place:** Bengaluru  
**Date:** 22.06.2020

**Sachin K Shanbhag**  
 Chief Financial Officer

**Suhas C B**  
 Company Secretary

## **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 20<sup>th</sup> August, 1979 as a Limited Company under the Companies Act, 1956. The name of the company was changed to JCK Infrastructure Development Limited on 29<sup>th</sup> 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 June 22<sup>nd</sup> 2020.

#### **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 Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of the Companies Act("the Act"), 2013 and other relevant Provisions of the Act.

The Standalone Financial Statements have been prepared on Historical Cost Basis, except for the following Assets and Liabilities which have been measured at Fair Value:

- Certain Financial Assets and Liabilities measured at Fair Value (refer accounting policy regarding Financial Instruments)

The Standalone Financial Statements are presented in ₹ and all values are rounded to the nearest millions, except when otherwise indicated.

##### **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.

- Revenue towards property development is recognized in accordance to the Guidance note "Accounting For Real Estate Transactions (Revised-2012)" issued by Institute of Chartered Accountants of India.
- Dividend Income.**  
Revenue is recognized when the shareholders 'or unit holders' right to receive payment is established, which is generally when the Shareholder approves the dividend.
- Interest on Fixed Deposit has been recognized on Accrual Basis.
- Share in Profits / Loss from Partnership Firm will be accounted on receipt of Audited Financial Statement.

###### **(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. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses , including impairment on inventories , are recognized in the Statement of Profit and Loss.

**(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 the 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) BORROWING COST.**

Borrowing cost are 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 the Statement of Profit and Loss.

**(f) 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.

**(g) PROVISIONS**

Provisions are recognized when an enterprise present obligation 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, the increase in the Provision due to the passage of time which is recognized as a finance cost.



**(h) 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.

**(i) 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.

**(j) TAXES**

Tax expenses comprises of Current and Deferred Income Tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in Other Comprehensive Income.

**(i) 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.

**(ii) 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 is no longer probable that sufficient taxable process will be available to allow all are part of the deferred that assets to be utilized.



- 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.

**(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**

- 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.
- 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.
- Costs of assets that are not ready for use at the balance sheet date are disclosed under capital work- in- progress.
- Advances paid towards the acquisition of PPE outstanding at each balance sheet date is classified as capital advances under other non-current assets.
- 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 prorata 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) EXEMPTIONS 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

**(10) PARTICULARS OF LOANS , GUARANTEES AND INVESTMENTS**

The details of Loans and Investments and guarantees covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming part of Annual Report.

**JCK Infrastructure Development Limited**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**3.1 Property, Plant and Equipment**

Tangible Assets	Own Assets					
	Land	Office Equipment	Computer Hardwares & Printers	Furniture and Fixtures	Vehicles	Total
<b>Gross Block</b>						
Balance as at 01 April 2018	19 52 208	3 46 693	7 08 184	1 78 334	1 53 47 010	1 85 32 429
Additions	-	3 85 000	61 300	38 954	28 87 757	33 73 011
Disposals/ Adjustments	14 40 408	-	-	-	15 50 692	29 91 100
<b>Balance as at 31 March 2019</b>	<b>5 11 800</b>	<b>7 31 693</b>	<b>7 69 484</b>	<b>2 17 288</b>	<b>1 66 84 075</b>	<b>1 89 14 340</b>
Additions	1 50 00 000	-	1 85 000	2 67 829	-	1 54 52 829
Disposals/ Adjustments	10 68 537	-	-	-	-	10 68 537
<b>Balance as at 31st March 2020</b>	<b>1 44 43 263</b>	<b>7 31 693</b>	<b>9 54 484</b>	<b>4 85 117</b>	<b>1 66 84 075</b>	<b>3 32 98 632</b>
<b>Accumulated depreciation</b>						
Balance as at 01 April 2018	-	1 42 750	5 15 100	45 546	55 12 186	62 15 582
Additions	-	1 14 087	1 34 175	57 039	21 65 457	24 70 758
Disposals/ Adjustments	-	-	-	-	7 37 461	7 37 461
<b>Balance as at 31 March 2019</b>		<b>2 56 837</b>	<b>6 49 275</b>	<b>1 02 585</b>	<b>69 40 182</b>	<b>79 48 879</b>
Additions	-	1 46 036	78 413	28 350	22 15 196	24 67 995
Disposals/ Adjustments	-	-	-	-	-	-
<b>Balance as at 31st March 2020</b>		<b>4 02 873</b>	<b>7 27 688</b>	<b>1 30 935</b>	<b>91 55 375</b>	<b>1 04 16 874</b>
<b>Net Block</b>						
Balance as at 31 March 2019	5 11 800	4 74 856	1 20 209	1 14 703	97 43 893	1 09 65 461
<b>Balance as at 31st March 2020</b>	<b>1 44 43 263</b>	<b>3 28 820</b>	<b>2 26 796</b>	<b>3 54 182</b>	<b>75 28 697</b>	<b>2 28 81 758</b>

**3.2 Capital Work-in-Progress**

PARTICULARS	As at March 31, 2020	As at March 31, 2019
Land Development work	88 40 172	1 12 00 120
<b>TOTAL</b>	<b>88 40 172</b>	<b>1 12 00 120</b>

