



# 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/2021/MSEI/34

August 23, 2021

**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 41<sup>st</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) and reference to our letter number JCKIDL/CS/2021/MSEI/33 dated August 20, 2021, we are uploading the 41<sup>st</sup> Annual Report of the Company in MYLISTING portal of the Exchange and also on the Company's website i.e [www.jckgroup.in/investors](http://www.jckgroup.in/investors)

Kindly display on the website of the exchange

Thanking you,

Yours faithfully

**For JCK Infrastructure Development Limited**

Suhas CB  
Company Secretary



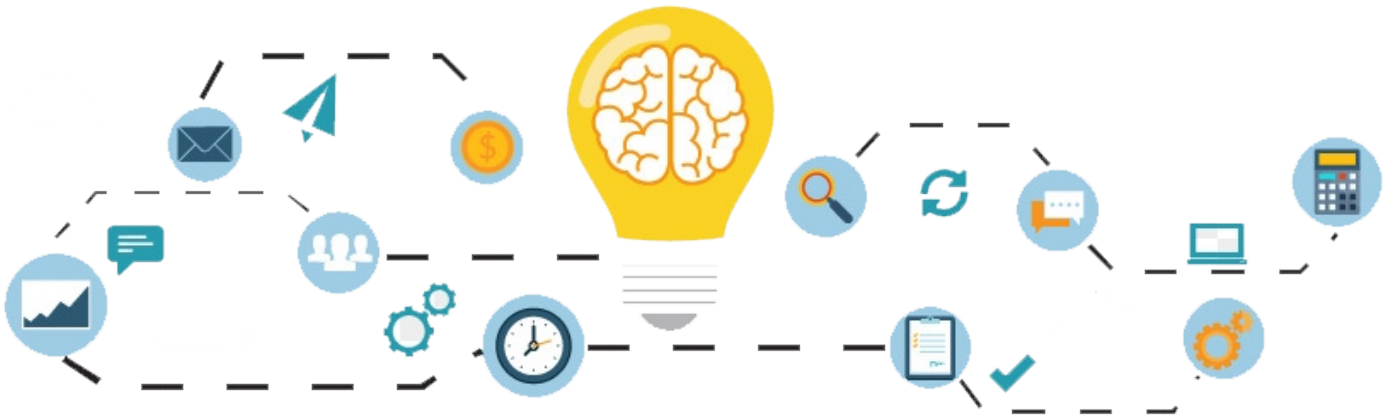
Encl: 41<sup>ST</sup> Annual Report of JCK Infrastructure

22<sup>nd</sup> SEPT 2021

# JCK

41<sup>st</sup>  
ANNUAL REPORT

Infrastructure Development Limited



# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN: L70102KA1979PLC003590

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Amit Kumar Majumdar	Non-Executive Chairman/Independent Director
Mr. Krishan Kapur	Managing Director
Mrs. Jyoti Kapur	Whole-Time Director
Mrs. Esha Krishan Kapur	Whole-Time Director
Mr. Shyamlal Agarwal	Independent Director
Mr. C D Aggarwal	Non-Executive Non-Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Sachin K Shanbhag

### STATUTORY AUDITORS

M/s P. Chandrasekar LLP  
Chartered Accountants  
Bengaluru

### COMPANY SECRETARY

Mr. Suhas CB

### EQUITY SHARES LISTED AT

Metropolitan Stock Exchange of India Ltd  
(MSEI)

### BANKERS

DCB Bank Limited  
'Prestige Meredian Annexe'  
M.G. Road, Bengaluru – 560001

### SHARE TRANSFER AGENTS

Integrated Registry Management Services  
No. 30, Ramana Residency  
4<sup>th</sup> Cross, Sampige Road, Malleswaram  
Bangalore -560003  
Phone: 080-23460815, Fax: 08023460819  
E-mail: [giri@integratedindia.in](mailto:giri@integratedindia.in)

### REGISTERED OFFICE

No. 309, 1st Floor, Westminster Building  
13, Cunningham Road, Bengaluru - 560052  
Ph : 080-22203423  
E-mail: [investors@jckgroup.in](mailto:investors@jckgroup.in)  
Website: [www.jckgroup.in](http://www.jckgroup.in)

## **SECRETARIAL AUDITORS**

CS Shashikanth Nadig  
Practicing Company Secretary  
Bengaluru - 560019

## **BOARD COMMITTEES**

### Audit Committee

Mr. Amit Kumar Majumdar - Chairman  
Mr. Shyamlal Agarwal - Member  
Mr. Krishan Kapur - Member

### Nomination and Remuneration Committee

Mr. Shyamlal Agarwal - 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 2020-2021 was a challenging year for the Global industry due to catastrophic effects of the pandemic and continuing lockdowns imposed by the government.

The impact of COVID-19 remains uncertain and may be large and more severe than estimated and the Company will continue to closely monitor any material impact to future economic conditions.

Although the second wave has created catastrophic effect on the real estate and infrastructure sector, the Company focused on reducing leverages and cost optimization. Impact of future operations would largely depend on how the pandemic develops and the resultant impact on businesses.

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 Regulations along with all relevant corporate laws applicable to the Company 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 our 3<sup>rd</sup> phase commencing shortly. 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 virtual Annual Shareholder's Meeting.

Stay healthy and stay safe !

**Best Regards**

**Sd/-  
Krishan Kapur  
Managing Director  
DIN: 05183136**

## BOARD'S REPORT

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

Your Directors have the pleasure in presenting the Forty First Annual Report together with the Accounts for the year ended 31<sup>st</sup> March 2021 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	2020-2021	2019-2020
	(₹ In Lakhs)	(₹ In Lakhs)
Net Sales/ Income from Business operations	670.57	581.72
Other Income	62.28	28.99
<b>Total Income</b>	<b>732.86</b>	<b>610.71</b>
Profit Before Finance Charges & Depreciation	107.99	134.49
<b>Less:</b> Finance Charges	6.84	12.76
<b>Less:</b> Depreciation	25.91	24.68
<b>Profit before Tax</b>	<b>75.23</b>	<b>97.05</b>
<b>Less:</b> Current Income Tax	20.45	18.67
<b>Less:</b> Deferred Tax	-2.75	-2.44
<b>Net Profit after Tax</b>	<b>57.54</b>	<b>90.98</b>
Proposed Dividend for the Financial Year 2020 - 2021	Nil	Nil
<b>Earnings per equity share (par value of ₹10 each) (Amount in ₹)</b>		
Earnings per share (Basic)	1.38	2.18
Earnings per share (Diluted)	1.38	2.18

The Company achieved revenue of ₹ 670.57 Lakhs during the year and net profit after tax for the current reporting period is ₹ 57.54 lakhs. In the preparation of the financial statements the Company had 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 41,66,667 Shares of ₹ 10/- each.

### 3. Dividend :

In the event of Second wave of COVID-19 pandemic and due to insufficient profits, the Company has decided not to declare any dividend this year to the shareholders.

