



**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

**JCK**

JCKIDL/CS/2023/MSEI/108

September 02, 2023

**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 43<sup>rd</sup> Annual Report and AGM Notice 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/2023/MSEI0/107 dated September 01, 2023 we are uploading the 43<sup>rd</sup> Annual Report along with AGM Notice 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**

**Bonny Bopaiah**  
**Company Secretary**

Encl: 43<sup>rd</sup> Annual Report and AGM Notice of the Company.



Infrastructure Development Limited

28<sup>TH</sup> SEPT 2023

# 43<sup>rd</sup> ANNUAL REPORT



# **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. Chandermohan Dharampal Agarwal	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. Bonny Bopaiah

### **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 Pvt. Ltd.  
No. 30, Ramana Residency  
4<sup>th</sup> Cross, Sampige Road, Malleswaram  
Bengaluru - 560003.  
Phone: 080-23460815, Fax: 080-23460819  
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. Chandermohan Dharmapal Agarwal - 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,*

This year was a forerunner of optimistic news for the Indian economy. With COVID-19 tapering off, there was a much needed push generated in the economy. The India's story appears to be exceptionally positive and continues to be the fastest growing major economy as compared to the world's other top economies with its GDP expanding by 6.1 percent in the Q4 of the fiscal year 2022-23, leading to an annual growth rate of 7.2 percent despite the global macros being weak.

On the growth front, your Company continues to scale up its business. Few more new projects and businesses are being added in Maharashtra and Karnataka. The future holds many opportunities to the Company and we are well positioned to capitalise on them. Your Company will be financially prudent over the next few years, while executing its growth strategy so that it can generate sustainable free cash flows and create long-term stakeholder value. Our intention is to continue to pioneer projects by carrying out a niche for ourselves in certain markets and segments.

The Company has its equity shares listed in the Metropolitan Stock Exchange of India Limited, and has been complying with applicable SEBI Regulations along with all other relevant corporate laws applicable to the Company till date. Resolving investor grievances and concerns is of utmost importance to the Company and systems have been put in place to have the same redressed on a real time basis. As we embark on the journey, our team will continue to focus on business administration, governance and technology, to enhance the Company's competitive position.

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

Your Company will continue to seek more opportunities to grow and build long-term value for all stakeholders. I thank all of you for your continued trust and support in our journey ahead and look forward to meet you all at the virtual Annual shareholder's meeting.

**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 Third Annual Report together with the Accounts for the year ended 31<sup>st</sup> March 2023 and other prescribed particulars:

### 1. Corporate Results:

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

Particulars	2022-2023	2021-2022
	(₹ In Lakhs)	(₹ In Lakhs)
Net Sales/ Income from Business operations	652.44	673.35
Other Income	774.53	27.29
<b>Total Income</b>	<b>1426.97</b>	<b>700.64</b>
Profit Before Finance Charges & Depreciation	725.60	98.54
<b>Less: Finance Charges</b>	<b>89.90</b>	<b>28.44</b>
<b>Less: Depreciation</b>	<b>63.86</b>	<b>27.07</b>
<b>Profit Before Tax</b>	<b>571.85</b>	<b>43.03</b>
<b>Less: Current Income Tax</b>	<b>118.23</b>	<b>14.16</b>
<b>Less: Deferred Tax</b>	<b>(1.29)</b>	<b>(3.09)</b>
<b>Net Profit After Tax</b>	<b>454.91</b>	<b>30.15</b>
Proposed Dividend for the Financial Year 2022-2023	Nil	Nil
<b>Earnings per equity share (par value of ₹10 each) (Amount in ₹)</b>		
Earnings per share (Basic)	10.92	0.72
Earnings per share (Diluted)	10.92	0.72

The Company achieved revenue of ₹ 652.44 Lakhs during the year and net profit after tax for the current reporting period is ₹ 454.91 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, 2023 was ₹4,16,66,670/- comprising of 41,66,667 Shares of ₹10/- each.

### 3. Dividend :

Your Company has ventured into various new projects and wishes to retain the profits generated for the expansion of its business, which will lead to growth and profitability of all the stakeholders in near future.

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

Your Company's business is generating positive cash flows and has stabilized its revenue during the year as compared to the previous year.

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

The unclaimed dividends for the year 2015-16, will be transferred to the Investor Education and Protection Fund on or before October 28, 2023. Reminders to shareholders has already been sent through registered post. The last date for receipt of letter of claim from shareholders is on or before October 13, 2023.

**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 (MSEI) 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 applicable requirements as 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 Company has identified few new avenues of growth to further scale up its business volumes and profitability 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 the inter corporate investments, loans or guarantees made, under section 186 of the Companies Act, 2013 were within the limits. The details of the same are given In the notes of Financial Statements.

**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 company's Website i,e <https://www.jckgroup.in/investors>

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/investors>

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

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



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

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

**16. Annual Return :**

The annual return under section 92(3) of the Companies Act, 2013, read with Companies (Management and Administration) Rules 2014 is available at <https://www.jckgroup.in/investors>

The link for accessing the Annual Return of the Company for the F.Y ended March 31, 2023 is <https://www.jckgroup.in/pdf/MGT-7-Website-DRAFT-2023.pdf>

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

The Board of Directors met 6 (Six) times during the financial year 2022-2023

**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, if any;
- (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 2023.

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. Bonny Bopaiah - Company Secretary

Mr. Krishan Kapur (DIN:05183136) & Mrs. Jyoti Kapur (DIN:00747833) are liable to retire by rotation at the 43<sup>rd</sup> Annual General Meeting and being eligible offer themselves for re-appointment.

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

**A. Audit Committee :**

- Mr. Amit Kumar Majumdar - (DIN : 00194123) - Independent Director - Chairman
- Mr. Krishan Kapur - (DIN : 05183136) Managing Director - Member
- Mr. Shyamlal Agarwal - (DIN : 00676883) - Independent Director - Member

**B. Nomination and Remuneration Committee :**

- Mr. Amit Kumar Majumdar (DIN: 00194123) - Independent Director - Member
- Mr. Chandermohan D Agarwal (DIN: 00746533) Non-Executive Director - Member
- Mr. Shyamlal Agarwal – (DIN: 00676883) - Independent Director - Chairman

**C. Stakeholders Relationship Committee :**

- Mr. Amit Kumar Majumdar (DIN : 00194123) - Independent Director - Chairman
- Mr. Krishan Kapur (DIN : 05183136) Managing Director - Member
- Mrs. Jyoti Kapur (DIN : 00747833) Whole -Time Director - Member
- Mrs. Esha Krishan Kapur (DIN : 01720181) Whole-Time Director - Member

**D. Share Transfer Committee :**

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

**The current constitution of Board of Directors is as below:**

Name of the Director	Date of Appointment	Designation
Krishan Kapur	23-09-2014	Managing Director
Jyoti Kapur	21-02-2006	Whole -Time Director
Esha Krishan Kapur	01-02-2017	Whole -Time Director
Amit Kumar Majumdar	20-09-2018	Independent Director
Shyamlal Agarwal	22-09-2021	Independent Director
Chandermohan Dharampal Agarwal	22-03-1981	Non - Executive Director

**22. Declaration of Independent Directors :**

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 judgement 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. Chandrasekar LLP (Erstwhile known as M/s. P Chandrasekar & Co) (Firm Regd. No. 000580S/S200066), 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, 2023.

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 2023. 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.

Following are the members of the Internal Complaints Committee.

- |     |                         |                     |
|-----|-------------------------|---------------------|
| (a) | Esha Krishan Kapur      | - Presiding Officer |
| (b) | Jyoti Kapur             | - Member            |
| (c) | Sunku Pravalika Sanketh | - Member            |
| (d) | Gayatri Vamsi           | - External Member   |
| (e) | Krishan Kapur           | - Member            |

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

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

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

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

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

**30. Shares:**

- a) Buy Back of Securities: The Company has not bought back any of its securities during the year.
- b) Sweat Equity : The Company has not issued any Sweat Equity Shares during the year under review.
- c) Bonus Shares: The Company has not issued any Bonus Shares during the year under review.
- d) Employee Stock Option Plan: During the Financial Year under review the Company has not issued/ allotted any shares under these schemes.

**31. Corporate Social Responsibility:**

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

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

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

**33. Reporting of Frauds:**

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

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 March 31, 2023.

**37. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

In terms of the Listing Regulations, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended March 31, 2023.

Place : Bengaluru  
Date : July 14, 2023

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 take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. The Board of Directors wish to place on record their sincere appreciation to all the employees for their dedication, commitment and unstinted efforts towards the growth of the Company.