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

**P Chandrasekaran**  
 Partner  
 Membership No. 26037

**Place:** Bengaluru  
**Date:** 22.06.2020

**Krishan Kapur**  
 Managing Director  
 DIN: 05183136

**Sachin K Shanbhag**  
 Chief Financial Officer

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

**Jyoti Kapur**  
 Whole-Time Director  
 DIN: 00747833

**Suhas C B**  
 Company Secretary

**JCK Infrastructure Development Limited**

**Notes forming part of Financial Statements**

**4. Investments**

PARTICULARS	As at March 31,2020		As at March 31, 2019	
	Nos	Value in ₹	Nos	Value in ₹
<b>Investments, Quoted, At Cost</b>				
Investment in ONGC Equity Shares (Market Value - ₹ 24,24,650)	35 500	24 24 650	-	-
<b>Investments, Unquoted, At Cost</b>				
Investment in Equity Shares of Sila Solutions Private Limited	20 800	1 20 00 000	20 800	1 20 00 000
Less : Provision for diminution in value	-	-	-	-
<b>Investments, In Firm</b>				
Investment in Express Interiors & Contractors LLP	-	2 70 25 000	-	25 25 000
<b>TOTAL</b>	<b>56 300</b>	<b>4 14 49 650</b>	<b>20 800</b>	<b>1 45 25 000</b>

**5. Loans and Advances**

PARTICULARS	As at March 31,2020	As at March 31, 2019
	Value in ₹	Value in ₹
<b>Unsecured Considered Good</b>		
Advance towards purchase of property	27 88 833	83 18 546
<b>( a )</b>	<b>27 88 833</b>	<b>83 18 546</b>
<b>Considered Doubtful</b>		
Loans and Advances to Related Party (b)	-	-
<b>(a) + (b)</b>	27 88 833	83 18 546
Less : Provision for doubtful loans and advances	-	-
<b>TOTAL</b>	<b>27 88 833</b>	<b>83 18 546</b>

**6. Income Tax**

**a) Deferred Tax**

PARTICULARS	As at March 31,2020	As at March 31, 2019
	Value in ₹	Value in ₹
<b>A. Deferred Tax Asset:</b>		
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>B. Deferred Tax Liability:</b>		
1. Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(1 57 937)	86 451
2. Impact on IND AS adjustment	-	-
<b>Net Deferred Tax Liability / (Assets)</b>	<b>(1 57 937)</b>	<b>86 451</b>

(a) 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>b) Tax Expenses</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Relating to Origination and Reversal of temporary differences	(2 44 388)	21 269
<b>7. Other Non-Current Assets</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Unsecured Considered Good</b>		
Taxes Refundable:		
Income Tax - Net of Provision	40 56 437	7 68 934
Others	22 97 397	20 41 717
<b>TOTAL</b>	<b>63 53 834</b>	<b>28 10 651</b>
<b>8. Trade Receivables</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Unsecured Considered Good</b>		
Debts outstanding for a period exceeding six months from due date	1 48 72 655	99 82 828
Other Debts	21 35 171	76 81 630
Less Provision for Doubtful Debts	-	-
<b>TOTAL</b>	<b>1 70 07 826</b>	<b>1 76 64 458</b>
<b>9. Cash and Cash Equivalents</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
i) <b>Balance with Banks:</b>		
- In Current Account	17 41 660	1 44 15 509
- In Demat Account	1 77 501	-
ii) Cash on Hand	34 83 000	30 02 847
<b>TOTAL</b>	<b>54 02 160</b>	<b>1 74 18 356</b>
<b>10. Loans and Advances</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Other Loans and Advances Recoverable in Cash or Kind or for value to be received		
- Unsecured Considered Good - Employee Advance	6 08 425	1 17 797
- Unsecured Considered Good - Advance to suppliers	50 19 910	12 30 929
- Unsecured Considered Good - Other Advances	1 76 54 800	1 36 74 358
Security Deposits - Mysuru Rent	20 000	20 000
Intercorporate Deposit	70 00 000	-
Other Advances	-	1 50 00 000
<b>TOTAL</b>	<b>3 03 03 135</b>	<b>3 00 43 084</b>

<b>11. Other Financial Assets</b>				
<b>PARTICULARS</b>	<b>As at March 31,2020</b>		<b>As at March 31, 2019</b>	
	<b>Value in ₹</b>		<b>Value in ₹</b>	
Accrued Interest on FD	20 93 240		9 19 034	
<b>TOTAL</b>	<b>20 93 240</b>		<b>9 19 034</b>	
<b>12. Other Current Assets</b>				
<b>PARTICULARS</b>	<b>As at March 31,2020</b>		<b>As at March 31, 2019</b>	
	<b>Value in ₹</b>		<b>Value in ₹</b>	
Interest Accrued - Not Due on Financial Charges	2 18 948		5 92 370	
<b>Other Current Assets</b>				
Term Deposit > 12 Months	3 40 00 000		3 40 00 000	
GST Input Credit	33 05 191		25 54 279	
<b>TOTAL</b>	<b>3 75 24 139</b>		<b>3 71 46 649</b>	
<b>13. Equity Share capital</b>				
<b>PARTICULARS</b>	<b>As at March 31,2020</b>		<b>As at March 31, 2019</b>	
	<b>Number</b>	<b>Value in ₹</b>	<b>Number</b>	<b>Value in ₹</b>
<b>A Authorized</b>				
Equity Shares of ₹ 10/- each	60 00 000	6 00 00 000	60 00 000	6 00 00 000
<b>Issued, Subscribed &amp; Fully Paid up</b>				
<b>B Equity Shares of ₹ 10/- each</b>	41 66 667	4 16 66 670	41 66 667	4 16 66 670
<b>TOTAL</b>		<b>4 16 66 670</b>		<b>4 16 66 670</b>
<b>Terms/ rights attached to equity shares</b>				
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) <b>Reconciliation of Number of Shares</b>				
<b>PARTICULARS</b>	<b>As at March 31,2020</b>		<b>As at March 31, 2019</b>	
	<b>Equity Shares</b>			
Equity Share Outstanding at the beginning of the year	41 66 667		41 66 667	
Equity Share issued during the year (Shares have been issued for consideration other than cash)	-		-	
Equity Share redeemed during the year	-		-	
<b>Equity Share Outstanding at the end of the year</b>	<b>41 66 667</b>		<b>41 66 667</b>	
iii) <b>Details of shares held by each shareholder holding more than 5% equity shares</b>				
<b>Name of Shareholder</b>	<b>As at March 31,2020</b>		<b>As at March 31, 2019</b>	
	<b>No of Shares</b>	<b>% of Holding</b>	<b>No of Shares</b>	<b>% of Holding</b>
<b>Equity Shares</b>				
Usha Kapur	-	-	2 61 667	6.28%
Jyothi Kapur	2 51 667	6.04%	2 51 667	6.04%
Devika Khanna	5 99 883	14.40%	5 99 883	14.40%
Krishan Kapur	11 62 444	27.90%	9 00 777	21.62%
Sudhir Kumar Gupta	3 98 333	9.56%	3 98 333	9.56%