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

Second wave of COVID-19 pandemic had disastrous 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:**

There is no unclaimed dividend due for transfer to Investor Education and Protection Fund during the Financial Year ended 31<sup>st</sup> March, 2021

**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.

The said policy can be viewed at Company's website viz. [www.jckgroup.in](http://www.jckgroup.in)

**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 (ICSI) 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:

Pursuant to Section 92(3) and Section 134(3)(a) of Companies Act, 2013, the Company has placed a copy of the Annual Return as at March 31, 2021 on its website at <https://www.jckgroup.in/investors> By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

The link for accessing the Annual Return of the Company for the F.Y ended March 31, 2021 is [https://6a019b62-0c11-4940-ac17-2ac3628285cf.filesusr.com/ugd/d3cfa9\\_7b4c2b1b215e46db8e6a8af1689a835a.pdf](https://6a019b62-0c11-4940-ac17-2ac3628285cf.filesusr.com/ugd/d3cfa9_7b4c2b1b215e46db8e6a8af1689a835a.pdf)

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

The Board of Directors met 6 (Six) times during the financial year 2020-2021

## 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 Persons:

The Board of Directors and committees thereto were duly constituted during the financial year ended 31<sup>st</sup> March 2021. Mr. Sahil Rajesh Vora resigned from the Board w.e.f November 20, 2020. Mr. Shyam Lal Agarwal 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 10<sup>th</sup> February 2021 for a tenure of 5 (Five) years

subject to approval by members at the 41<sup>st</sup> Annual General Meeting of the Company. Mr. Suhas CB is currently the Company Secretary of the Company and also the Compliance officer for the Stock Exchange. Mr. Sachin K Shanbhag is currently the Chief Financial Officer (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)**

Mr. Krishan Kapur (DIN: 05183136) & Mrs. Jyoti Kapur (DIN: 00747833) shall be liable to retire by rotation at the 41<sup>st</sup> Annual General Meeting and being eligible offer themselves for reappointment.

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 - Non-Executive Director [Committee Chairman]
- Mr. Krishan Kapur - Managing Director
- Mr. Shyamlal Agarwal - Non-Executive Independent Director

**B. Share Transfer Committee:**

- Mr. Krishan Kapur - Managing Director [Committee Chairman]
- Mrs. Jyoti Kapur - Whole-Time Director
- Mrs. Esha Krishan Kapur - Whole-Time Director

**C. Stakeholders Relationship Committee**

- Mr. Amit Kumar Majumdar - Non-Executive Director [Committee Chairman]
- Mr. Krishan Kapur - Managing Director
- Mrs. Jyoti Kapur - Whole-Time Director
- Mrs. Esha Krishan Kapur - Whole-Time Director

**D. Nomination and Remuneration Committee**

- Mr. Amit Kumar Majumdar - Non-Executive Director
- Mr. Chandermohan Dharampal Aggarwal Non-Executive Director
- Mr. Shyamlal Agarwal - Non-Executive Independent Director [committee chairman]

The current constitution of Board of Directors is as below:

Name of the Director	Date of Appointment	Designation
Krishan Kapur	20/05/2019	Managing Director
Jyoti Kapur	11/02/2019	Whole-Time Director
Esha Krishan Kapur*	21/01/2017	Whole-Time Director
Amit Kumar Majumdar	20/09/2018	Independent Director
Chandermohan Dharampaul Aggarwal	22/03/1981	Non-Exe-Non Ind Director
Shyamlal Agarwal	10/02/2021	Independent Director

\* Mrs. Esha Krishna Kapur's re-appointment as whole time Director will be placed for approval by the members at the 41<sup>st</sup> AGM of the Company.

## 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:

Currently M/s P. Chandrasekhar LLP (Erstwhile known as M/s. P Chandrasekhar & Co) (Firm Regd. No. 00580S/3200066), Chartered Accountants, are the Statutory Auditors of the Company.

## 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, 2021.

The Secretarial Audit Report issued in this regard is annexed as **Annexure C**

## 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 2021. 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) Sunku Pravalika Sanketh - Member
- (c) G. R. Harini - External Member
- (d) Krishan Kapur - Member
- (e) Esha 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, 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.

Also there were no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company

**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 from time to time.

**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 2021

### 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 Financial Year ended 31<sup>st</sup> March, 2021.

Place : Bangalore  
Date : July 28, 2021

Sd/-  
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 D**.

### 39. Acknowledgments :

Your Directors place on record their sincere thanks to 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 : Bangalore  
Date : 28-07-2021

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

Sd/-  
**Krishan Kapur**  
Managing Director  
DIN : 05183136

**Annexure – A**

**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>	
A) Name(s) of the related party and nature of relationship	-
Nature of contracts/arrangements/transactions	-
Duration of the contracts/arrangements/transactions	--
Salient terms of the contracts or arrangements or transactions including the value, if any	-
Date(s) of approval by the Board, if any	-
Amount paid as advances, if any	-

**On the order of the Board  
For JCK Infrastructure Development Limited**

Place : Bangalore  
Date : 28-07-2021

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

**Sd/-**  
**Krishan Kapur**  
Managing Director  
DIN : 05183136

**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.

- 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.

<b>Non Executive Directors</b>	<b>Ratio to median</b>	<b>% increase/decrease in remuneration</b>
Amit Majumdar	1.00	0.00
Executive Directors & Key Managerial Personnel		
Krishan Kapur	6.67	0.00
Jyoti Kapur	1.67	-0.01
Esha Krishan Kapur	1.00	-0.02
Sachin K Shanbhag	1.29	NA
Suhas CB	0.74	0.22

- The percentage increase in the median remuneration of employees in the Financial Year - 12%
- The number of permanent employees on the rolls of company : 14
- 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 2020-2021 was 10%. The increments given to employees are based on their potential performance and contribution, which is benchmarked against applicable industrial norms.
- 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 ( Appoitment and Remunertion of Managerial Personnel) Rules, 2014.**

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

<b>Name</b>	<b>Director Identification Number (DIN)</b>	<b>Designation</b>	<b>% increase of remuneration in fiscal 2021 as compared to fiscal 2020</b>	<b>Ratio of remuneration to MRE</b>
Krishan Kapur	05183136	Managing Director	0.00	6.67
Jyoti Kapur	00747833	Whole Time Director	-0.01	1.67
Esha Krishan Kapur	01720181	Whole Time Director	-0.02	1.00
Amit Majumdar	00194123	Independent Director	0.00	0.00
Sachin K Shanbhag*	NA	Chief Financial Officer	NA	1.29
Suhas CB	NA	Company Secretary	0.22	0.74

**MRE - Median Remuneration of Employees**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup>MARCH 2021**  
**[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.309,1st Floor,  
"Westminister"13,  
Cunningham Road.  
Bangalore 560052

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by JCK INFRASTRUCTURE DEVELOPMENT LIMITED (hereinafter called the company). 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 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 2021, 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 2021 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;
- h) 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 Reported 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.

**For Nadig & Associates**

**Sd/-**

**CS Shashikanth Nadig**

Company Secretary

Membership No : ACS 55145

CP No : 20499

UDIN No : AO55145C000700427

Place : Bangalore

Date : 28/07/2021

## ANNEXURE A to the Secretarial Audit Report

To,  
The Members,  
JCK INFRASTRUCTURE DEVELOPMENT LIMITED  
Door No. 309, 1st 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 : Bangalore  
Date : 28/07/2021

**Sd/-**  
**CS Shashikanth Nadig**  
Company Secretary  
Membership No : ACS 55145  
CP No : 20499

## Certificate of Non Disqualification of Directors

(Pursuant to Regulation 34 (3) and Schedule V pars C Clause 10 (i) of 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**, CIN : L70102KA1979PLC003590 and having registered office at Door No.309,1st 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 11 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 Requirement, Regulations 2015.

In our opinion and to the best of our information and according to the verification (includes 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 Financial Year ending on March 31' 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of and Ministry of Corporate Affairs (MCA).