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

Place : Bengaluru  
Date : July 14, 2023

**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 Companies (Accounts) Rules, 2014)**

#### **Form AOC – 2**

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

<b>Particulars</b>	<b>Details of Transaction</b>
<b>1. Details of contracts or arrangements or transactions not at arm's length basis</b>	
a) Name(s) of the related party and nature of relationship	-
b) Nature of contracts/arrangements/transactions	-
c) Duration of the contracts / arrangements / transactions	-
d) Salient terms of the contracts or arrangements or transactions including the value, if any	-
e) Justification for entering into such contracts or arrangements or transactions	-
f) Date(s) of approval by the Board	-
g) Amount paid as advances, if any	-
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-
<b>2. Details of material contracts or arrangement or transactions at arm's length basis</b>	
<b>A) Name(s) of the related party and nature of relationship</b>	- JCK Infra Projects Limited (Enterprise in which Directors are interested)
Nature of contracts/arrangements/transactions	- Sale of Property
Duration of the contracts/arrangements/ transactions	- Not Applicable
Salient terms of the contracts or arrangements or transactions including the value, if any	- Sale of Property at Arms-Length Value : Transaction Value : Advance Received during the year is ₹ 6,82,657/-
Date(s) of approval by the Board, if any	- 30th June 2016
Amount paid as advances, if any	- Nil

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

Place : Bengaluru  
Date : July 14, 2023

**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 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>Directors &amp; Key Managerial Personnel</b>	<b>Ratio to median</b>	<b>% increase/decrease in remuneration</b>
Krishan Kapur	5.00	0.00
Jyoti Kapur	1.25	0.00
Esha Krishan Kapur	0.75	0.00
Sachin K Shanbhag	1.38	0.09
Bonny Bopaiah	0.00	0.00
**Suhas CB	0.16	(0.77)

\*\* Mr. Suhas CB resigned on June 18, 2022.

- The percentage increase in the median remuneration of employees in the Financial Year - 22%
- The number of permanent employees on the rolls of company : 15
- 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 2022-2023 was 8%. 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 (Appointment and Remuneration 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 2023 as compared to fiscal 2022</b>	<b>Ratio of remuneration to MRE</b>
Krishan Kapur	05183136	Managing Director	0.00	5.00
Jyoti Kapur	00747833	Whole Time Director	0.00	1.25
Esha Krishan Kapur	01720181	Whole Time Director	0.00	0.75
Sachin K Shanbhag	NA	Chief Financial Officer	0.09	1.38
Bonny Bopaiah	NA	Company Secretary	0.00	0.00
*Suhas CB	NA	Company Secretary	(0.77)	0.16

\* Mr. Suhas CB resigned as Company Secretary w.e.f. June 18, 2022.

MRE - Median Remuneration of Employees

Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2023**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**JCK INFRASTRUCTURE DEVELOPMENT LIMITED,**  
Door No.309, 1st Floor,  
"Westminster"13,  
Cunningham Road.  
Bangalore - 560052.

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 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 the Company for the financial year ended on 31st March,2023 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 thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - [Not Applicable as the company has not raised any Share Capital by Issue of Shares during the financial year under review].
- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 - [Not Applicable to the Listed Entity during the financial year under review]
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021- [Not Applicable as the Listed Entity has not raised any funds by issue of listed debentures during the financial year under review;
  
- (vi) The Laws as are applicable specifically to the Company are as under:
  - a) Transfer of Property Act, 1882;
  - b) Indian Easements Act, 1882;
  - c) Registration Act, 1908;
  - d) Indian Stamp Act, 1899 and
  - e) Karnataka Stamp Act, 1957.

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 (MSEI)
- (iii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. There was no change in the Composition of Board or its Committee during the period under review.

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.

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

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

Place : Bengaluru  
Date : 14-07-2023

For Nadig and Associates  
Sd/-

**C S Shashikanth Nadig**  
Company Secretary in Practice  
Membership No : A55145  
CP No : 20499  
UDIN : A055145E000615056

## ANNEXURE A to the Secretarial Audit Report

To,  
The Members,  
**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
Door No.309, 1st Floor,  
"Westminster" 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.

For Nadig and Associates  
Sd/-

Place : Bengaluru  
Date : 14-07-2023

**C S Shashikanth Nadig**  
Company Secretary in Practice  
Membership No : A55145  
CP No : 20499  
UDIN : A055145E000615056

## Certificate of Non Disqualification of Directors

(Pursuant to Regulation 34 (3) and Schedule V para 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,  
"Westminster" 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,"Westminster" 13, Cunningham Road, Bangalore - 560052 (hereafter referred to as "The Company"), produced before us by the Company for the purpose of issuing this in accordance with Regulation 34 (3) read with Schedule V Para - C sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure 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<sup>st</sup> 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs (MCA).

### Details of Directors :-

Serial No	Name of Director	Designation	DIN	Date of Appointment
1.	Amit Kumar Majumdar	Independent Director	00194123	20-09-2018
2.	Shyamlal Agarwal	Independent Director	00676883	22-09-2021
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	01-02-2017
6.	Krishan Kapur	Managing Director	05183136	23-09-2014

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.

Place : Bengaluru  
Date : 14-07-2023

For Nadig and Associates  
Sd/-

**C S Shashikanth Nadig**  
Company Secretary in Practice  
Membership No : A55145  
CP No : 20499  
UDIN : A055145E000615034



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

₹ In Lakhs

PARTICULARS	2022-2023	2021-2022
Total Income	1,426.97	700.64
PBT	571.85	43.03
PAT	454.91	30.15

**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**

Despite the three shocks of COVID-19, Russian-Ukraine conflict and the Central Banks across economies led by Federal Reserve responding with synchronised policy rate hikes to curb inflation, leading to appreciation of US Dollar and the widening of the Current Account Deficits (CAD) in net importing economies, agencies worldwide continue to project India as the fastest-growing major economy.

In FY22-23, The Indian economy's growth stood at 7.2%, as compared to a 9.1% rise in the previous fiscal year. Since Q3 of FY22-23, however, there have been signs of moderation, the overall growth momentum remains robust.

India's high growth imperative in 2023 and beyond will significantly be driven by major strides in key sectors with infrastructure development being a critical force aiding the progress. Our Prime Minister Shri. Narendra Modi also recently reiterated that infrastructure is a crucial pillar to ensure good governance across sectors. The infrastructure sector acts as a catalyst for India's economic growth as it drives the growth of the allied sectors like townships, housing, built-up infrastructure and construction development projects. The US\$ 1.3 trillion national master plan for infrastructure, Gati Shakti, has been a forerunner to bring about systemic and effective reforms in the sector, and has already shown a significant headway.

In order to meet India's aim of reaching a US\$ 5 trillion economy by 2025, infrastructure development is the need of the hour making Karnataka and Maharashtra as the most attractive locations in India for such future investments. As a land of immense opportunity and innovation both Karnataka and Maharashtra are ideally positioned to make the 'future happen today'.

The State Government of Karnataka has decided to develop five Tier-2 cities beyond Bengaluru and set up an industrial township in Mysore. As part of the 'Beyond Bengaluru' proposal, the government wants to push for industrialisation in Mysore, Mangalore, Hubballi-Dharwad, Belagavi and Kalaburagi. Mysore plays a vital role in industrialisation attracting huge investments. The Mysore district is well established in promoting industry & tourism in Karnataka. The Mysore city development is moving fast in terms of establishing manufacturing and service enterprises. The newly constructed Bengaluru-Mysuru Expressway is expected to have a major impact on the economic growth of the region. By reducing the travel time between Bengaluru and Mysuru, it will provide a lot of possibilities for the logistical, transportation sector, tourism and hospitality sectors. This will be a game-changer for industrial sector growth.

The State of Maharashtra is the largest contributor of GDP accounting to 14% of India's GDP and has the highest value of exports in the country accounting to 20% of India's export. The Real estate sector is witnessing a new era of growth and innovation. The government's visionary policies, schemes, and announcements are shaping the industry and propelling it towards a brighter future. Mumbai being the capital of the state has been the major port in Maharashtra with flourishing trade and industrial development. The state of Maharashtra has become a vibrant investment landscape creating limitless opportunities attracting investors around the globe. With booming real estate ventures and game-changing infrastructure projects, the state offers a mosaic of prime investment prospects. The real estate and infrastructure projects in Maharashtra will unlock unprecedented growth and create pathways to prosperity to Investors.

## **OUR PROJECTS**

Our Company has ventured into several projects in Karnataka and Maharashtra. A brief note on the projects given below:

### **● JCK INDUSTRIAL PARK, MYSORE**

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 the quality of the infrastructure being developed, it is 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.

### **● INNER CIRCLE, ALIBAUG**

JCK in partnership with SILA group and Top Notch Realty has launched the first ever gated villa and condo project in Alibaug. Within 3 years of launching, the project marked a record with 95% inventory sold before project completion. Spread across 7 acres at Saral, Alibaug, and a short 10-minute drive from the Mandwa Jetty, Inner Circle offers a

contemporary sense of community living with the convenience of comprehensive facility management. Owing to the demand and viability of Alibaug as an area, a new phase of the Inner Circle project is set to launch by 2023.

- **JCK COMMERCIAL PARK, MYSORE**

JCK Commercial Park is an upcoming project in the foothills of the hill temple of Sri Chamundeshwari, Mysore. Spread across 7 acres in heart of the city, the project aims to cater to retailers, traders and businesses alike. The Company has received all the necessary approvals for the project from the statutory authorities and the development activity has commenced from the first quarter of the financial year 2023-24.