<b>14. Other Equity</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Reserve &amp; Surplus Capital Reserve -</b>		
<b>A Subsidy Received from Central Govt.</b>		
Balance at the beginning of the year	-	-
Less : On account of Ind AS adjustment	-	-
Balance at the end of the year	-	-
<b>B Securities Premium Account</b>		
Balance at the beginning of the year	-	-
Balance at the end of the year	-	-
<b>C General Reserve</b>		
Balance at the beginning of the year	-	-
Less : Issued towards bonus	-	-
balance at the end of the year	-	-
<b>D Surplus in statement of Profit &amp; Loss</b>		
Balance at the beginning of the year	3 59 78 278	1 31 73 590
Adjustment for IND AS	-	-
Dividend Paid	(20 83 334)	(12 50 001)
Dividend Distribution Tax	(4 28 333)	(2 56 941)
(+) Net Profit/ (Net Loss) for the current year	90 97 770	2 43 11 630
<b>Closing Balance</b>	<b>4 25 64 382</b>	<b>3 59 78 278</b>
<b>TOTAL</b>	<b>4 25 64 382</b>	<b>3 59 78 278</b>
<b>15. Borrowings</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Secured</b>		
i) Bank Loan Phase I & II	-	1 49 71 976
ii) Vehicle Loan	23 07 423	50 45 507
	<b>23 07 423</b>	<b>2 00 17 483</b>
<b>Less :</b>		
<b>Current Maturity</b>		
Bank Loan	-	30 00 000
Vehicle Loan	13 44 804	27 18 723
	<b>13 44 804</b>	<b>57 18 723</b>
<b>TOTAL</b>	<b>9 62 619</b>	<b>1 42 98 760</b>
<b>Additional Information:</b>		
<b>(a) Term of Repayment: Vehicle Loan</b>		
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		
<b>(c) There are NO defaults/continuing defaults in repayment of principal amount of the loan or interest as on the balance sheet date.</b>		

<b>16. Other Non-Current Liabilities</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Security Deposits	1 12 03 590	1 11 31 590
<b>TOTAL</b>	<b>1 12 03 590</b>	<b>1 11 31 590</b>
<b>17. Borrowings</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Short Term Borrowings</b>		
Unsecured Loan	1 25 00 000	-
<b>TOTAL</b>	<b>1 25 00 000</b>	<b>-</b>
<b>Note: Interest 10.6% payable on or before 31st March 2022.</b>		
<b>18. Trade payables</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Trade Payable - Other than to Micro Small & Medium Enterprises *	49 10 531	61 48 950
<b>TOTAL</b>	<b>49 10 531</b>	<b>61 48 950</b>
*There is no information reportable under the Micro, Small & Medium Enterprises Development (MSMED) Act, 2006.		
<b>19. Other Current Liabilities</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
A Current Maturities of Long-Term Debts	13 44 804	57 18 723
B <b>Other Payables</b>		
- Advance from Customer	4 36 09 087	3 15 28 505
- Statutory Liabilities	3 92 508	2 83 291
- Others (See (b) below)	10 38 737	8 75 554
<b>TOTAL</b>	<b>4 63 85 136</b>	<b>3 84 06 073</b>
(a) Amounts due to be credited to the Investor Education and Protection Fund as on 31-03-2020 -Nil		
(b) Others include employee dues and accrued liabilities.		
<b>20. Provisions</b>		
<b>PARTICULARS</b>	<b>As at March 31,2020</b>	<b>As at March 31, 2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Provisions for expenses	1 46 09 758	32 94 589
<b>TOTAL</b>	<b>1 46 09 758</b>	<b>32 94 589</b>



<b>21. Revenue From Operations</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Sales</b>		
Sale of Industrial Sites	5 81 71 858	14 62 62 489
Net Sales	<b>5 81 71 858</b>	<b>14 62 62 489</b>
<b>Income from Services:</b>		
Real Estate Consultancy services	-	1 50 00 000
Others	-	-
<b>TOTAL</b>	<b>5 81 71 858</b>	<b>16 12 62 489</b>
<b>22. Other Income</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Interest Received</b>		
From Bank	27 62 631	24 07 398
From Tax Refunds	-	-
Others	-	-
<b>Other Non Operative Income</b>		
Miscellaneous Income	17 661	1 99 013
Dividend Received	1 77 501	-
Room Rent Received	17 000	-
Profit on Sale of Car	-	1 88 030
<b>TOTAL</b>	<b>29 74 793</b>	<b>27 94 441</b>
<b>23. Cost of Land &amp; Development Charges</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Land Development Charges	2 23 01 672	6 94 34 948
<b>TOTAL</b>	<b>2 23 01 672</b>	<b>6 94 34 948</b>
<b>24. Changes in Inventories of Finished Goods, Stock-in -Trade and Work-in-Progress</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
<b>Closing Stock</b>		
Finished Goods	-	-
<b>Opening Stock</b>		
Finished Goods	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