Details of Directors :-

Serial No	Name of Director	Designation	DIN \PAN NO	Date of Appointment
1.	Amit Kumar Majumdar	Independant Director	00194123	20/09/2005
2.	Shyamlal Agarwal	Independant Director	00676883	10/02/2021
3.	Chandermohan Dharampal Aggarwal	Non - Exe Non - Ind	00746533	22/03/1981
4.	Jyoti Kapur	Wholetime Director	00747833	11/02/2019
5.	Esha Krishan Kapur	Wholetime Director	01720181	21/01/2017
6.	Krishan Kapur	Managing Director	05183136	20/05/2019

Ensuring the eligibility 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**

**Sd/-**

**CS Shashikanth Nadig**

Company Secretary

Membership No : ACS 55145

CP No : 20499

UDIN No : AO55145C000700451

Place : Bangalore

Date : 28/07/2021

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

₹ In Lakhs

<b>PARTICULARS</b>	<b>2020-2021</b>	<b>2019-2020</b>
Total Income	732.86	610.71
PBT	75.23	97.05
PAT	57.54	90.98

**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**

The Global Economy contracted by 3.3% in F.Y 2020 as all major economies barring China slipped into recession with COVID – induced lockdowns. Global trade is forecast to grow 8% in F.Y 2021 with merchandise volumes recovering faster.

India's economic decline was sharper than other key economies due to strict and early lockdowns to control the spread of COVID-19.

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.

## **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 with cross-functional sector experience in developing and maintaining projects across the country. The Company has successfully completed Phase I project and Phase II projects. In addition to these, the Company has commenced Phase III project with 50% of plots already booked by the customers. 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.



#### 4. 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.

- **Impact of COVID-19**

Continuous lockdowns enforced to contain the global pandemic led to severe demand destruction, testing the resilience of our operating procedures. But we remained focused on our longstanding financial priorities and sustainable value creation across our businesses

#### 5. 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

## **6. 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.

**CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER  
CERTIFICATE**

**[AS PER REGULATION 17 AND PART B OF SCHEDULE II OF THE SECURITIES  
AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015]**

We certify that:

A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2021 and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

(1) Significant changes in internal control over financial reporting during the financial year ended March 31, 2021;

(2) Significant changes in accounting policies during the financial year ended March 31, 2021 and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Sd/-**

**Krishan Kapur**  
Managing Director  
DIN: 05183136

**Sd/-**

**Sachin K Shanbhag**  
Chief Financial Officer

**Place:** Bengaluru

**Date:** 28.06.2021

## 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, 2021, 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, 2021, 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 2.7 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.

<b>S. No</b>	<b>Key Audit Matter</b>	<b>How our audit addressed the key audit matter</b>
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:</p> <p>We obtained management confirmation on trade receivables outstanding</p> <p>We analyzed the ageing of trade receivables</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>

## **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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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: 21026037AAAADX7226

Place: Bangalore  
Date: 28.06.2021

## 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 2021, we report that:

- i. a) The Company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets.  
b) The Company has a regular program of physical verification of its Fixed Assets under which Fixed Assets are verified in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the Nature of its Assets. No material discrepancies were noticed on such verification.  
c) The title deeds of immovable properties are held in the name of the company.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies noticed if any have been properly dealt with in the books of account.
- iii. The Company has granted loan to companies covered in the register maintained under section 189 of the Companies Act, 2013, an amount of Rs.26.18 Lakhs outstanding as on 31<sup>st</sup> March 2021.  
a) There is no written Terms and conditions towards such loans granted accordingly prima facie such loans are not prejudicial to the company's interest.  
b) In respect of loans given, the principal and interest wherever applicable are repayable on demand and since the repayment of such loans has not been demanded there are no overdue amounts.  
c) In respect of loans given, the principal amounts are repayable on demand and since the repayment of such loans has not been demanded, in our opinion, receipt of the principal amount is regular.
- iv. The company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of of loans, investments, guarantees, and security given by the company during the year.
- v. The company has not accepted any deposits from public accordingly this clause is not applicable.
- vi. As per the information and explanations given to us the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. The company is generally regular in depositing, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues, wherever applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2021 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: 21026037AAAADX7226

Place: Bangalore  
 Date: 28.06.2021

## **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 2021 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, 2021, 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: 21026037AAAADX7226

Place: Bangalore  
Date: 28.06.2021

**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**BALANCE SHEET AS AT 31st MARCH 2021**

Particulars	Note No.	As at March 31,2021	As at March 31,2020
		Year Ended	Year Ended
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3.1	4 11 64 081	2 28 81 758
Capital work-in-progress	3.2	43 40 980	88 40 172
Other Intangible Assets			
<b>Financial Assets</b>			
Investments	4	6 04 38 688	4 14 49 650
Loans and Advances	5	26 18 217	50 86 230
Deferred Tax Assets (Net)	6	4 33 869	1 57 937
Other Non-Current Assets	7	-	-
		<b>10 89 95 835</b>	<b>7 84 15 747</b>
<b>Current Assets</b>			
Inventories	8	13 96 822	-
<b>Financial Assets</b>			
Trade Receivables	9	4 41 24 760	1 70 07 826
Cash and Cash Equivalents	10	1 67 19 585	54 02 160
Loans and Advances	11	1 22 46 699	3 03 03 135
Other Financial Assets	12	3 33 79 809	3 60 93 240
Current Tax Assets(Net)	13	36 00 991	40 56 437
Other Current Assets	14	47 16 595	35 24 139
		<b>11 61 85 261</b>	<b>9 63 86 938</b>
<b>Total Assets</b>		<b>22 51 81 096</b>	<b>17 48 02 686</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	15	4 16 66 670	4 16 66 670
Other Equity	16	4 83 18 750	4 25 64 382
		<b>8 99 85 420</b>	<b>8 42 31 052</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	17	23 33 602	9 62 619
Other Non-Current Liabilities	18	1 13 17 590	1 12 03 590
Deferred Tax Liabilities	6	-	-
		<b>1 36 51 192</b>	<b>1 21 66 209</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	19	2 66 50 293	1 25 00 000
Trade Payables	20	48 81 417	49 10 531
Other Current Liabilities	21	6 12 00 617	4 63 85 136
Provisions	22	2 88 12 157	1 46 09 758
		<b>12 15 44 484</b>	<b>7 84 05 425</b>
<b>Total Equity and Liabilities</b>		<b>22 51 81 096</b>	<b>17 48 02 686</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