#### **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.

## **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, 2023 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, 2023;

(2) Significant changes in accounting policies during the financial year ended March 31, 2023 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.

**Place:** Bengaluru  
**Date:** May 23, 2023

**Sd/-**  
**Krishan Kapur**  
Managing Director

**Sd/-**  
**Sachin K Shanbhag**  
Chief Financial Officer

## 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 2023, 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 31st March 2023, 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.

#### 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>Judgement 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 and</p> <p>We obtained the list of long outstanding receivables of these through enquiring with the management and by obtaining sufficient corroborative evidences to support the conclusions.</p>

## **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, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting and
  - (g) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.
  - (h) 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, as amended, 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 other than the items disclosed under Note No 2.20
- 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.
- iv. (a) The Management has represented that, to the best of its knowledge and belief other than as disclosed in note 15(b), to the accounts no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note no 15(b) to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend has been proposed in the previous year, declared or paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For M/s P. Chandrasekar LLP  
Chartered Accountants**

Firm Registration No. 000580S/S200066

**Sd/-  
P Chandrasekaran  
Partner**

Membership No. 026037

UDIN NO-23026037BGWNVB4912

Place: Bengaluru  
Date : 23rd May 2023

## 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 31st March 2023, we report that:

### Annexure "A" 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 31st March 2023, we report that:

- i. a) The Company has maintained proper record showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b) The Property, Plant and Equipment were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals.
- c) The title deeds of immovable properties are in the name of the company.
- d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) Physical verification of inventory has been conducted at reasonable intervals by the management and any material discrepancies were noticed have been properly dealt with in the books of account.
- b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii. a) The Company has made granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided granted advances in the nature of loans to companies as below:

Particulars	Guarantees (Rs. In Lakhs)	Advances in the nature of loans (Rs. In Lakhs)
Aggregate amount during the year	Nil	0.18
Balance outstanding as at the balance sheet date	Nil	6.66

Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided granted advances in the nature of loans to companies other than other than subsidiaries, joint ventures and associates as below:

<b>Particulars</b>	<b>Guarantees (Rs. In Lakhs)</b>	<b>Advances in the nature of loans (Rs. In Lakhs)</b>
Aggregate amount during the year	Nil	450.00
Balance outstanding as at the balance sheet date	Nil	476.52

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the advances paid during the year and the terms and conditions of the advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
- c) The Company has granted advances/loans which are payable on demand. During the year the Company has not demanded such advance. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular. (Refer reporting under clause (iii)(f) below)
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) None of the loans granted by the Company have fallen due during the year.
- f) The Company has granted advance / loans which are repayable on demand details of which are given below:

<b>Particulars</b>	<b>Related Parties (Rs. In Lakhs)</b>
Aggregate of Advance / loans - Repayable on demand	33.18
% of the Total Advances / Loan repayable on demand	6.87%

- iv. The company has not granted any of loans, investments, guarantees, and security during the year under provisions of section 185 and 186 of the Companies Act, 2013 hence this clause is not applicable.
- v. The company has not accepted any deposits during the year accordingly this clause is not applicable.
- vi. As per the information and explanations given to us having regard to the nature of the Company's business / activities, reporting under clause (vi) of Order is not applicable.

- vii. The company is generally regular in depositing, undisputed statutory dues including Goods and Services Tax 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 disputed amounts payable in respect of Goods and Services Tax, Income tax, Wealth tax, Service tax, Sales tax, Customs duty, Excise duty and cess were in arrears, as at 31st March 20023 for a period of more than six months from the date they became payable except given below.

Name of the Statute	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is Pending
Income Tax Act 1961	Income Tax	35.91	FY 2016-17	Commissioner of Appeals Income Tax
Income Tax Act 1961	Income Tax	32.02	FY 2016-17	Commissioner of Appeals Income Tax

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any authority.
- c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.

- x. a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.  
  
b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.  
  
b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.  
  
c) As per the information provided and represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.  
  
b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its director and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.



- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

**For M/s P. Chandrasekar LLP**

**Chartered Accountants**

Firm Registration No. 000580S/S200066

**Sd/-**

**P Chandrasekaran**

**Partner**

Membership No. 026037

Place: Bengaluru

Date : 23rd May 2023

## **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 31st March 2023 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 31st march 2023, 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

**Sd/-**

**P Chandrasekaran**  
**Partner**

Membership No. 026037

UDIN : 23026037BGWNVB4912

Place: Bengaluru

Date : 23rd May 2023

# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## STANDALONE FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

<b>STANDALONE BALANCE SHEET</b>			
Particulars	Notes	As at March 31st 2023	As at March 31st 2022
<b>A ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment		363.73	343.54
(b) Lease hold Improvement	3.1	16.35	-
(c) Right to use of Assets	3.2 (a)	302.90	-
(d) Capital Work-in-progress	3.2 (b)	220.34	105.43
<b>(e) Financial Assets</b>			
(i) Investments	4	609.92	555.21
(ii) Trade Receivables	5	1.35	1.35
(iii) Loans and Advances	6	33.47	26.52
(f) Deferred Tax Assets (Net)	7	8.71	7.43
(g) Other Non-Current Assets	8	-	-
<b>Total Non Current Assets</b>		<b>1556.78</b>	<b>1039.47</b>
<b>Current Assets</b>			
(a) Inventories		-	-
<b>(b) Financial Assets</b>			
(i) Trade Receivables	9	876.49	772.86
(ii) Cash and Cash Equivalents	10	160.00	130.24
(iii) Bank Balance Other Than (ii) Above	11	0.66	0.66
(iv) Loans and Advances	12	629.64	136.87
(v) Other Financial Assets	13	387.37	348.38
(c) Current Tax Assets (Net)	14	1.53	34.76
(d) Other Current Assets	15	64.82	49.91
<b>Total Current Assets</b>		<b>2120.51</b>	<b>1473.68</b>
<b>TOTAL ASSETS</b>		<b>3677.28</b>	<b>2513.15</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	16	416.67	416.67
(b) Other Equity	17	968.25	513.34
<b>Total Equity</b>		<b>1384.92</b>	<b>930.01</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	18	70.07	14.35
(ii) Lease Liabilities	19	303.46	-
(b) Other Non-Current Liabilities	20	5.06	114.18
(c) Deferred Tax Liabilities	6	-	-
<b>Total Non-Current Liabilities</b>		<b>378.59</b>	<b>128.53</b>

**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**STANDALONE FINANCIAL STATEMENTS**

*(All amount in INR lakhs unless otherwise stated)*

<b>STANDALONE BALANCE SHEET</b>			
<b>Particulars</b>	<b>Notes</b>	<b>As at March 31st 2023</b>	<b>As at March 31st 2022</b>
<b>Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	21	356.46	290.54
(ii) Lease Liabilities	19	8.50	-
(iii) Trade Payables	22	-	-
- Total Outstanding dues of Micro enterprises and Small enterprises			
- Total outstanding dues other than Micro Enterprises and Small Enterprises		42.90	48.81
(b) Other Current Liabilities	23	943.20	633.13
(c) Provisions	24	562.70	482.12
<b>Total Current Liabilities</b>		<b>1913.76</b>	<b>1454.61</b>
<b>Total Equity and Liabilities</b>		<b>3677.28</b>	<b>2513.15</b>

Summary of Significant Policies

Note 2

The accompanying notes form an Integral part of these Standalone Financial Statements

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

Firm Registration No: 000580S/ S200066

For and on behalf of the Board of Directors

**Sd/-**  
**P Chandrasekaran**  
Partner  
Membership No. 026037

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

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

**Place:** Bengaluru  
**Date:** 23rd May 2023

**Sd/-**  
**Sachin K Shanbhag**  
Chief Financial Officer

**Sd/-**  
**Bonny Bopaiah**  
Company Secretary

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### STANDALONE FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

<b>STANDALONE STATEMENT PROFIT AND LOSS</b>			
Particulars	Notes	Year Ending March 31st 2023	Year Ending March 31st 2022
<b>(I) INCOME</b>			
Revenue From Operations	25	652.44	673.35
Other Income	26	774.53	27.29
<b>Total Income (I)</b>		<b>1426.97</b>	<b>700.64</b>
<b>(II) EXPENSES</b>			
Cost of Land & Development Charges	27	258.67	293.98
Purchase		-	-
Changes in Stock In Trade-Finished Goods	28	-	-
Employee Benefits Expenses	29	180.16	173.68
Depreciation and Amortization Expenses	30	63.86	27.07
Finance Costs	31	89.90	28.44
Other Expenses	32	262.52	134.44
<b>Total Expenses (II)</b>		<b>855.12</b>	<b>657.61</b>
<b>Profit/(Loss) Before Tax (III) [(I)- (II)]</b>		<b>571.85</b>	<b>43.03</b>
Exceptional Items Net Gain / (Loss)	33	-	-
<b>Profit/(loss) before tax</b>		<b>571.85</b>	<b>43.03</b>
<b>Tax Expense:</b>			
(1) Current Tax		118.23	14.16
(2) Tax Expenses- Prior Period		-	1.80
(3) Deferred Tax		-1.29	-3.09
<b>Total Tax Expenses</b>		<b>116.95</b>	<b>12.88</b>
<b>Profit / (Loss) for the year (A)</b>		<b>454.91</b>	<b>30.15</b>
<b>Other Comprehensive Income (OCI)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of Defined Benefit Plan		-	-
Income Tax relating to above		-	-
Other Comprehensive Income for the year, Net of Tax		-	-
<b>Other Comprehensive Income for the period</b>			
<b>Total Comprehensive Income for the year</b>		<b>454.91</b>	<b>30.15</b>
(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
<b>Earnings per equity share (Per Value)</b>	34		
(1) Basic		10.92	0.72
(2) Diluted		10.92	0.72