<b>25. Employee Benefits Expense</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Salaries & Wages	1 56 63 170	1 40 65 083
Contribution to Provident and Other Funds	4 24 867	2 88 721
Staff Welfare	2 27 910	3 47 898
<b>TOTAL</b>	<b>1 63 15 947</b>	<b>1 47 01 702</b>
<b>26. Finance Costs</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Interest on Borrowings	12 75 734	46 82 375
<b>TOTAL</b>	<b>12 75 734</b>	<b>46 82 375</b>
<b>27. Depreciation and Amortization Expenses</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Depreciation	24 67 996	24 70 758
<b>TOTAL</b>	<b>24 67 996</b>	<b>24 70 758</b>
<b>28. Other Expenses</b>		
<b>PARTICULARS</b>	<b>Year Ended March 31,2020</b>	<b>Year Ended March 31,2019</b>
	<b>Value in ₹</b>	<b>Value in ₹</b>
Advertisement & Sales Promotion	12 37 649	38 18 393
Auditor's Remuneration	7 99 000	6 74 000
Communication Expense	2 64 084	4 31 226
Insurance	1 73 149	1 76 731
Legal and Professional charges	26 40 269	30 65 800
Security Charges	6 84 000	6 01 380
Miscellaneous Expenses	4 76 668	7 36 711
Power	7 94 310	6 87 270
Rent	1 17 447	1 02 342
Repairs and Maintenance	5 79 732	10 08 025
Rates and Taxes	1 17 782	17 43 893
Travelling Expense	2 26 627	2 91 423
Vehicle Maintenance	9 69 628	7 89 079
Compensation on Repossession (Expenses)	-	2 80 00 000
<b>TOTAL</b>	<b>90 80 345</b>	<b>4 21 26 273</b>

**a) Details of Remuneration to Auditors**

PARTICULARS	Year Ended March 31,2020	Year Ended March 31,2019
	Value in ₹	Value in ₹
As Auditor	5 90 000	5 90 000
For Other Services	2 09 000	84 000
<b>TOTAL</b>	<b>7 99 000</b>	<b>6 74 000</b>

**29) Exceptional Items Net Gain / (Loss)****NIL****30. Earnings Per Share**

a) The following reflects the income and share data used in the Basic and Diluted EPS computations:

PARTICULARS	Year Ended March 31,2020	Year Ended March 31,2019
	Value in ₹	Value in ₹
<b>Basic &amp; Diluted</b>		
Profit/ (Loss) after tax	90 97 770	2 43 11 630
Weighted Average Number of Equity Shares for Basic EPS (No.)	41 66 667	41 66 667
Nominal value of equity shares	10	10
Earnings Per Share	<b>2.18</b>	<b>5.83</b>

**JCK Infrastructure Development Limited**

**Notes to Standalone Financial Statements for the year ended March 31, 2020**

**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)

PARTICULARS	As at March 31, 2020			As at March 31, 2019		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost <sup>19</sup>	Fair value through profit or loss	At Amortised Cost
	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹
<b>Financial Assets</b>						
Cash and Cash Equivalents	-	-	54 02 160	-	-	1 74 18 356
Investments in equity instruments of:						
- Joint Venture	-	-	4 14 49 650	-	-	1 45 25 000
Trade Receivables	-	-	1 70 07 826	-	-	1 76 64 458
Loans & Advances	-	-	3 30 91 968	-	-	3 83 61 630
Other Financial Assets			20 93 241			9 19 035
<b>TOTAL</b>			<b>9 90 44 845</b>			<b>8 88 88 478</b>
<b>Financial Liabilities</b>						
Borrowings	-	-	1 34 62 619	-	-	1 42 98 760
Trade Payables	-	-	49 10 531	-	-	61 48 950
Other Financial Liabilities						
<b>TOTAL</b>			<b>1 83 73 150</b>			<b>2 04 47 710</b>

### 32. Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

PARTICULARS	As at March 31, 2020				As at March 31, 2019			
	Carrying Amount	Fair value			Carrying Amount	Fair value		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
		Value in ₹	Value in ₹	Value in ₹		Value in ₹	Value in ₹	Value in ₹
<b>Financial Assets</b>								
Measured at cost/ amortised cost								
Investments in equity instruments of:								
- Joint Venture	4 14 49 650	-	4 14 49 650	1 45 25 000	-	1 45 25 000		
Cash and Cash Equivalents	54 02 160	-	54 02 160	1 74 18 356	-	1 74 18 356		
Trade Receivables	1 70 07 826	-	1 70 07 826	1 76 64 458	-	1 76 64 458		
Loans & Advances	3 30 91 969	-	3 30 91 969	3 83 61 631	-	3 83 61 631		
Other Financial Assets								
<b>TOTAL</b>	<b>9 69 51 605</b>		<b>9 69 51 605</b>	<b>8 79 69 444</b>		<b>8 79 69 444</b>		
<b>Financial liabilities</b>								
Measured at amortised cost								
Borrowings	1 34 62 619	-	1 34 62 619	1 42 98 760	-	1 42 98 760		
Trade Payables	49 10 531	-	49 10 531	61 48 950	-	61 48 950		
Other Financial Liabilities	-	-	-	-	-	-		
<b>TOTAL</b>	<b>1 83 73 150</b>		<b>1 83 73 150</b>	<b>2 04 47 710</b>		<b>2 04 47 710</b>		