**Krishan Kapur**  
Managing Director  
DIN: 05183136

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

**Place:** Bengaluru  
**Date:** 28.06.2021

**Sachin K Shanbhag**  
Chief Financial Officer

**Suhas C B**  
Company Secretary

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

**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021**

Sl. No	Particulars	Note No.	Year Ended 31.03.2021	Year Ended 31.03.2020
I	Revenue From Operations	23	6 70 57 620	5 81 71 858
II	Other Income	24	62 28 609	28 99 443
III	<b>Total Income (I+II)</b>		<b>7 32 86 229</b>	<b>6 10 71 300</b>
IV	<b>EXPENSES</b>			
	Cost of Land & Development Charges	25	3 21 08 243	2 23 01 672
	Purchase		24 94 325	-
	Changes in Stock In Trade-Finished Goods	26	-13 96 822	-
	Employee Benefits Expenses	27	1 78 97 687	1 63 15 947
	Finance Costs	28	6 84 037	12 75 734
	Depreciation and Amortization Expenses	29	25 91 920	24 67 996
	Other Expenses	30	1 13 82 858	90 04 999
	<b>Total Expenses (IV)</b>		<b>6 57 62 247</b>	<b>5 13 66 348</b>
V	<b>Profit/ (Loss) before Exceptional Items and Tax (I- IV)</b>		<b>75 23 982</b>	<b>97 04 952</b>
VI	Exceptional Items Net Gain / (Loss)	31	-	-
VII	<b>Profit/(loss) before Tax (V+VI)</b>		<b>75 23 982</b>	<b>97 04 952</b>
VIII	Tax Expense: (1) Current Tax (2) Tax Expenses- Prior Period (3) Less Mat Credit - Current Year (4) Deferred Tax		20 45 545   - 2 75 932	18 67 233 8 51 570 - 18 67 233 - 2 44 388
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>57 54 369</b>	<b>90 97 770</b>
	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to Profit or Loss		-	-
	(a) Remeasurement of Defined Benefit Plans		-	-
	(ii) Income tax relating to items that will not be reclassified to Profit & Loss		-	-
	B i) Items that will be reclassified to Profit or Loss		-	-
X	<b>Other Comprehensive Income for the period</b>		<b>-</b>	<b>-</b>
XI	Total Comprehensive Income for the period (IX-X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		<b>57 54 369</b>	<b>90 97 770</b>
XII	Earnings per Equity Share (for continuing operation)			
	(1) Basic	32	1.38	2.18
	(2) Diluted		1.38	2.18

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

**Krishan Kapur**  
Managing Director  
DIN: 05183136

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

**Place:** Bengaluru  
**Date:** 28.06.2021

**Sachin K Shanbhag**  
Chief Financial Officer

**Suhas C B**  
Company Secretary

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

**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

Sl.No	Particulars	As on 31st March 2021		As on 31st March 2020	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit/(Loss) before taxation, and extraordinary item		75 23 982		97 04 952
	Adjustments for:				
	Depreciation & Amortisation	25 91 920		24 67 996	
	Interest Income	- 24 39 482		- 27 62 631	
	Interest Expenses	6 84 037		12 75 734	
	Loss / (Profit) on Sale of Fixed Assets		8 36 475		9 81 099
	<b>Operating Profit before Working Capital Changes</b>		<b>83 60 457</b>		<b>1 06 86 051</b>
	<b>Changes in Working Capital</b>				
	Adjustments for Increase /(Decrease) in				
	Trade Receivables	-2 71 16 934		6 56 632	
	Inventories	- 13 96 822			
	Trade Payables	- 29 114		- 12 38 419	
	Loans & Advances	2 08 45 269		52 69 662	
	Other Financial Assets	27 13 431		-3 51 74 206	
	Current & Non Current Assets	- 10 57 829		3 00 79 326	
	Current & Non Current Liabilities & Provisions	2 91 31 880		1 93 66 232	
	<b>Cash Generated From Operations</b>		<b>3 14 50 337</b>		<b>2 96 45 278</b>
	Less- Income Tax Paid		- 20 45 545		- 8 51 570
	<b>Net Cash from Operating Activites ( A )</b>		<b>2 94 04 792</b>		<b>2 87 93 708</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITES</b>				
	Purchase of Fixed Assets		-2 08 74 243		-1 43 84 293
	Sale of Fixed Assets				
	Changes in Capital Work in Progress		44 99 192		23 59 948
	Interest Received		24 39 482		27 62 631
	Gain or Loss in Traded Securities		- 8 78 625		
	Investment in Securities		-1 81 10 413		-2 69 24 650
	<b>Net Cash from Investing Activites ( B )</b>		<b>-3 29 24 607</b>		<b>-3 61 86 364</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITES</b>				
	Proceeds from issuance of Share Capital				
	Proceeds from issuance of Borrowings		1 55 21 277		- 8 36 141
	Dividend and Distribution Tax paid				- 25 11 667
	Interest Paid		- 6 84 037		- 12 75 734
	<b>Net Cash from Financing Activites ( C )</b>		<b>1 48 37 240</b>		<b>- 46 23 542</b>
	Net Increase in cash and Cash Equivalents (A + B + C)		1 13 17 426		-1 20 16 198
	Cash and Cash Equivalents at beginning of period		54 02 159		1 74 18 355
	<b>Cash and Cash Equivalents at End of Period</b>		<b>1 67 19 585</b>		<b>54 02 159</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:** 28.06.2021

**Sachin K Shanbhag**  
Chief Financial Officer

**Suhas C B**  
Company Secretary



**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE FOR THE PERIOD ENDED 31st MARCH 2021**

**A - Equity Share Capital**

Particulars	Amount
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>
Balance as at 01 April 2020	4 16 66 670
Changes in Equity During 2020-21	-
<b>Balance as at 31 March 2021</b>	<b>4 16 66 670</b>

**B - Other Equity**

Particulars	Securities Premium Reserve	General Reserve	Surplus in Statement of Profit and Loss	Other Comprehensive Income	TOTAL
Balance as at 01 April 2019	-	-	3 59 78 278	-	3 59 78 278
Profit For the Year	-	-	90 97 770	-	90 97 770
Transactions with owners in capacity as Dividends (Including Dividend Distribution Tax)	-	-	- 25 11 667	-	- 25 11 667
Bonus shares	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>-</b>	<b>-</b>	<b>4 25 64 382</b>	<b>-</b>	<b>4 25 64 382</b>
Balance as at 01 April 2020	-	-	4 25 64 382	-	4 25 64 382
Profit For the Year	-	-	57 54 369	-	57 54 369
<b>Balance as at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>4 83 18 750</b>	<b>-</b>	<b>4 83 18 750</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:** 28.06.2021

**Sachin K Shanbhag**  
Chief Financial Officer

**Suhas C B**  
Company Secretary

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

### **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 28<sup>th</sup> 2021.

### **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 Financial Statements are prepared under historical cost convention except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below, in accordance with the Generally Accepted Accounting Principles in India and comply in all material respects with the accounting standards specified under the section 133 of the Act.

All the Assets and Liabilities have been classified as Current or Non-Current as per the Company's normal operating cycle. Based on the nature of the products and the time between the acquisition of assets for processing and their realisation in Cash and Cash Equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of Current / Non-Current classification of Assets and Liabilities.

#### **2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **(a) REVENUE RECOGNITION**

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

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

- (i) Revenue towards property development is recognized in accordance to the Guidance note "Accounting For Real Estate Transactions (Revised-2012)" issued by ICAI

- (ii) Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods have passed to the buyer, usually when goods are dispatched or on delivery, as per the terms of sale. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

**(b) 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.

- (iii) Interest on Fixed Deposit has been recognized on Accrual Basis.
- (iv) 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 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 Set 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 costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds

**(f) CASH AND CASH EQUIVALENTS**

Cash and Cash Equivalents comprise cash on hand, balances with banks and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

**(g) PROVISIONS**

Provisions are recognized when the company has a present obligation as a result of past event and 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.

If the effect of the time value of money is material, provision are discounted using a current pre-tax rate that reflects, when appropriate the risk capacity of the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**(h) CONTINGENT LIABILITIES**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made. 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

**(a) Current Income Tax**

Current Income Tax Assets and Liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities; on the basis of the taxable profits computed for the current accounting period in accordance with Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date.

Current Income Tax relating to items recognised in other comprehensive income or directly in equity is recognized in other comprehensive income or in equity, respectively, and not in the Profit or Loss. The Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**(b) Deferred 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 is 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 are stated at cost less accumulated depreciation and impairment in value, if any. Cost includes purchase price, (inclusive of import duties and non-refundable purchase taxes, after deducting trade discounts and rebates), other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and an initial estimate of the costs of dismantling, removing the item and restoring the site on which it is located, if any.