(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
<b>Earnings per equity share (Per Value)</b>	34		
(1) Basic		10.92	0.72
(2) Diluted		10.92	0.72

Summary of significant policies

Note 2

The accompanying notes form an Integral part of these Standalone Financial Statements

As per our report of even date

**For M/s. P Chandrasekar LLP**  
**Chartered Accountants**

Firm Registration No: 000580S/ S200066

For and on behalf of the Board of Directors

**Sd/-**  
**P Chandrasekar**  
Partner  
Membership No. 026037

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

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

**Place:** Bengaluru  
**Date:** 23rd May 2023

**Sd/-**  
**Sachin K Shanbhag**  
Chief Financial Officer

**Sd/-**  
**Bonny Bopaiah**  
Company Secretary

# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## STANDALONE FINANCIAL STATEMENTS

### STATEMENT OF CASH FLOWS

*(All amount in INR lakhs unless otherwise stated)*

Particulars	As at March 31st 2023	As at March 31st 2022
	₹	₹
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before taxation, and extraordinary item	571.85	43.03
<b>Adjustments for reconcile Profit (Loss):</b>		
Adjustments for Finance Cost	-	-
Adjustments for decrease (increase) in Inventories	-	13.96
Adjustments for decrease (increase) in Trade Receivables, Current	-103.64	-332.96
Adjustments for decrease (increase) in Trade Receivables, Non Current	-	-
Adjustments for decrease (increase) in Other Current Assets	-14.91	-2.74
Adjustments for decrease (increase) in Other Non Current Assets	-	1.25
Adjustments for Other Financial Assets, Non Current	-	-
Adjustments for Other Financial Assets, Current	-38.99	-14.58
Adjustments for increase (decrease) in Trade Payables, Current	-5.91	0.00
Adjustments for increase (decrease) in Trade Payables, Non Current	-	-
Adjustments for increase (decrease) in other Current Liabilities	-310.06	21.13
Adjustments for increase (decrease) in other Non Current Liabilities	-109.12	1.00
Adjustment for Depreciation and Amortisation Expenses	63.86	27.07
Adjustments for Provisions, Current	80.58	194.00
Adjustments for Provisions, Non Current	-	-
Adjustments for Tax Assets	33.23	-
Adjustments for Other Financial Liabilities, Current	-	-
Adjustment for Lease Liability Current	8.50	-
Adjustment for Lease Liability Non Current	303.46	-
Adjustments for Other Financial Liabilities, Non Current	-	-
Adjustments for Loans & Advances	-499.72	-14.74
Adjustments for Interest Income	-	-
<b>Total adjustments for reconcile Profit (Loss)</b>		
Cash generated from operations	-	-
Dividend received	-	-
Interest paid	89.90	28.44
Interest Income	-23.72	-22.43
Income Taxes paid (refund)	-118.23	-15.97
<b>Net Cash from Operating Activities ( A )</b>	<b>547.22</b>	<b>-73.54</b>



# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## STANDALONE FINANCIAL STATEMENTS

(All amount in INR lakhs unless otherwise stated)

Particulars	As at March 31st 2023	As at March 31st 2022
	₹	₹
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant and Equipment	-403.30	41.04
Proceeds from Property plant and equipment	-	-
Changes in Capital Work in Progress(others)	-114.91	-62.02
Interest Received	23.72	22.43
Investment in Securities	-54.71	49.18
<b>Net Cash from Investing Activites ( B )</b>	<b>-549.20</b>	<b>50.63</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	121.64	15.05
Interest Paid	-89.90	-28.44
<b>Net Cash from Financing Activites ( C )</b>	<b>31.74</b>	<b>-13.39</b>
Net Increase (decrease) in Cash and Cash Equivalents (A + B + C)	29.76	-36.28
Cash and Cash Equivalents at Beginning of Year	130.90	167.20
<b>Cash and Cash Equivalents at End of Year</b>	<b>160.66</b>	<b>130.90</b>

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

**For M/s. P Chandrasekar LLP**

**Chartered Accountants**

Firm Registration No: 000580S/ S200066

For and on behalf of the Board of Directors

**Sd/-**

**P Chandrasekaran**

Partner

Membership No. 026037

**Sd/-**

**Krishan Kapur**

Managing Director

DIN: 05183136

**Sd/-**

**Jyoti Kapur**

Whole Time Director

DIN: 00747833

**Place:** Bengaluru

**Date:** 23rd May 2023

**Sd/-**

**Sachin K Shanbhag**

Chief Financial Officer

**Sd/-**

**Bonny Bopaiah**

Company Secretary

**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**  
**STANDALONE FINANCIAL STATEMENTS**

**STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL AND OTHER EQUITY**  
**As on 31st March 2023**

( All amount in INR Lakhs unless otherwise stated)

<b>Balances at the beginning of the reporting period</b>	416.67	<b>Changes in equity share capital during th year</b>	0.00	<b>Balance at the end of the reporting period</b>	416.67
<b>As on 31st March 2022</b>					
<b>Balances at the beginning of the reporting period</b>	416.67	<b>Changes in equity share capital during th year</b>	0.00	<b>Balance at the end of the reporting period</b>	416.67

Other Equity	Share application money pending allotment	Equity component of component financial instruments	Reserves and Surplus				Debt Instruments through comprehensive Income	Equity Instruments through other comprehensive Income	Effective portion of cashflow hedges	Revaluation surplus	Exchange rate differences on translating the financial statements of a foreign operation	Equity Instruments through other Comprehensive Income	Items of other comprehensive income - Actual Gain / Loss	Money received against share warrant	Total
			Capital Reserve	Securities Premium	Others - General Reserve	Retained earnings									
Particulars															
Current Reporting Period															
Balance at March 31,2022	-	-	-	513.34	-	-	-	-	-	-	-	-	-	-	513.34
Profit for the year				454.91											454.91
Additions during the year															
Total comprehensive Income / Expenses for the current year															
Transferred to Retained earnings															
Payment of Dividend															
Balance at March 31, 2023	-	-	-	968.25	-	-	-	-	-	-	-	-	-	-	968.25
Previous Reporting Period															
Balance at March 31st 2021	-	-	-	483.19	-	-	-	-	-	-	-	-	-	-	483.19



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

### **1. CORPORATE INFORMATION**

JCK Infrastructure Development Limited the Company was incorporated on 20th August, 1979 as a Limited Company under the provisions of erstwhile Companies Act, 1956. The name of the company was changed to JCK Infrastructure Development Limited on 29th October 2014. The Company is primarily engaged in the business of undertaking construction or directs the management of construction of industrial and other property buildings. The financial statements are approved for issue by the Company's Board of Directors on May 23rd 2023.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **2.1 BASIS OF PREPARATION**

##### **a. Statement of Compliance**

The Standalone Financial Statements of the Company 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.

##### **b. Basis of Measurement**

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.

##### **c. Functional and Presentation Currency**

These Standalone Financial Statements are presented in Indian Rupee (₹) which is also the Functional and presentation currency of the company all amounts have been rounded - off to the nearest lakhs (Two decimals) unless otherwise indicated.

#### **2.2. USE OF ESTIMATES**

The preparation of the financials statements in conformity with IND as requires the management to make judgements, estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenues and expenses for the year and disclosure of contingent liabilities as of the Balance Sheet date. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about the assumptions and estimates may result in outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

### **2.3 PROPERTY, PLANT AND 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.

### **2.4 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.

## 2.5 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.

(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.

### **Recognition of revenue from sale of land and development rights**

Revenue from sale of land and development rights is recognised upon transfer of all significant risks and rewards of ownership of such real estate/property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/agreements.

## 2.6 EMPLOYEE BENEFITS

### **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.

### **Defined Benefit Plan**

Gratuity and Leave Encashment to eligible employees will be provided as per the policy of the company.

## 2.7 CASH AND CASH EQUIVALENTS

The Company’s cash and cash equivalents consist of cash on hand and in banks and term deposits with banks with an original maturity of more than or up to twelve months. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and term deposits with banks, net of outstanding overdrafts that are repayable on demand and are considered part of the Company’s cash management system.