**Note 2: Notes on Accounts:**

- 2.1 During the previous year 2016-17 the company has converted 3,57,929.91 sq. ft. and in FY 2019-20, 76,681.61sq.ft(2,08,8130.46sq.ft)was sold during the year.
- 2.2 The Company has developed a land in Mysore for the sale of Plots in Phase III and a few buyers have booked the plots. Approvals are underway from various regulatory authorities
- 2.3 Insurance Claims receivable are accounted on receipt basis only.
- 2.4 Contingent Liability not provided for : Claims against the Company not acknowledged as Debt Statutory dues outstanding on account of disputes are as follows :

Name of the Statue	Amount in Rs	Period to which the amount relates	Forum where dispute is pending
Income Tax Act 1961	35,91,313	FY 2016-17	Commissioner of Appeals Income Tax

- 2.5 In view of cessation of operations in JCK Infra Projects, no interest has been charged on loans / advances given to the above Company.
- 2.6 Figures are rounded off to the nearest rupee and figures of previous year have been re-grouped and re-arranged, wherever necessary.
- 2.7 The Company has invested the money in a firm where the Company is a Partner. The Financial results for the year ended March 2020 is not available and hence the same has not been considered in the annual accounts.
- 2.8 On March 11 2020, as COVID-19 spread rapidly both in terms on number of cases and the affected countries, the World Health Organisation (WHO) categorized the COVID-19 as a pandemic.

The potential impact to our results going forward will depend to a large extent on future developments regarding COVID-19 that cannot be accurately predicted at this time including the duration and severity of the pandemic, the extent and effectiveness of containment actions, the impact of these and other factors on our employees , customers, partners and vendors.

The markets your Company serves are undergoing a massive destruction due to the outbreak of COVID-19. The situation caused by COVID-19 pandemic continues to evolve and the effects on such markets remain uncertain. The outlook going forward will depend, in addition to other factors on how COVID-19 continues to effect global economy.

**IMPACT OF COVID-19 ON THE COMPANY:**

The Directors have been closely reviewing with the Management, the impact of COVID-19 on the Company. Your Company had to temporarily suspend operations at its site and locations as per the directives of the Government and keeping in mind the paramount need of safety of the employees. The operations, though in a scaled down manner, have since commenced after obtaining permissions from the authorities concerned and all safety measures including social distancing are being followed.

COVID 19 has not only affected from work perspective but also has resulted in the company having insufficient profits for the year due to which it has been decided not to declare any dividend this year to the shareholders. The Company hopes for the betterment of situation and give better results by next year and request the shareholders to cooperate with the Company.

## 2.9 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) Sila Solutions Private Ltd

### (b) Key Managerial Personnel

- (i) Krishan Kapur Managing Director
- (ii) Jyoti Kapur Whole Time Director
- (iii) Esha Krishan Kapur Whole-Time Director
- (iv) Natarajan .P - Chief Financial Officer \*
- (v) Sachin K Shanbhag - Chief Financial Officer \*\*
- (vi) Suhas C B- Company Secretary

#### Details of Transactions with the Related Parties

### (a) Enterprises over which Key Managerial Personnel are able to exercise significant influence :

Description	JCK Infra Projects Ltd. (Enterprise)		Sila Solutions (Enterprise)	
	2019-2020	2018-2019	2019-2020	2018-2019
Advances (Net)	27 88 833	38 34 524	NIL	NIL
Loan Received	NIL	NIL	1 25 00 000	NIL

### (b) Key Managerial Personnel :

Description	Remuneration	
	2019-2020	2018-2019
<b>Key Managerial Personnel</b>		
Krishan Kapur	60 00 000	60 00 000
Jyoti Kapur	15 00 000	15 00 000
Esha Kapur	9 00 000	9 00 000
Natarajan P *	12 91 200	10 20 000
Suhas CB	6 32 520	1 97 128

\* Mr. Natarajan P resigned from the post of CFO with effect from 15<sup>th</sup> May 2020

\*\* Mr. Sachin K Shanbhag was appointed as CFO with effect from 18<sup>th</sup> May 2020

## 2.10 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	2 55 321	3 41 772
(b) Deferred Tax Assets	1 57 937	NIL
(c) Deferred Tax Liabilities Provision for Depreciation for the year	NIL	86 451
(d) Net deferred tax liability (a-c)	97 384	2 55 321

## 2.11 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 31.03.20	As at 31.03.19
Net Profit after Tax as per P&L A/c	90 97 770	2 43 11 629
Weighted Avg. no. of Shares for Basic & Diluted EPS	41 66 667	41 66 667
<b>Basic &amp; Diluted EPS</b>	<b>2.18</b>	<b>5.83</b>

## 2.12 Segment Reporting

The Company's business comprises of 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.