If the Company has acquired a Property, Plant and Equipment on deferred term basis and terms are beyond normal credit terms, property plant and equipment will be recognized on cash price equivalent, i.e. discounted amount.

The cost of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In- Progress.

The cost of replacement spares / major inspection relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. When parts of an item of property plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Assets costing individually upto ₹ 10,000/- are fully depreciated in the year of purchase.

##### **Depreciation**

Depreciation on Property, Plant and Equipment (Tangible Assets) is generally computed on a pro-rata basis on the basis of the estimated life specified in Schedule II of the Companies Act, 2013 under Straight line method. The useful life of Assets prescribed in Schedule II to the Companies Act, 2013 are considered for the purpose of Computation of Depreciation. However, If the management's estimate of the useful life of a Fixed Asset at the time of acquisition of the asset or of the remaining useful life on an annual review is different from that envisaged in the aforesaid schedule, depreciation is Provided at such a rate based on the useful life / remaining useful life as technically advised.

#### **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**

Cash flow Statement is prepared under the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

## **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 2019	5 11 800	7 31 693	7 69 484	2 17 288	1 66 84 075	1 89 14 340
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 31 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>
Additions	20 610 000	20 80 00	1 1198		25 34 263	2 33 63 461
Disposals/ Adjustments	24 89 220					24 89 220
<b>Balance as at 31st March 2021</b>	<b>3 25 64 043</b>	<b>9 39 693</b>	<b>9 65 682</b>	<b>4 85 117</b>	<b>1 92 18 338</b>	<b>5 41 72 874</b>
<b>Accumulated depreciation</b>						
Balance as at 01 April 2019		2 56 837	6 49 275	1 02 585	69 40 182	79 48 879
Additions		1 46 036	78 413	28 350	22 15 196	24 67 995
Disposals/ Adjustments						
<b>Balance as at 31 March 2020</b>		<b>4 02 873</b>	<b>7 27 688</b>	<b>1 30 935</b>	<b>91 55 378</b>	<b>1 04 16 874</b>
Additions		1 46 195	1 00 844	44 919	22 99 961	25 91 919
Disposals/ Adjustments						
<b>Balance as at 31st March 2021</b>		<b>5 49 068</b>	<b>8 28 532</b>	<b>1 75 854</b>	<b>1 14 55 339</b>	<b>1 30 08 793</b>
<b>Net Block</b>						
Balance as at 31 March 2020	1 44 43 263	3 28 820	2 26 796	3 54 182	75 28 697	2 28 81 758
<b>Balance as at 31st March 2021</b>	<b>3 25 64 043</b>	<b>3 90 625</b>	<b>1 37 150</b>	<b>3 09 263</b>	<b>77 62 999</b>	<b>4 11 64 081</b>

**3.2 (b) Capital Work-in-Progress**

PARTICULARS	As at March 31, 2021	As at March 31, 2020
Land Development Work	43 40 980	88 40 172
<b>TOTAL</b>	<b>43 40 980</b>	<b>88 40 172</b>

**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**4. Investments**

PARTICULARS	As at March 31,2021		As at March 31,2020	
	Nos	Value in ₹	Nos	Value in ₹
<b>Investments, Quoted, At Cost</b>				
Investment in ONGC Equity Shares			35 500	24 24 650
<b>Investments, Unquoted, At Cost</b>				
Investment in Equity Shares of SILA Solutions Pvt Ltd	20 800	1 20 00 000	20 800	1 20 00 000
Less : Provision for diminution in value	-	-	-	-
Investment in Preference Shares - Draha Logistics	9 00 000	90 00 000		
<b>Investments, In Firm</b>				
Investment in Express Interiors & Contractors LLP-Firm		3 94 38 688		2 70 25 000
<b>TOTAL</b>	<b>9 20 800</b>	<b>6 04 38 688</b>	<b>56 300</b>	<b>4 14 49 650</b>

**5. Loans and Advances**

PARTICULARS	As at March 31,2021		As at March 31,2020	
	Value in ₹		Value in ₹	
<b>Unsecured</b>				
<b>Considered Good</b>				
Capital Advances		-		-
Security Deposits		-		-
Other Advances		26 18 217		50 86 230
( a )		<b>26 18 217</b>		<b>50 86 230</b>
<b>Considered Doubtful</b>				
Loans and Advances to Related Party ( b )		-		-
( a ) + ( b )		<b>26 18 217</b>		<b>50 86 230</b>
Less : Provision for doubtful loans and advances				
<b>TOTAL</b>		<b>26 18 217</b>		<b>50 86 230</b>

**6. Income Tax**

**a) Deferred Tax**

PARTICULARS	As at March 31,2021		As at March 31,2020	
	Value in ₹		Value in ₹	
<b>A. Deferred Tax Asset:</b>				
1. Impact of difference between tax depreciation and depreciation/ amortization charged for the financial				
2. Impact of expenditure charged to the statement of P&L in the current year but allowed for tax purposes in		4 33 869		1 57 937
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		-		-
2. Impact on IND AS adjustment		-		-
<b>Net Deferred Tax Liability</b>		<b>4 33 869</b>		<b>1 57 937</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.

**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**7. Other Non-Current Assets**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Unsecured Considered Good		
Others	-	-
<b>TOTAL</b>	-	-

**8. Inventories**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Raw materials Consumed	13 96 822	-
<b>TOTAL</b>	<b>13 96 822</b>	-

**9. Trade receivables**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Considered Good- Unsecured	4 41 24 760	1 48 72 655
Others		21 35 171
Less Provision for Dobutfull Debts		
<b>TOTAL</b>	<b>4 41 24 760</b>	<b>1 70 07 826</b>

**10. Cash and cash equivalents**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
i) <b>Balance with Banks:</b>		
- In Current Account	1 31 17 159	17 41 660
- In Demat Account	8 624	1 77 501
ii) Cash on Hand	35 93 802	34 83 000
<b>TOTAL</b>	<b>1 67 19 585</b>	<b>54 02 160</b>

**11. Loans and Advances**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Other Loans and Advances		
- Unsecured, Considered Good - Employee Advance	2 47 580	6 08 425
- Unsecured, Considered Good - Advance to Vendors	1 19 79 119	50 19 910
- Unsecured, Considered Good - Other Advances		1 76 54 800
Security Deposits - Mysuru Rent	20 000	20 000
Intercorporate Deposit		70 00 000
<b>TOTAL</b>	<b>1 22 46 699</b>	<b>3 03 03 135</b>

**12. Other Financial Assets**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Accured Interest on FD	19 74 913	20 93 240
Term Deposit > 12 Months	3 14 04 896	3 40 00 000
<b>TOTAL</b>	<b>3 33 79 809</b>	<b>3 60 93 240</b>

**JCK Infrastructure Development Limited**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**13. Current tax Assets (Net)**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Income Tax - Net of Provision	36 00 991	40 56 437
<b>TOTAL</b>	<b>36 00 991</b>	<b>40 56 437</b>

**14. Other Current Assets**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Interest Accrued - Not Due on Financial Charges	4 46 232	2 18 948
GST Input Credit	42 70 363	33 05 191
<b>TOTAL</b>	<b>47 16 595</b>	<b>35 24 139</b>

**15. Equity Share capital**

PARTICULARS	As at March 31,2021		As at March 31,2020	
	Number	Value in ₹	Number	Value in ₹
<b>A. Authorized</b> Equity Shares of ₹10/- each	60 00 000	6 00 00 000	60 00 000	6 00 00 000
<b>B. Issued, Subscribed &amp; Fully Paid up</b> Equity Shares of ₹ 10/- each	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>