## **2.8 BORROWING COST**

Borrowing costs consist of interest and other cost that an entity incurs in connection with the borrowing of funds.

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

## **2.9 Income Taxes**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

### **i) Current income tax**

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

### **ii) Deferred income tax**

Deferred income tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

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

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period 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 balance sheet date.

## 2.10 IMPAIRMENT

### a. Financial assets (other than at fair value)

For financial assets measured at amortised cost, debt instruments at fair value through other comprehensive income, trade receivables, contract assets and other financial assets, the Company assesses at each date of balance sheet whether the asset is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate. The Company recognises lifetime expected losses for all contract assets and/or all trade receivables. 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 lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company provides for impairment upon the occurrence of the triggering event.

### b. Non-financial assets

#### • Tangible and Intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit ('CGU') to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the standalone statement of profit and loss.

## 2.11 Financial Instruments

### a. Non-derivative financial instruments

Non-derivative financial instruments consist of the following:

- Financial assets, which include cash and cash equivalents, deposits with banks, trade receivables, investments in equity and debt securities and eligible current and non-current assets;
- Financial liabilities, which include loans and borrowings, finance lease liabilities, bank overdrafts, trade payables, eligible current and non-current liabilities.



Non-derivative financial instruments are recognised when the Company becomes a party to the contract that gives rise to financial assets and liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below.

**b. Financial assets at amortised cost**

Financial assets (except for debt instruments that are designated at Fair Value Through Profit or Loss (FVTPL) on initial recognition) are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**c. Financial assets at Fair Value Through Profit or Loss**

Financial assets are measured at FVTPL unless it is measured at amortised cost or at FVTOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in standalone statement of profit and loss. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the standalone statement of profit and loss. The gain or loss on disposal is recognized in the standalone statement of profit and loss.

Interest income is recognized in the standalone statement of profit and loss for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognized when the Company's right to receive dividend is established.

**2.12 Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**Fair value hierarchy**

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

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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

### **2.13 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.

### **2.14 CONTINGENT LIABILITIES**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. 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.

### **2.15 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, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### **2.16 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.

## **2.17 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.

## **2.18 LEASES**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### **I. Company as a lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### **i) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### **ii) Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably

certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re measured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

3.1 (a) Property, Plant and Equipment							
TANGIBLE ASSETS	Own Assets						
	Land	Office Equipment	Computer Hardwares & Printers	Furniture and Fixtures	Vehicles	Plant & Machinery	Total
<b>Gross Block</b>							
Balance as at April 01, 2021	325.64	9.40	9.66	4.85	192.18	-	541.73
Additions	-	-	-	4.88	-	-	4.88
Disposals/ Adjustments	45.50				0.76	-	46.26
<b>Balance as at March 31, 2022</b>	<b>280.14</b>	<b>9.40</b>	<b>9.66</b>	<b>9.73</b>	<b>191.42</b>		<b>500.35</b>
Additions	-	0.53	1.09	10.87	68.68	1.60	82.77
Disposals/ Adjustments	41.11	<b>0.13</b>	0.61		56.31	-	98.16
<b>Balance as at March 31, 2023</b>	<b>239.03</b>	<b>9.80</b>	<b>10.14</b>	<b>20.60</b>	<b>203.79</b>	<b>1.60</b>	<b>484.96</b>
<b>Accumulated depreciation</b>							
Balance as at April 01, 2021	-	5.49	8.29	1.76	114.55	-	130.09
Additions		1.31	0.76	0.56	24.45	-	27.07
Disposals/ Adjustments	-	-		0.00	0.35	-	0.35
<b>Balance as at March 31, 2022</b>	<b>0.00</b>	<b>6.80</b>	<b>9.04</b>	<b>2.32</b>	<b>138.65</b>		<b>156.81</b>
Additions		1.35	0.88	1.01	18.12	0.10	21.47
Disposals/ Adjustments		0.13	0.61	-	56.31	-	57.05
<b>Balance as at March 31, 2023</b>	<b>-</b>	<b>8.01</b>	<b>9.31</b>	<b>3.33</b>	<b>100.46</b>	<b>0.10</b>	<b>121.22</b>
<b>Net Block</b>							
Balance as at March 31, 2022	280.14	2.60	0.62	7.41	52.77		343.54
<b>Balance as at March 31, 2023</b>	<b>239.03</b>	<b>1.78</b>	<b>0.83</b>	<b>17.27</b>	<b>103.33</b>	<b>1.50</b>	<b>363.73</b>

### 3.2 (a) Right to Use Of assets

INTANGIBLE ASSETS	Lease Hold Improvements	Right To Use Of Assets
<b>Gross Block</b>		
Balance as at 01 April 2022	-	-
Additions	-	-
Disposals / Adjustments	-	-
<b>Balance as at March 31, 2022</b>	<b>-</b>	<b>-</b>
Additions	<b>21.19</b>	<b>340.45</b>
Disposals/ Adjustments	0.00	0.00
<b>Balance as at March 31, 2023</b>	<b>21.19</b>	<b>340.45</b>
<b>Accumulated depreciation</b>		
Balance as at April 01, 2022	-	-
Additions	-	-
Disposals/ Adjustments	-	-
<b>Balance as at March 31, 2022</b>	<b>-</b>	<b>-</b>
Additions	<b>4.84</b>	<b>37.55</b>
Disposals/ Adjustments		
<b>Balance as at March 31, 2023</b>	<b>4.84</b>	<b>37.55</b>
<b>Net Block</b>		
Balance as at March 31, 2022	-	-
<b>Balance as at March 31, 2023</b>	<b>16.35</b>	<b>302.90</b>

# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amount in INR lakhs unless otherwise stated)

### 3.2 (b) Capital work-in-progress

PARTICULARS	As at March 31, 2023	As at March 31, 2022
Land Development Work	220.34	105.43
<b>TOTAL</b>	<b>220.34</b>	<b>105.43</b>

#### CWIP ageing Schedule (March 31st 2023)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	114.91	105.43	-	-	220.34
Projects temporarily suspended	-	-	-	-	-

#### CWIP ageing Schedule (March 31st 2022)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	105.43	-	-	-	105.43
Projects temporarily suspended	-	-	-	-	-

# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

4 Investments					
PARTICULARS	As at March 31, 2023		As at March 31, 2022		
	Nos	Value in ₹	Nos	Value in ₹	
<b>Investments, Unquoted, At Cost</b>					
Investment in Equity Shares of Sila Solutions Pvt Limited	-	-	20800	120.00	
Less : Provision for diminution in value	-	-	-	-	
Investment in Preference Shares - Draha Logistics	400000	40.00	400000	40.00	
<b>Investments, In Firm</b>					
Investment in Express Interiors & Contractors LLP -Firm	-	406.32	-	395.21	
Investment in REKAP Advisors and Partners LLP	-	163.60	-	-	
<b>TOTAL</b>	<b>400000</b>	<b>609.92</b>	<b>420800</b>	<b>555.21</b>	
5 Trade Receivables- Non Current					
PARTICULARS	As at March 31, 2023 Value in ₹		As at March 31, 2022 Value in ₹		
Unsecured Considered Good - Non Current	1.35		1.35		
Less Provision for doubtful debts	-		-		
<b>TOTAL</b>	<b>1.35</b>		<b>1.35</b>		
Trade Receivables Ageing Schedule					
PARTICULARS (March 31, 2023)	Outstanding for following periods from Due Date of Payment				
	Less Than 1 year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME	-	-	-	-	-
Undisputed Trade Receivables - Considered Good	-	-	-	1.35	1.35
Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.35</b>	<b>1.35</b>
Trade Receivables Ageing Schedule					
PARTICULARS (March 31, 2022)	Outstanding for following periods from Due Date of Payment				
	Less Than 1 year	1-2 Years	2-3 Years	More Than 3 3 Years	Total
MSME	-	-	-	-	-
Undisputed Trade Receivables - Considered Good	-	-	-	1.35	1.35
Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.35</b>	<b>1.35</b>

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

6 Loans and Advances		
PARTICULARS	As at March 31,2023	As at March 31,2022
	Value in ₹	Value in ₹
<b>Unsecured</b>		
<b>Considered Good</b>		
Capital Advances	-	-
Security Deposits	-	-
Other Advances	33.47	26.52
Total ( a )	<b>33.47</b>	<b>26.52</b>
<b>Considered Doubtful</b>		
Loans and Advances to Related Party ( b )	-	-
( a ) + ( b )	<b>33.47</b>	<b>26.52</b>
Less : Provision for doubtful loans and advances	-	-
<b>TOTAL</b>	<b>33.47</b>	<b>26.52</b>
7 Income Tax		
a) Deferred Tax		
PARTICULARS	As at March 31,2023	As at March 31,2022
	Value in ₹	Value in ₹
<b>A Deferred Tax Asset:</b>		
1. On account of Unabsorbed depreciation under the Income Tax Act, 1961		-
2. Impact of expenditure charged to the statement of P&L in the current year but allowed for tax purposes in Subsequent years	8.71	7.42
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>8.71</b>	<b>7.42</b>
(a) The Assessment of deferred tax asset is provisional and is subject to adjustments on Company filing its income tax return, assessment of returned income, outcome of appeals, etc.		
b) Tax Expenses		
PARTICULARS	As at March 31,2023	As at March 31,2022
	Value in ₹	Value in ₹
Relating to Origination and Reversal of temporary differences	118.23	14.16
<b>OCI section</b>		
Deferred Tax related to items recognised in OCI during in the year		
8 Other Non-Current Assets		
PARTICULARS	As at March 31,2023	As at March 31,2022
	Value in ₹	Value in ₹
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>



## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

9 Trade Receivables		
PARTICULARS	As at March 31,2023	As at March 31,2022
	Value in ₹	Value in ₹
Unsecured Considered Good - Current	876.49	772.86
Less Provision for Doubtful Debts	-	-
<b>TOTAL</b>	<b>876.49</b>	<b>772.86</b>

#### Trade Receivables ageing schedule

PARTICULARS(31st March 2023)	Outstanding for following periods from due date of payment				
	Less Than 1 year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME Undisputed Trade Receivables - Considered Good	103.64	455.29	177.33	140.23	876.49
Undisputed Trade Receivables - Considered doubtful					
<b>TOTAL</b>	<b>103.64</b>	<b>455.29</b>	<b>177.33</b>	<b>140.24</b>	<b>876.49</b>

#### Trade Receivables ageing schedule

PARTICULARS(31st March 2022)	Outstanding for following periods from due date of payment				
	Less Than 1 year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME Undisputed Trade Receivables - Considered Good	455.29	177.33	105.94	34.30	772.86
Undisputed Trade Receivables - Considered doubtful					
<b>TOTAL</b>	<b>455.29</b>	<b>177.33</b>	<b>105.94</b>	<b>34.30</b>	<b>772.86</b>

#### 10 Cash and Cash Equivalents

PARTICULARS	As at March 31,2023	As at March 31,2022
	Value in ₹	Value in ₹
i) Cash on Hand	34.70	29.24
i) <b>Balance with Banks:</b> - In Current Account	125.30	101.00
<b>TOTAL</b>	<b>160.00</b>	<b>130.24</b>

#### 11 Bank Balances Other Than Cash and Cash Equivalents

PARTICULARS	As at March 31,2023	As at March 31,2022
	Value in ₹	Value in ₹
- In Demat Account	0.66	0.66
<b>TOTAL</b>	<b>0.66</b>	<b>0.66</b>

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

12 Loans and Advances				
PARTICULARS	As at March 31, 2023		As at March 31, 2022	
	Value in ₹		Value in ₹	
Other Loans and Advances Recoverable in Cash or Kind or for value to be Received				
- Unsecured, Considered Good - Employee Advance	1.39		0.15	
- Unsecured, Considered Good - Advance to suppliers	127.05		136.52	
- Unsecured, Considered Good - Other Advances	450.00		-	
Security Deposits	51.20		0.20	
<b>TOTAL</b>	<b>629.64</b>		<b>136.87</b>	
13 Other Financial Assets				
PARTICULARS	As at March 31, 2023		As at March 31, 2022	
	Value in ₹		Value in ₹	
Accured Interest on FD	16.15		34.33	
Term Deposit > 12 Months	371.21		314.05	
<b>TOTAL</b>	<b>387.37</b>		<b>348.38</b>	
14 Current Tax Assets(Net)				
PARTICULARS	As at March 31, 2023		As at March 31, 2022	
	Value in ₹		Value in ₹	
Income Tax - Net of Provision	1.53		34.76	
<b>TOTAL</b>	<b>1.53</b>		<b>34.76</b>	
15 Other Current Assets				
PARTICULARS	As at March 31, 2023		As at March 31, 2022	
	Value in ₹		Value in ₹	
Interest Accrued - Not Due on Financial charges	13.04		2.56	
<b>Other Current Assets</b>				
GST Input Credit	51.77		47.35	
<b>TOTAL</b>	<b>64.82</b>		<b>49.91</b>	
16 Equity Share capital				
PARTICULARS	As at March 31, 2023		As at March 31, 2022	
	Number	Value in ₹	Number	Value in ₹
<b>A Authorized</b>				
Equity Shares of ₹ 10/- each	6000000	600	6000000	600
<b>B Issued, Subscribed &amp; Fully Paid up</b>				
Equity Shares of ₹ 10/- each	4166667	416.67	4166667	416.67
<b>TOTAL</b>		<b>416.67</b>		<b>416.67</b>
<b>Terms/ rights attached to equity shares</b>				
i) The Company has only one class of Equity Share having a face 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 (if any).				

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

PARTICULARS	As at March 31, 2023	As at March 31, 2022
<b>ii) Reconciliation of Number of Shares</b>		
Equity Share Outstanding at the beginning of the year	4166667	4166667
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>4166667</b>	<b>4166667</b>

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

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No of Shares	% of Holding	No of Shares	% of Holding
<b>Equity Shares</b>				
Jyoti Kapur	253334	6.08%	253334	0.06%
Devika Khanna	599883	14.40%	599883	0.14%
Krishan Kapur	1196111	28.7%	1196111	0.29%
Sudhir Kumar Gupta	398333	9.56%	398333	0.10%

**Shareholding of Promoters**

Shares held by promoters at the end of the year				% change during the year
S.No	Promoter Name	No. of shares	% of total shares	
1	Krishan Kapur	1196111	28.71%	N/A
2	Jyoti Kapur	253334	6.08%	N/A
3	Devika Khanna	599883	14.40%	N/A
4	Shruthi Kapur	186000	4.46%	N/A
<b>Total</b>		<b>2235328</b>	<b>54%</b>	N/A

# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

17 Other Equity		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
<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 IND AS adjustment		-
Balance at the end of the year		-
<b>B Securities Premium Account</b>		
Balance at the beginning of the year		-
Balance at the end of the year		-
<b>C General Reserve</b>		
Balance at the beginning of the year		-
Less Issued towards Bonus		-
Balance at the end of the year		-
<b>D Surplus in statement of profit &amp; loss</b>		
Balance at the beginning of the year	513.33	483.18
Adjustment for IND AS		-
- Fair valuation of interest free security deposit		-
- Processing fees on borrowings charged off		-
On account of INDAS adjustment		-
Dividend Paid	-	-
Dividend Distribution Tax	-	-
Issued towards bonus share		-
(+) Net Profit/ (Net Loss) for the current year	454.91	30.15
<b>Closing Balance</b>	<b>968.24</b>	<b>513.33</b>
<b>TOTAL</b>	<b>968.24</b>	<b>513.33</b>
<b>18 Borrowings</b>		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
<b>Secured</b>		
i) Vehicle loan from a company	75.43	23.34
	<b>75.43</b>	<b>23.34</b>
<b>Less:</b>		
<b>Current Maturity</b>		
Bank Loan	-	-
Vehicle Loan	5.36	8.99
	<b>5.36</b>	<b>8.99</b>
<b>TOTAL</b>	<b>70.07</b>	<b>14.35</b>
<b>19 Lease Liabilities</b>		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
	Value in ₹	Value in ₹
<b>Lease Liabilities</b>		
Non Current Liabilities	303.47	17.92
Current Liabilities	8.50	-
<b>TOTAL</b>	<b>311.97</b>	<b>17.92</b>

# JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

## NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

20 Other Non-Current Liabilities		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
	Value in ₹	Value in ₹
Security Deposits	5.06	114.18
<b>TOTAL</b>	<b>5.06</b>	<b>114.18</b>

21 Borrowings		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
	Value in ₹	Value in ₹
<b>Short Term Borrowings</b>		
Unsecured Loan	162.50	162.50
Secured Loan	193.96	128.04
<b>TOTAL</b>	<b>356.46</b>	<b>290.54</b>

**Note: Unsecured loan interest 10.6% payable**

**Note: Secured loan against Fixed deposit has been availed**

22 Trade payables		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
	Value in ₹	Value in ₹
Trade Payable - Other than to Micro Small & Medium Enterprises*	42.90	48.81
<b>TOTAL</b>	<b>42.90</b>	<b>48.81</b>

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

**Trade Payables ageing schedule as on 31st March 2023**

PARTICULARS	Outstanding for following periods from due date of payment				
	Less Than 1 year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME					
Others	4.80	-	-	38.10	42.90
Disputed dues Others	-	-	-	-	-
Disputed dues MSME	-	-	-	-	-
<b>TOTAL</b>	<b>4.80</b>	<b>0.00</b>	<b>0.00</b>	<b>38.10</b>	<b>42.90</b>

**Trade Payables ageing schedule as on 31st March 2022**

PARTICULARS	Outstanding for following periods from due date of payment				
	Less Than 1 year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME					
Others	2.90	-	-	45.91	48.81
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
<b>TOTAL</b>	<b>2.90</b>	<b>0.00</b>	<b>0.00</b>	<b>45.91</b>	<b>48.81</b>