## 2.13 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.

**For M/s. P Chandrasekar LLP**  
**Chartered Accountants**  
Firm Registration No:  
000580S/ S200066

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

**P Chandrasekaran**  
Partner  
Membership No. 26037

**Krishan Kapur**  
Managing Director  
DIN: 05183136

**Jyoti Kapur**  
Whole-Time Director  
DIN: 00747833

**Place:** Bengaluru  
**Date:** 22.06.2020

**Sachin K Shanbhag**  
Chief Financial Officer

**Suhas C B**  
Company Secretary



## **NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Fortieth Annual General Meeting of the members of JCK Infrastructure Development Limited would be held on Monday, 21<sup>st</sup> day of September 2020 at 11.30 AM IST through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited financial statements for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Esha Kapur (DIN: 01720181) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Chandermohan D Aggarwal (DIN: 00746533) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint M/s P Chandrasekar LLP, Chartered Accountants for second term of 5 years commencing 2020-2021 and to fix their remuneration:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby re-appoints M/s. P Chandrasekar LLP, Chartered Accountants (Firm Registration No: 000580S/S200066), as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years to hold office from the conclusion of this meeting until the conclusion of 45<sup>th</sup> AGM of the Company and on such remuneration as may be decided by the Board of Directors in consultation with Statutory Auditors of the Company.”

### **SPECIAL BUSINESS:**

5. **Borrowings in excess of paid up capital and free reserves**

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions of Act and rules made thereunder; and as amended from time to time; the Board of Directors be and is hereby authorized, for borrowing from time to time any sum or sums of money by way of cash credit, loan, overdraft, discounting of bills, operating of letters of credit, for standing guarantee or counter-guarantee and any other type of credit line or facility up to an amount not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) including the money already borrowed by the Company; on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013 read with other applicable provisions of the Act and rules made thereunder, as amended from time to time; the Board of Directors be and is hereby authorized to sell, mortgage and/or create charge on any of its movable/immovable assets wherever situated, both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) at any point of time.”

6. **Intercorporate loans/guarantees/investments**

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act 2013 read with Rule No 11 & 13 the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctions and permissions of the appropriate authorities, departments or bodies as may be necessary; the consent of the members of the Company be and is hereby accorded to provide Inter-corporate Investments/Loans/Guarantee, in excess of 60% of paid-up capital, free reserves and securities premium account or 100% of free reserves and securities premium account; for an amount not exceeding Rs. 25,00,00,000/- (Rupees Ten Crores Only) at any point of time on such terms and conditions as may be decided by the Board from time to time

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution”

**By the Order of the Board  
For JCK Infrastructure Development Limited**

**Place:** Bengaluru

**Date:** 27.07.2020

**Suhas C B  
Company Secretary  
(Membership No: A53946)**

**Notes:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of Item Nos. 5 & 6 are annexed hereto. Information under Regulations 26 (4) and 36 (3) of the Listing Regulations and as required under Secretarial Standard 2 on General Meeting, pursuant to Section 118 (10) of the Act, issued by the Institute of Company Secretaries of India, relating to Directors proposed to be appointed/re-appointed at this Annual General Meeting (“Meeting” or “AGM”) is provided in the Annexure to this Notice. Requisite declarations have been received from the Directors for seeking appointment / re-appointment.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the company.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. The Annual General Meeting (“AGM”) of the Company is scheduled to be held on Monday, September 21, 2020, at 11:30 a.m. (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (‘OAVM’) and the voting for items to be transacted in the Notice to this AGM shall be only through remote electronic voting process or electronic voting during the AGM, in compliance with applicable provisions of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), as amended from time to time, and the General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19” and General Circular No. 20/ 2020 dated May 5, 2020, in relation to “Clarification on holding of Annual General Meeting (AGM) through video Conferencing (VC) or Other Audio Visual Means (OAVM)” all issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Circular dated May 12, 2020, in relation to “Additional relaxation in relation to compliance with certain provisions of Listing Regulations - COVID-19 pandemic”. The deemed venue for the AGM will be the place from where the Chairman of the Board conducts the meeting.
4. Further, pursuant to the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2019-20 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the 40<sup>th</sup> AGM has been uploaded on the website of the Company at [www.jckgroup.in](http://www.jckgroup.in). The Notice can also be accessed from the website of the Stock Exchange i.e. [www.msei.in](http://www.msei.in) and the AGM Notice is also available on the website of Central Depository Services Limited (“CDSL”) (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com)
5. Corporate members intending to send their authorised representative to attend the AGM through VC or OAVM or to vote through remote e-voting, pursuant to Sections 112 and 113 of the Act, are requested to send a certified copy of the board resolution to the Scrutinizer by e-mail at [shashi@nadigandassociates.com](mailto:shashi@nadigandassociates.com) with a copy marked to [evotingindia.com](http://evotingindia.com), authorising their representative to attend and vote on their behalf at the AGM.
6. The instrument appointing proxy in prescribed form, in order to be effective should be duly completed, signed and must be sent to the Company so as to reach at the registered office of the Company at least 48 hours before the commencement of the meeting.
7. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC or OAVM, physical attendance of Members has been dispensed with. Accordingly, in terms of the above-mentioned MCA and SEBI circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

8. Members attending the meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
9. As per the provisions of Clause 3.A.III. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 5 & 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
10. Members may use this facility by using the same login credentials as provided for remote e-Voting. Members on the day of the AGM will login through their user ID and password on e-Voting website of CDSL. The link will be available in Member login where the EVSN of Company will be displayed. The VC Facility will be available on September 21, 2020 from 11:30 a.m. (IST) onwards till the conclusion of the Meeting.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 12, 2020 to Monday, September 21, 2020(both the days inclusive)
12. In the view of massive outbreak of COVID-19 and due to insufficient profits, the Company is not declaring any Dividend this year to the shareholders. The Company hopes to declare good dividend next year and requests the shareholders to co-operate with the same.
13. Members are requested to address all the correspondence, including dividend related correspondence, to the Company's Registrar and Share Transfer Agent (RTA) at the following address quoting their Registered Folio Number or Demat Account Number & Depository Participant (DP) ID Number.