**Terms/ rights attached to Equity Shares**

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

ii) **Reconciliation of Number of Shares**

PARTICULARS	As at March 31,2021	As at March 31,2020
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) **Details of shares held by each shareholder holding more than 5% equity shares**

Name of Shareholder	As at March 31,2021		As at March 31,2020	
	No of Shares	% of Holding	No of Shares	% of Holding
<b>Equity Share</b>				
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%	11 62 444	27.90%
Sudhir Kumar Gupta	3 98 333	9.56%	3 98 333	9.56%

**JCK Infrastructure Development Limited**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**16. Other Equity**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>Reserve &amp; Surplus</b>		
<b>A Capital Reserve - Subsidy Received from Central Govt.</b>		
Balance at the beginning of the year		
Less On account of INDAS 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	4 25 64 382	3 59 78 278
Adjustment for IND AS		
- Fair valuation of interest free Security Deposit		
- Processing fees on borrowings charged off		
On account of INDAS adjustment		
Dividend Paid		- 20 83 334
Dividend Distribution Tax		- 4 28 333
Issued towards bonus share		
(+) Net Profit/ (Net Loss) for the current year	57 54 369	90 97 770
<b>Closing Balance</b>	<b>4 83 18 750</b>	<b>4 25 64 382</b>
<b>TOTAL</b>	<b>4 83 18 750</b>	<b>4 25 64 382</b>

**17. Borrowings**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>Secured</b>		
i) KSFC Loan		
ii) Vehicle loan from a company	32 32 246	23 07 423
	<b>32 32 246</b>	<b>23 07 423</b>
<b>Less:</b>		
<b>Current Maturity</b>		
Bank Loan		
Vehicle Loan	8 98 644	13 44 804
	<b>8 98 644</b>	<b>13 44 804</b>
<b>TOTAL</b>	<b>23 33 602</b>	<b>9 62 619</b>

**Additional Information:**

**(a) Term of Repayment: Vehicle Loan**

Security - Long term Borrowings from others are secured by Hypothecation of Vehicles  
Repayment Schedule : for Daimler Financial Services Payable in 60 EMI of Rs.84 760 from March 2015  
Repayment Schedule : for BMW Financial Services Payable in 60 EMI of Rs.1 15 500 from Dec 2015

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

**JCK Infrastructure Development Limited**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**18. Other Non-Current Liabilities**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Security Deposits	1 13 17 590	1 12 03 590
<b>TOTAL</b>	<b>1 13 17 590</b>	<b>1 12 03 590</b>

**19. Borrowings**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>Short Term Borrowings</b>		
Unsecured Loan	1 62 50 000	1 25 00 000
Term Loan from Banks	1 04 00 293	
(Against Fixed deposits @ Interest Rate of 8.3% per annum)		
<b>TOTAL</b>	<b>2 66 50 293</b>	<b>1 25 00 000</b>

**20. Trade Payables**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Trade Payable - Other than to Micro Small & Medium Enterprises *	48 81 417	49 10 531
<b>TOTAL</b>	<b>48 81 417</b>	<b>49 10 531</b>

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

**21. Other Current Liabilities**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>A</b> Current Maturities of Long-Term Debts	8 98 644	13 44 804
<b>B Other Payables</b>		
- Advance from Customer	5 87 75 387	4 36 09 087
- Statutory Liabilities	5 93 917	3 92 508
- Others (See (b) below)	9 32 669	10 38 737
<b>TOTAL</b>	<b>6 12 00 617</b>	<b>4 63 85 136</b>

(a) Amounts due to be credited to the investor Education and Protection Fund as on 31-03-2019 - NIL

(b) Others include employee dues and accrued Liabilities

**22. Provisions**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Provisions for Expenses	2 88 12 157	1 46 09 758
<b>TOTAL</b>	<b>2 88 12 157</b>	<b>1 46 09 758</b>

**JCK Infrastructure Development Limited**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**23. Revenue From Operations**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>Sales</b>		
Sale of Industrial Land	6 70 57 620	5 81 71 858
Net Sales	<b>6 70 57 620</b>	<b>5 81 71 858</b>
<b>Income from Services:</b>		
Real Estate Consultancy Services	-	-
Others	-	-
<b>TOTAL</b>	<b>6 70 57 620</b>	<b>5 81 71 858</b>

**24. Other Income**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>Interest Received</b>		
From Bank	24 39 482	27 62 631
From Tax Refunds	-	-
Others	-	-
<b>Other Non Operative Income</b>		
Miscellaneous Income	72 277	17 661
Sale Of Thermometer- Other Income	21 75 000	1 77 501
Gain Or Loss of Traded Securities- Mark To Market	8 78 625	- 75 350
Profit On Sale of Investment	6 29 225	-
Dividend Received	-	17 000
Room Rent Received	34 000	-
<b>TOTAL</b>	<b>62 28 609</b>	<b>28 99 443</b>

**25. Cost of land & Development Charges**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Cost of Land & Land Development Charges	3 21 08 243	2 23 01 672
<b>TOTAL</b>	<b>3 21 08 243</b>	<b>2 23 01 672</b>

<b>JCK Infrastructure Development Limited</b>		
<b>NOTES FORMING PART OF FINANCIAL STATEMENTS</b>		
<b>26. Changes in Stock In trade-Finished Goods</b>		
PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>Opening Stock</b>		
Finished Goods	-	-
Thermometers		
<b>Total</b>		
Purchases		
Thermometers	24 94 325	-
<b>Closing Stock</b>		
Finished Goods		
Thermometers	13 96 822	-
<b>TOTAL</b>	<b>10 97 503</b>	<b>-</b>
<b>27. Employee Benefits Expense</b>		
PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Salaries & Wages	1 70 35 129	1 56 63 170
Contribution to Provident and Other Funds	5 31 835	4 24 867
Staff Welfare	3 30 723	2 27 910
<b>TOTAL</b>	<b>1 78 97 687</b>	<b>1 63 15 947</b>
<b>28. Finance costs</b>		
PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Interest on Borrowings	6 84 037	12 75 734
<b>TOTAL</b>	<b>6 84 037</b>	<b>12 75 734</b>
<b>29. Depreciation and Amortization Expense</b>		
PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Depreciation - Current Year	25 91 920	24 67 996
<b>TOTAL</b>	<b>25 91 920</b>	<b>24 67 996</b>
<b>30. Other Expenses</b>		
PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Advertisement & Sales Promotion	32 39 017	12 37 649
Auditor's Remuneration	6 40 000	7 99 000
Communication Expenses Insurance	1 43 930	2 64 084
Legal and Professional Charges	1 59 233	1 73 149
Security Charges	37 59 773	26 40 269
Security Charges	6 89 253	6 84 000
Miscellaneous Expenses Power Rent	4 40 722	4 01 318
Repairs and Maintenance	7 64 885	7 94 310
Rates and Taxes	54 500	1 17 447
Travelling Expenses	7 99 916	5 79 732
Travelling Expenses	1 02 063	1 17 782
Vehicle Maintenance	1 34 858	2 26 629
Logistics Expenses	3 78 012	9 69 630
	76 696	-
<b>TOTAL</b>	<b>1 13 82 858</b>	<b>90 04 999</b>



**JCK Infrastructure Development Limited**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**a). Details of Remuneration to Auditors**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
As Auditor	5 90 000	5 90 000
For Other Services	50000	2 09 000
<b>TOTAL</b>	<b>6 40 000</b>	<b>7 99 000</b>