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

<b>23 Other Current Liabilities</b>		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
	Value in ₹	Value in ₹
<b>A</b> Current Maturities of Long-Term Debts	5.36	8.99
<b>B Other Payables</b>		
- Advance from Customers	874.18	534.14
- Statutory Liabilities	7.12	4.35
- Interest accrued but not Payable	53.61	15.50
- Others (See (b) below)	2.94	70.16
<b>TOTAL</b>	<b>943.21</b>	<b>633.13</b>
<p>(a) Amounts due to be credited to the Investor Education and Protection Fund as on 31-03-2023 -Nil</p> <p>(b) Others include employee dues and accrued liabilities.</p>		
<b>24 Provisions</b>		
PARTICULARS	As at March 31, 2023	As at March 31, 2022
	Value in ₹	Value in ₹
Provisions for Expenses	562.70	482.12
<b>TOTAL</b>	<b>562.70</b>	<b>482.12</b>
<b>25 Revenue From Operations</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
<b>Income from Operations</b>		
Sale of Industrial Land	652.44	673.35
<b>Net Sales</b>	<b>652.44</b>	<b>673.35</b>
<b>TOTAL</b>	<b>652.44</b>	<b>673.35</b>
<b>26 Other Income</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
<b>Interest Received</b>		
From Bank	23.72	22.43
<b>Other Non Operative Income</b>		
Miscellaneous Income	94.68	4.86
Profit On Sale of Investment	656.13	
<b>TOTAL</b>	<b>774.53</b>	<b>27.29</b>

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

<b>27 Cost of Land &amp; Development Charges</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
Cost Of Land & Land Development Charges	258.67	293.98
<b>TOTAL</b>	<b>258.67</b>	<b>293.98</b>
<b>28 Changes in Stock In Trade-Finished Goods</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
<b>Opening Stock</b>		
Finished Goods	-	
Thermometers	-	13.97
<b>Total</b>		13.97
Purchases		-
Thermometers		-
<b>Closing Stock</b>		
Finished Goods	-	-
Loss on Sale of Stock	-	13.97
Thermometers	-	-
<b>TOTAL</b>		<b>0.00</b>
<b>29 Employee Benefits Expenses</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
Salaries & Wages	170.37	164.44
Contribution to Provident and Other Funds	5.79	5.58
Welfare Expenses	4.00	3.67
<b>TOTAL</b>	<b>180.16</b>	<b>173.69</b>
<b>30 Finance Costs</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
Interest on borrowings	75.88	28.44
Interest on Lease	14.02	
<b>TOTAL</b>	<b>89.90</b>	<b>28.44</b>

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

<b>31 Depreciation and Amortization Expenses</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
Depreciation - Current Year	26.31	27.07
Amoritisation on Rent	37.55	
<b>TOTAL</b>	<b>63.86</b>	<b>27.07</b>
<b>32 Other Expenses</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
Advertisement & Sales Promotion	60.18	29.16
Auditor's Remuneration	6.90	6.40
Communication Expense	1.49	1.68
Insurance	0.97	1.13
Legal and professional charges	71.17	30.49
Security Charges	6.84	6.94
Miscellaneous Expenses	24.51	5.31
Power	11.06	9.11
Rent	0.52	0.44
Repairs and Maintenance	12.18	6.59
Rates and Taxes	0.84	0.42
Travelling Expense	56.64	12.91
Vehicle Maintenance	9.23	9.89
Loss on Sale of Stock		13.97
<b>TOTAL</b>	<b>262.52</b>	<b>134.44</b>
<b>a) Details of Remuneration to Auditors</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
As Auditor	5.90	5.90
For Other Services	1.00	0.50
<b>TOTAL</b>	<b>6.90</b>	<b>6.40</b>
<b>33 Exceptional Items Net Gain / (Loss)</b>		
PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
Compensation Received on Termination of Agreement	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

*(All amount in INR lakhs unless otherwise stated)*

#### 34 Earnings per Share

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

PARTICULARS	Year Ending March 31, 2023	Year Ending March 31, 2022
	Value in ₹	Value in ₹
<b>Basic &amp; Diluted</b>		
Profit/ (Loss) after tax	454.91	30.15
Weighted average number of equity shares for basic EPS (No.)	4166667.00	4166667.00
Nominal value of equity shares	1	1
Earnings per share	10.92	0.72

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### NOTES FORMING PART OF FINANCIAL STATEMENTS

#### 35 FAIR VALUE MEASUREMENTS

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

*(All amount in INR lakhs unless otherwise stated)*

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Cost	Fair value through profit or loss	At Cost	Fair value through profit or loss
	Value in ₹	Value in ₹	Value in ₹	Value in ₹
<b>Financial assets</b>				
Cash and cash equivalents				130.90
<b>Investments in equity instruments of:</b>				
- Joint Venture	160.00			555.21
Trade receivables	609.92			772.86
Loans & Advances	876.49			163.39
Other financial assets	663.11			348.38
	387.37			
<b>Total</b>	<b>2536.89</b>			<b>1970.73</b>
<b>Financial liabilities</b>				
Borrowings				304.89
Trade payables	426.53			48.81
Lease Liabilities	42.90			-
	311.96			
<b>Total</b>	<b>781.39</b>			<b>353.71</b>

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

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### NOTES FORMING PART OF FINANCIAL STATEMENTS

#### 36 FAIR VALUE HIERARCHY

(All amount in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2023				As at March 31, 2022			
	Carrying amount	Fair value			Carrying amount	Fair value		
		Level 1 Value in ₹	Level 2 Value in ₹	Level 3 Value in ₹		Level 1 Value in ₹	Level 2 Value in ₹	Level 3 Value in ₹
<b>Financial assets</b>								
Measured at cost/ amortised cost								
Investments in equity instruments of:								
- Joint Venture	609.92		609.92	555.21			555.21	
Cash and cash equivalents	160.00		160.00	130.90			130.90	
Trade receivables	876.49		876.49	772.86			772.86	
Loans & Advances	663.11		663.11	164.39			164.39	
Other financial assets	-		-	-			-	
<b>Total</b>	<b>2309.52</b>		<b>2309.52</b>	<b>1623.36</b>			<b>1623.36</b>	
<b>Financial liabilities</b>								
Measured at amortised cost								
Borrowings	426.53		426.53	304.89			304.89	
Trade payables	42.90		42.90	48.81			48.81	
Other financial liabilities	311.96		311.96	-			-	
<b>Total</b>	<b>781.39</b>		<b>781.39</b>	<b>353.71</b>			<b>353.71</b>	

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

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### NOTES FORMING PART OF FINANCIAL STATEMENTS

#### 37 ADDITIONAL REGULATORY INFORMATION

(All amount in INR lakhs unless otherwise stated)

Ratios	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022
Current Ratio (in times)	Current Assets	Current Liabilities	1.27	3.02
Debt Equity Ratio	Debt+Profit after Tax + Depreciation+finance cost+ Dep+finance cost)	Shareholders Equity	0.5	0.94
Debt service coverage ratio	EBIT- TAX+depreciation	Debt Service (Interest +Principal Repayments)	79.8	3.06
Return on Equity	Net profit of the Year	Average Shareholders Equity	0.04	0.13
Trade Receivables turnover ratio	Revenue from Operations	Average trade receivables	0.79	1.11
Trade payables turnover ratio	Total Purchases	Average Trade Payables	5.6	4.0
Net capital turnover ratio	Revenue from Operations	Working Capital	3.16	1.74
Net Profit Ratio	Net profit of the Year	Revenue from Operations	69.72	4.48
Return on capital employed	Profit before Tax and finance Costs	Capital Employed(TA-CL)	0.27	0.01
Return on Investment	Net profit of the Year	(Capital Account+Net Profit)	52.19%	0.07%

#### Reasons for Variance

Debt Service Coverage Ratio	Increasing Net operating income. It indicates that the business generates enough income to manage payments.
Net Profit Ratio	Due to increase in Profit as the company has Capital Gain income
Return on Investment	As per ROI, increased of cost enough to still provide a net gain in profits

## JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : L70102KA1979PLC003590

### Standalone Financial Statements

#### NOTE 38

In accordance with the requirements of Indian Accounting Standard (Ind AS) -24 'Related Party Disclosures' the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year-end balances are given below.