**S Giridhar**

**Senior Manager**

**Integrated Registry Management Services Private Limited**

**No 30 Ramana Residency**

**4th Cross Sampige Road**

**Malleswaram**

**Bangalore - 560 003**

**Phone: 080 -23460815 - Fax - 080-23460819**

14. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
15. The Company's shares have been admitted into both the depositories viz. National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL]. The ISIN allotted to the Company's equity shares is INE188R01019. Members holding shares in physical form are requested to dematerialize their shares into electronic form by sending a demat request to their concerned Depository Participants (DP).
16. Members holding shares in physical form can submit their PAN details to the Company or to the RTA by sending mail to [giri@integratedindia.in](mailto:giri@integratedindia.in)
17. Members holding shares in physical form who have not registered their bank mandate details for receipt of dividend electronically or wish to change their bank mandates may update the said details at <https://www.integratedindia.in/mpd.aspx>. In addition, members holding shares in the demat form are requested to contact their Depository Participant and register the bank mandate details for electronic payment of dividend
18. Members holding shares in physical form are requested to notify any change in their addresses, mandates/bank details immediately to the Company's RTA, Integrated Registry Management Services Private Limited.
19. Members holding shares in electronic mode are requested to intimate all changes pertaining to their address, bank details, change of name, e-mail address, contact numbers etc., to their Depository Participants (DP).

20. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members facility to exercise their right to vote at the 40<sup>th</sup> Annual General Meeting by way of remote e-voting i.e. casting votes by a member using an electronic voting system from a place other than venue of a General Meeting, and the business may be transacted through e-voting services provided by the Central Depositories Services (India) Limited [CDSL].
21. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e. 15<sup>th</sup> September 2020**, only shall be entitled to avail the facility of remote e-voting.
22. Mr. Shashikanth Nadig (Membership No. ACS 55145), Practicing Company Secretary has been appointed as the scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
23. With a view of using natural resources responsibly as a part of Green Initiative, we request shareholders who have not registered their email address, to register the same with the Company's RTA/ Depository Participants to enable the company to send communications electronically.
24. The Annual report 2019-2020 is being sent through electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report.
25. Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user ID and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:
  - a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to 29.agm@mphasis.com.
  - b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to 29.agm@mphasis.com.
  - c. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
  - d. Upon receipt and validation of the above documents, NSDL will send the user ID and password to the member.
26. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company at its registered office address or with the Company's RTA, Integrated Registry Management Services Private Limited. Members are requested to note that as per Section 124 of the Companies Act, 2013, dividends not claimed within seven (7) years from the date of transfer to the Company's unpaid dividend account, shall be transferred to the Investors Education and Protection Fund.
27. All documents referred to in the notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 10:00 am to 04:00 pm upto the date of AGM and will also be available for inspection at the meeting
28. Members intending to seek any information/ clarification about the accounts in the meeting are requested to inform the same to the Company in writing so as to reach at least 7 days in advance to the date of the Annual General Meeting.
29. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Registered office.

30. The Register of Contracts, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the registered office.
31. Members are requested to intimate immediately to the Company the change, if any, in their registered address.
32. SEBI had vide Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 08, 2018 and SEBI/LAD-NRO/ GN/2018/49 dated November 30, 2018 read with BSE circular no. list/comp/15/2018-19 dated July 05, 2018 and NSE circular no. NSE/CML/2018/26 dated July 09, 2018 directed that transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent, Integrated Registry Management ('Registrar') at giri@integratedindia.in for assistance in this regard.
33. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
34. The results will be declared within 48 hours of conclusion of the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.jckgroup.in](http://www.jckgroup.in) and on the website of CDSL: [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to Metropolitan Stock Exchange where the shares of the Company are listed.
35. Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice

**By the Order of the Board  
For JCK Infrastructure Development Limited**

**Place:** Bengaluru  
**Date:** 27.07.2020

**Suhas C B  
Company Secretary  
(Membership No: A53946)**



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

### **Resolution at Item No. 5**

The Company is required to obtain approval under Section 180(1) (c) of the Companies Act, 2013 with respect to total borrowings in excess of paid up capital and free reserves of the Company, for an amount of Rs.25 Crores. The total borrowings as mentioned above to the extent of Rs. 25Crores, may be required to be secured by overall or any part of the movable and/or immovable properties of the Company. Considering the above facts, the Board of Directors of the Company are of the opinion that the charge holder(s) will have right to sell, or dispose off the assets or the Company may have to sell, lease or dispose off (as the case may be) the immovable property(s), movable property(s) of the Company to a person/ any other entity as a going concern or otherwise at an agreed price with the mutual consent of both the parties. The charge created on assets for securing the borrowings may amount to sale, lease or disposal of whole or substantially the whole of undertaking of the Company which requires approval of shareholders, pursuant to Section 180(1)(a) of the Companies Act, 2013. Further the Company may propose to sell/lease or do otherwise with its assets during the ordinary course of business, and that the aggregate value of such assets may constitute undertaking or substantially the whole of undertaking of the Company; which will require approval of shareholders of the Company by way of special resolution. Since the total borrowings is proposed to be set as Rs. 25Crores, it is proposed to obtain approval under Section 180(1)(a) to the extent of same limit.

The Company had already obtained approval of the shareholders via postal ballot on June 30<sup>th</sup> 2015. As a part of good governance practice, the Company is seeking approval of shareholders once again.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution.

The Board proposes to pass this resolution, as the same would be in best interest of the Company.