**31. Exceptional Items Net Gain / (Loss)**

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
Compensation Received on Termination of Agreement	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**32. Earnings per share**

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

PARTICULARS	As at March 31,2021	As at March 31,2020
	Value in ₹	Value in ₹
<b>Basic &amp; Diluted</b>		
Profit/ (Loss) after tax	57 54 369	90 97 770
Weighted average number of equity shares for		
Nominal value of equity shares	41 66 667	41 66 667
Earnings per share	1.38	2.18

**JCK Infrastructure Development Limited**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**33. Fair value measurements**

The carrying value of financial instruments by categories is as follows:

Particulars	As at March 31, 2021			As at March 31, 2020		
	At Cost	Fair value through Profit or Loss	At Amortised Cost	At Cost	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			1 67 19 585			54 02 160
<b>Investments in equity instruments of:</b>						
- Joint Venture			6 04 38 688			4 14 49 650
Trade receivables			4 41 24 760			1 70 07 826
Loans & Advances			1 48 64 916			3 53 89 365
Other Financial Assets			3 33 79 809			3 60 93 241
<b>Total</b>			<b>15 28 08 173</b>			<b>13 53 42 242</b>
<b>Financial Liabilities</b>						
Borrowings			2 89 83 895			1 34 62 619
Trade Payables			48 81 417			49 10 531
Other Financial Liabilities						
<b>Total</b>			<b>3 38 65 312</b>			<b>1 83 73 150</b>

**34. Fair Value Hierarchy**

The following table provides the fair value measurement hierarchy of the Company's Assets and Liabilities  
Fair Value Hierarchy

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.

**JCK Infrastructure Development Limited**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Particulars	As at March 31, 2021			As at March 31, 2020		
	Carrying amount	Fair value		Carrying amount	Fair value	
		Level 1 Value in ₹	Level 2 Value in ₹		Level 3 Value in ₹	Level 1 Value in ₹
<b>Financial Assets</b>						
Measured at cost/ amortised cost						
Investments in equity instruments of:						
- Joint Venture	6 04 38 688		6 04 38 688	4 14 49 650		4 14 49 650
Cash and Cash Equivalents	1 67 19 585		1 67 19 585	54 02 160		54 02 160
Trade Receivables	4 41 24 760		4 41 24 760	1 70 07 826		1 70 07 826
Loans & Advances	1 48 64 917		1 48 64 917	3 53 89 366		3 53 89 366
Other Financial Assets						
<b>Total</b>	<b>13 61 47 950</b>		<b>13 61 47 950</b>	<b>9 92 49 002</b>		<b>9 92 49 002</b>
<b>Financial Liabilities</b>						
Measured at amortised cost						
Borrowings	2 89 83 895		2 89 83 895	1 34 62 619		1 34 62 619
Trade payables	48 81 417		48 81 417	49 10 531		49 10 531
Other Financial Liabilities						
<b>Total</b>	<b>3 38 65 312</b>		<b>3 38 65 312</b>	<b>1 83 73 150</b>		<b>1 83 73 150</b>

**Note 2: Notes on Accounts:**

- 2.1** During the previous year 2016-17 the company has converted 3,57,929.91sq. ft. and in FY 2020-21 91,316Sq.ft(76 681.61sq.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:

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

- 2.5** Figures are rounded off to the nearest rupee and figures of previous year have been re-grouped and re-arranged, wherever necessary.
- 2.6** The Company has invested the money in a firm where the company is a partner. The Financial Results for the year Ended March 2021 is not available and hence the same has not been considered in the annual accounts.
- 2.7** The Management has assessed the potential impact of COVID-19 on the Company. Based on the current assessment, the Management is of the view that the impact of the COVID-19 on the operations of the company and the carrying value of its assets and liabilities is not likely to be material. In assessing the recoverability of receivables, and Loans & Advances, the Company has considered internal and external information up to the date of approval of the financial results and related information. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

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.

**Material Changes and Commitments Affecting the Financial Position of the Company:**

There is no material change or commitments after the closure of the financial year as on **31st March 2021** and till the date of this report, except COVID Impact on the performance of the Company has already been mentioned in this report.

**2.8 Related Party Disclosures**

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

- i) JCK Infra Projects Limited
- ii) JCK Family Holdings Pvt Ltd

**(b) Key Managerial Personnel**

- i. Jyoti Kapur – Whole Time Director
- ii. Krishan Kapur – Managing Director
- iii. Esha Krishan Kapur – Whole-Time Director
- iv. Sachin K Shanbhag- Chief Financial Officer
- v. Suhas C B- Company Secretary

**Details of Transactions with the Related Parties**

**(a) Enterprises over which Key Management Personnel are able to exercise Significant Influence :**

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>Advances (Net)</b>		
JCK Infra Projects Ltd	NIL	27 88 833
JCK Family Holdings Pvt Ltd		
Opening Balance	22 97 397	20 41 717
Transaction (Net)	3 20 820	2 55 680
Closing Balance	26 18 217	22 97 397

**(b) Key Managerial Personnel**

Description	Remuneration	
	2020-2021	2019-2020
<b>Key Managerial Personnel</b>		
Jyoti Kapur	15 00 000	15 00 000
Krishan Kapur	60 00 000	60 00 000
Esha Kapur	9 00 000	9 00 000
Sachin S Shanbhag	11 59 961	NIL
Suhas CB	6 68 334	6 32 520

## 2.9 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	97 384	2 55 321
b) Deferred Tax Assets	4 33 869	1 57 937
c) Deferred Tax Liabilities Provision for Depreciation for the year	NIL	NIL
d) Net deferred tax Assets (b-a)	3 47 418	97 384

## 2.10 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.

## 2.11 Segment Reporting

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

## 2.13 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.

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:** 28.06.2021

**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

July 28, 2021

Dear Members,

You are cordially invited to attend the 41<sup>st</sup> Annual General Meeting of the members of **JCK Infrastructure Development Limited (“the Company”)** to be held on **Wednesday, September 22<sup>nd</sup> 2021 at 11:30 A.M.** IST through video conference and other audio-visual means (“VC”/OAVM).

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013 (“the Act”), read with the related rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the LODR Regulations”), the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice.

**Very truly yours,**

**Sd/-  
Krishan Kapur  
Managing Director  
DIN : 05183136**

Enclosures:

1. Notice of the 41<sup>st</sup> Annual General Meeting
2. Instructions for participation through VC
3. Instructions for e-voting

## **NOTICE OF 41<sup>st</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Forty First Annual General Meeting of the members of JCK Infrastructure Development Limited would be held on **Wednesday, 22<sup>nd</sup> day of September 2021 at 11.30 AM IST** through Video Conferencing/ Other Audio Visual Means to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Krishan Kapur (DIN: 05183136) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Jyoti Kapur (DIN: 00747833) who retires by rotation and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS:**

#### **4. Appointment of Mr. Shyamlal Agarwal (DIN: 00676883) as Independent Director**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152 and the rules framed thereunder read with Schedule IV and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shyamlal Agarwal (DIN: 00676883), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 years with effect from February 10, 2021 and that he will not be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

#### **5. Re-appointment of Mrs. Esha Krishan Kapur (DIN: 01720181) as Whole-time Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Schedule to the Act (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, and subject to approval by members of the company. consent of the Company be and is hereby accorded for



re-appointment of Mrs. Esha Krishan Kapur (DIN: 01720181) as Whole-time Director of the Company for a period of five years effective January 20, 2022 and on the terms and conditions as set out between the Company and Mrs. Esha Krishan Kapur.