### **Resolution at Item No. 6**

The provisions of Section 186 requires approval of shareholders of the Company by way of special resolution for investment, granting of loan to any person or giving guarantee/security in connection with a loan to any other body corporate or person in excess of sixty per cent of Company's paid up capital free reserves and securities premium account or One Hundred percent of its free reserves and securities premium account, whichever is more.

It is proposed to obtain approval from shareholders for authorising the Board of Directors to make intercorporate investments, grant loans or give guarantees under the said section beyond the prescribed limit under Section 186 of the Act, up to a maximum limit of Rs. 10 crores; during the ordinary course of business or otherwise.

The Company had already obtained approval of the shareholders via postal ballot on June 30<sup>th</sup> 2015. As a part of good governance practice, the Company is seeking approval of shareholders once again.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution.

The Board proposes to pass this resolution, as the same would be in best interest of the Company.

## ANNEXURE

Disclosures as required under Section 197(3) read with Schedule V of Companies Act, 2013 and Rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

### I. General Information:

1. Nature of Industry: Specialized Construction Activities Site preparation
2. Date of commencement of commercial production: 20/08/1979
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

(Amount in lakhs)

Particulars	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
Turnover (including other income)	611.47	1640.57
<b>Profit/(Loss) before depreciation and Finance Cost</b>	476.98	1262.63
Depreciation / Amortisation and Finance Cost	37.44	71.53
<b>Profit / (Loss) before Tax</b>	97.05	306.41
<b>Profit / (Loss) after Tax</b>	90.98	243.12

5. Foreign investments or collaborations, if any: None

**By the Order of the Board  
For JCK Infrastructure Development Limited**

**Place:** Bengaluru  
**Date:** 27.07.2020

**Suhas C B  
Company Secretary  
(Membership No: A53946)**



**Details of Directors seeking Appointment/Re-appointment at the Fortieth Annual General Meeting [Pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standards on General Meetings]**

<b>Name Of Director</b>	<b>Mrs. Esha Kapur</b>	<b>Mr. Chandermohan D Aggarwal</b>
DIN	01720181	0074653
Age	37 Yrs	76 Yrs
Date Of First Appointment	21/01/2017	22/03/1981
Date of Birth	23.02.1983	02.05.1944
Qualifications	BE	B.COM
Expertise In Functional Areas	Around 10 years of experience in real estate and development related activities	Wide experience in Steel Industry
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NA	NA
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee)	NA	NA
Inter-se relationship with other Directors and Key Managerial Personnel	Relative to Mr. Krishan Kapur and Mrs. Jyoti Kapur	None
No. of shares held in the Company	Holds beneficial interest in 500 Equity shares held by Mr.Krishan Kapur	8167 shares

Note:\* Mrs. Esha Kapur and Mr. Chandermohan D Aggarwal retires by rotation and being eligible offers themselves for re-appointment.

**Other Information:**

1. Reasons for loss or inadequate profits : Commencing from the second half of March 2020, COVID-19 pandemic had an impact on the Indian and International business environment. Extended lock down conditions have caused some adverse impact on sales due to disruptions in market openings and lifestyle of people with impact being more pronounced in out-of-home sectors. Impact on future operations would to a large extent depend on how the pandemic develops and the resultant impact on businesses.
2. Steps taken or proposed to be taken for improvement: The Company is taking sufficient measures to complete all projects in shortest period possible and the Company is trying to improve its marketing abilities to improve the turnover
3. Expected increase in productivity and profits in measurable terms: The Company is expecting increase in turnover by 50% by 2021

### **Brief Profile of Statutory Auditors**

**P.CHANDRASEKAR LLP**, Chartered Accountants, formerly known as P. Chandrasekar was founded in 1988 by Mr.P. Chandrasekaran. The vision is of value addition to clients, services matching with expectations, professional expertise and committed delivery, besides the code of ethics. The firm is headed by 12 Impressive Partners and 100 strong staff comprising of Qualified Chartered Accountants, CISA professionals, Forensic Audit Specialists, Company Secretaries, Management Consultants and offices at Chennai, Mumbai and New Delhi. The focus area is compliances and follow the motto of the ICAI *Ya Aeshu Suptaeshu Jagruti* (Sanskrit) - meaning “a person who is awake in those that sleep”

### **The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on 18<sup>TH</sup> September 2020 at 9.00 a.m. and ends on 20<sup>TH</sup> September 2020 till 5.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on 15<sup>th</sup> September 2020 (cut-off date /Relevant date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on “Shareholders” tab.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to **[www.evotingindia.com](http://www.evotingindia.com)** and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details  OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of **JCK Infrastructure Development Limited** to vote
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. **Note for Non Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: [shashi@nadigandassociates.com](mailto:shashi@nadigandassociates.com) and [investors@jckgroup.in](mailto:investors@jckgroup.in) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- xx. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

- xxi. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
- xxii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- xxiii. Any person who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares on the cut off date , may obtain the User ID and password by sending a request at [giri@integratedindia.in](mailto:giri@integratedindia.in)
1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
  2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.jckgroup.in](http://www.jckgroup.in) / investors The Notice can also be accessed from the website of the Stock Exchange i.e. [www.msei.in](http://www.msei.in) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
  7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES  
ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING  
LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS  
PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No. Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.** i.e giri@integratedindia.in or investors@jckgroup.in
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id.** as mentioned above

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE  
AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@jckgroup.in The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@jckgroup.in These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



**JCK Infrastructure Development Limited**

309, 1<sup>st</sup> Floor, Westminster Building, 13 Cunningham Road, Bengaluru 560 052

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