**RESOLVED THAT** the remuneration payable to Mrs. Esha Krishan Kapur – Whole-time Director remains unchanged and the remuneration approved by the Shareholders at their meeting held on Thursday, September 14, 2017 is continued for her reappointment w.e.f January 20, 2022

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By order of the Board of Directors  
For JCK Infrastructure Development Limited**

**Sd/-  
Suhas CB  
Company Secretary  
Membership No: A53946**

**Place : Bangalore  
Date : 28-07-2021**

**Notes:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 the (“Act”) in respect of Item Nos. 4 & 5 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, (ICSI) 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 Wednesday, September 22, 2021 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 2020-2021 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the 41<sup>st</sup> 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) 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)

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. 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 (new issuer centre portal of CDSL). The link will be available in Member login where the EVSN of Company will be displayed.
10. The VC Facility will be available on September 22, 2021 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 Friday, September 10, 2021 to Wednesday September 22, 2021(both the days inclusive)
12. In the view of disastrous effect of second wave 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 co-operation on 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 15 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 are requested to notify any change in their addresses, mandates/bank details immediately to the Company's RTA, Integrated Registry Management Services Private Limited.
18. 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).
19. 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 41<sup>st</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].
20. 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 2021, only shall be entitled to avail the facility of remote e-voting.
21. 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 remote e-voting process in a fair and transparent manner.
22. 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.
23. The Annual report 2020-2021 is being sent through electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has specifically requested for a physical copy of the report.

24. 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.
25. 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.
26. 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.
27. 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.
28. 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.
29. Members are requested to intimate immediately to the Company the change, if any, in their registered address.
30. 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](mailto:giri@integratedindia.in) for assistance in this regard.
31. 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.

32. 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 Equity Shares of the Company are listed.
33. Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice

**By order of the Board of Directors  
For JCK Infrastructure Development Limited**

**Sd/-  
Suhas CB  
Company Secretary  
Membership No: A53946**

**Place : Bangalore  
Date : 28-07-2021**

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

### **Resolution at Item No. 4**

Pursuant to the provisions of section 149(3) and section 152(6) & (7) of the Companies Act, 2013, independent directors are not liable to retire by rotation. The Board is of the opinion that Mr. Shyamlal Agarwal possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have his association with the Company as Independent Director.

Further in the opinion of the Board, the proposed appointment of Independent Director, fulfils the conditions specified in the Act and Rules made thereunder and that the proposed appointment of independent director is independent of the management. Mr. Shyamlal Agarwal, non-executive Independent Director of the Company has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

Brief Profile of Mr. Shyamlal Agarwal is detailed in the annexure set out below

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.

The Board of Directors recommends the relevant resolution for your consideration and approval as an Ordinary Resolution

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

The Board of Directors in its meeting held on 28<sup>th</sup> July, 2021 re-appointed Mrs. Esha Krishan Kapur as, Whole-time Director of the Company with effect from 20<sup>th</sup> January, 2022 subject to the approval of the shareholders in the 41<sup>st</sup> Annual General Meeting.

Brief Profile of Mrs. Esha Krishan Kapur is detailed in the Annexure set out below. The copy of consent received from Mrs. Esha Krishan Kapur for re-appointment as Whole-time Director of the Company, received by the Company shall be kept open for inspection by the members at the registered office of the Company during the normal business hours on any working day, excluding Saturday, Sunday and public holidays.

None of the Directors except Mrs. Esha Krishan Kapur herself, Mr. Krishan Kapur and Mrs. Jyoti Kapur are concerned or interested in the resolution.

No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution

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

The Board of Directors recommends the relevant resolution for your consideration and approval as an Special Resolution

## **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)

<b>Particulars</b>	<b>31st March 2021</b>	<b>31st March 2020</b>
Turnover (including other income)	732.86	610.71
<b>Profit/(Loss) before depreciation and Finance Cost</b>	107.99	134.49
Depreciation / Amortisation and Finance Cost	32.75	71.53
<b>Profit / (Loss) before Tax</b>	75.23	97.05
<b>Profit / (Loss) after Tax</b>	57.54	90.98

- (5) Foreign investments or collaborations, if any: None

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

**Place :** Bangalore

**Date :** 28-07-2021

**Sd/-  
Suhas CB  
Company Secretary  
Membership No: A53946**



**Details of Directors seeking Appointment/Re-appointment at the Forty First 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]**

Name of Director	Mrs. Esha Kapur	Mr. Krishan Kapur	Mrs. Jyoti kapur	Mr. Shyamal Agarwal
DIN	01720181	05183136	00747833	00676883
Age	38 Yrs	38 YRS	66 Yrs	71 Yrs
Date Of First Appointment	21/01/2017	28/12/2011	21/02/2006	10/02/2021
Date of Birth	23.02.1983	08.03.1983	06.09.1955	30.09.1950
Qualifications	BE	Master of Business Administration from Ross School of Business at the University of Michigan	Bachelor Degree in Commerce	Bachelor of Science
Expertise In Functional Areas	Around 10 years of experience in real estate and development related activities	More than 11 years of experience in real estate and development related activities	She has around 30 years of experience in real estate and development related activities.	He has an experience of over 40+ years in Corporate Affairs and Management.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NA	1. JCK Infra Projects Limited	1. JCK Infra Projects Limited	1. Midland Steel Processors Limited 2. Nalwa metals and alloys Limited
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	NA	NA
Inter-se relationship with other Directors and Key Managerial Personnel	Relative to Mr. Krishan Kapur and Mrs. Jyoti Kapur	Relative to Mrs. Esha Kapur and Mrs. Jyoti Kapur	Relative to Mr. Krishan Kapur and Mrs. Esha Kapur	None
No. of shares held in the Company	Holds beneficial interest in 500 Equity shares held by Mr.Krishan Kapur	11,62,444 Equity Shares	2,51,667 Equity Shares	None

Note:\* Mr. Krishan Kapur and Mrs. Jyoti Kapur retires by rotation and being eligible offers themselves for re-appointment.

**Other Information:**

1. Reasons of loss or inadequate profits: Commencing from the second half of April 2021, Second wave of COVID-19 pandemic had a huge 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 2022

**Brief Profile of Mr. Shyamlal Agarwal and Mrs. Esha Krishan Kapur****Mr. Shyamlal Agarwal (DIN : 00676883)**

Mr. Shyamlal Agarwal holds a degree in Bachelor of Science and has an experience of over 40+ years in Corporate Affairs and Management. With his expertise and experience he has benefitted many companies and his contribution has brought in remarkable growth. He has been a member on the Board of companies like Jindal Saw and its group companies and has acted as Managing Director in companies like Shalimar Paints, Nalwa Metal etc.

Currently he is a member on the Board of SOBO Estate Development, Nalwa Metals, and Midland Steel & Processors.

**Mrs. Esha Krishan Kapur (DIN : 01720181)**

Mrs. Esha Krishan Kapur holds a bachelor of engineering degree and has more than 10 years of experience in real estate and development related activities.

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

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/EGM 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/EGM 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/EGM. 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 EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM 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/EGM. 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/EGM 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/EGM 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 websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited

at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM/EGM 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.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

**THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING THE MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(iv) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual 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>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</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 (3).</li> </ul>

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(ix) 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.

(x) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.



- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.

**(xv) Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- 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; [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.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER :**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 (company email id). 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](mailto:investors@jckgroup.in) these queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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.

2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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.











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