#### Note (i) - Related Party Disclosures:

Particulars	2022-2023	2021-2022	
<b>Related Party</b>			
<b>Description of Relationship :</b>			
<b>Key Management Personnel</b>	Mr. Krishan Kapur - Managing Director Mrs. Jyoti Kapur - Whole Time Director Mrs. Esha Kapur - Whole Time Director Mr. Sachin K Shanbhag - Chief Financial Officer Mr. Bonny Bopaiah - Company Secretary (Joined on June 27th 2022)   Mr. Suhas CB - Company Secretary (Resigned on June 18th 2022)		
<b>Directors</b>	Mr. Krishan Kapur - Managing Director Mrs. Jyoti Kapur - Whole Time Director Mrs. Esha Kapur		
<b>Enterprise in which Directors have significant Control</b>	M/s JCK Infra Projects Limited M/s JCK Family Holdings M/s REKAP Advisors and Partners LLP		
<b>Details of Transactions</b>	<b>Amount in Rs.</b>		
<b>KEY MANAGEMENT PERSONNEL</b>	<b>2022-23</b>	<b>2021-22</b>	
Mr. Krishan Kapur - Managing Director      Salary Paid	60.00	60.00	
Mrs. Jyoti Kapur - Whole Time Director      Salary Paid	15.00	15.00	
Mrs. Esha Kapur - Director      Salary Paid	9.00	9.00	
Mr. Sachin K Shanbhag - Chief Financial Officer      Salary Paid	16.57	15.18	
Mr. Bonny Bopaiah - Company Secretary      Salary Paid	7.30	-	
Mr. Suhas C B - Company Secretary (Resigned)      Salary Paid	1.88	8.29	
<b>Independent Director</b>			
Mr. Amit Majumdar - Independent Director      Sitting Fees Paid	1.40	1.50	
<b>ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE</b>			
JCK Infra Projects Limited	Advance Received	16.43	193.72
	Repaid during the year	9.60	134.58
	Balance at end of the year	-6.83	-59.13
JCK Family Holdings Pvt Ltd	Advance Paid	26.65	26.52
	Repaid during the year	0.00	0.00
	Balance at end of the year	26.65	26.52
REKAP Advisors and Partners LLP	Advance Paid	6.48	6.48
	Repaid during the year	0.18	
	Balance at end of the year	6.66	6.48

### **39. Additional Disclosures**

#### **39.1 Details of Benami Property Ltd**

The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

#### **39.2 Basis of Security of Current Assets**

Quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts

#### **39.3 Wilful Defaulter**

The company is not declared wilful defaulter by any bank or financial institution or other lender during the year

#### **39.4 Registration of charges with Register of Companies**

The company has registered with the ROC on the charges created with in the time period as specified

#### **39.5 Relationship with struck off Companies**

The company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the year

#### **39.6 Others**

The company has not accepted any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 during the year

The company has not traded or invested in Crypto currency or Virtual currency during the financial year.

## Notes on Accounts:

2.19 The Company has developed a land in Mysore for the sale of Plots in Phase III and a few buyers have booked the plots.

2.20 Contingent liability not provided for: Claims against the company not acknowledged as debt Statutory dues outstanding on account of disputes are as follows:

Name of the Statute	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is Pending
Income Tax Act 1961	35.1	FY 2016-17	Commissioner of Appeals Income Tax
Income Tax Act 1961	32.01	FY 2017-18	Commissioner of Appeals Income Tax

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

2.22 The Company has invested the money in a firm where the company is a partner. The Financial Results for the year Ended March 2023 is not available and hence the same has not been considered in the annual accounts.

## 2.23. Deferred Taxation

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

	Current Year	Previous Year
Opening Balance	3.47	0.97
Deferred Tax Assets	7.43	4.3
Deferred Tax Liabilities	NIL	NIL
Net Deferred Tax Assets	-3.95	3.47

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 Directors

**Sd/-**  
**P Chandrasekaran**  
Partner  
Membership No. 026037

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

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

**Place:** Bengaluru  
**Date:** 23rd May 2023

**Sd/-**  
**Sachin K Shanbhag**  
Chief Financial Officer

**Sd/-**  
**Bonny Bopaiah**  
Company Secretary

July 14, 2023

Dear Members,

You are cordially invited to attend the 43<sup>rd</sup> Annual General Meeting of the members of **JCK Infrastructure Development Limited (“the Company”)** to be held on **Thursday, September 28<sup>th</sup> 2023 at 11:30 A.M.** IST through video conference and other audio-visual means (“VC”).

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 43<sup>rd</sup> Annual General Meeting
2. Instructions for participation through VC
3. Instructions for e-voting



## NOTICE OF 43<sup>RD</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Forty Third Annual General Meeting of the members of JCK Infrastructure Development Limited would be held on **Thursday, 28<sup>th</sup> day of September 2023** 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, 2023 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Jyoti Kapur (DIN: 00747833) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Krishan Kapur (DIN:05183136) who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS :**

4. **Re-appointment of Mr. Amit Kumar Majumdar (DIN:00194123) as an Independent 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 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV of the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Amit Kumar Majumdar (DIN:00194123), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from September 20, 2018 upto September 20, 2023 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and as per Regulation 16(1)(b) of the SEBI Listing Regulations, was re-appointed by the Board based on the recommendation of the Nomination & Remuneration Committee and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby approved to hold the office as an Independent Director of the Company for a period of Five Years effective from September 20, 2023 and that he will not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

#### **5. Intercorporate loans/guarantees/investments :**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act 2013 read with Rule No 11 & 13 the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctions and permissions of the appropriate authorities, departments or bodies as may be necessary; the consent of the members of the Company be and is hereby accorded to provide Inter-corporate Investments/Loans/Guarantee, in excess of 60% of paid-up capital, free reserves and securities premium account or 100% of free reserves and securities premium account; for an amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only) at any point of time on such terms and conditions as may be decided by the Board from time to time

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

#### **6. Borrowings in excess of paid up capital and free reserves :**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions of Act and rules made thereunder; and as amended from time to time; the Board of Directors be and is hereby authorized, for borrowing from time to time any sum or sums of money by way of cash credit, loan, overdraft, discounting of bills, operating of letters of credit, for standing guarantee or counter-guarantee and any other type of credit line or facility up to an amount not exceeding Rs.50,00,00,000/- (Rupees Fifty Crores Only) including the money already borrowed by the Company; on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013 read with other applicable provisions of the Act and rules made thereunder, as amended from time to time; the Board of Directors be and is hereby authorized to sell, mortgage and/or create charge on any of its movable/immovable assets wherever situated, both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the

Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only) at any point of time.”

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

**Sd/-**  
**Bonny Bopaiah**  
**Company Secretary**

**Place :** Bengaluru  
**Date :** July 14, 2023

**Notes:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of Item Nos. 4, 5 & 6 are annexed hereto. Information under Regulation 36 (3) of the Listing Regulations and as required under Secretarial Standard 2 issued by the Institute of Company Secretaries of India on General Meeting, pursuant to Section 118 (10) of the Companies Act, relating to the 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 or re-appointment.
2. The Ministry of Corporate Affairs (“MCA”), vide its General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 10/2022 dated December 28, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), the 43<sup>rd</sup> AGM of the Company is being convened and conducted through VC or Other Audio Visual Means (‘OAVM’). The registered office of the Company shall be deemed to be the venue for the AGM. The Company has enabled the Members to participate at the 43<sup>rd</sup> AGM through VC or Other Audio Visual Means (‘OAVM’) facility. The instructions for participation by Members are given in the subsequent pages.
3. The 43<sup>rd</sup> AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 43<sup>rd</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Annual General Meeting (“AGM”) of the Company is scheduled to be held on **Thursday, September 28, 2023 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.
5. Further, pursuant to the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2022-2023 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the 43<sup>rd</sup> AGM has been uploaded on the website of the Company at [www.jckgroup.in](http://www.jckgroup.in). The Notice can also be accessed from the website of the Stock Exchange i.e. [www.msei.in](http://www.msei.in) and the AGM Notice is also available on the website of Central Depository Services Limited (“CDSL”) (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

6. Corporate members intending to appoint their authorised representative to attend the AGM through VC or OAVM or to vote through remote e-voting, pursuant to Sections 112 and 113 of the Act, are requested to send a certified copy of the board resolution to the Scrutinizer by e-mail at [shashi@nadigandassociates.com](mailto:shashi@nadigandassociates.com) and [investors@jckgroup.in](mailto:investors@jckgroup.in) with a copy marked to [evotingindia.com](http://evotingindia.com), authorising their representative to attend and vote on their behalf at the AGM.
7. 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.
8. 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.
9. The VC Facility will be available on September 28, 2023 from 11:30 a.m. (IST) onwards till the conclusion of the Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from September 18, 2023 to September 28, 2023 (both the days inclusive).
11. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access [www.jckgroup.in/investors](http://www.jckgroup.in/investors) for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website.
12. **In case a holder of physical securities fails to furnish PAN, nomination, contact details, bank account details and specimen signature by October 1, 2023, the Company/RTA will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002. In compliance with SEBI guidelines, the Company had sent communication intimating about the submission of above details to all the Members holding shares in physical form.**

13. Members are requested to address all the correspondence, including unclaimed 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**  
**E-mail : [giri@integratedindia.in](mailto:giri@integratedindia.in)**

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 KYC and 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 43<sup>rd</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. September 21, 2023, 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 voting and 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 2022-2023 is being sent through electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report.
24. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company's RTA, Integrated Registry Management Services Private Limited or at Company's registered office address.
- 25. 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 (IEPF). Accordingly the unclaimed dividends for the FY 2015-16 and shares, if any, will be transferred to IEPF account on or after October 28, 2023. In the event, valid claim is not received from the shareholders on or before 13th October 2023, the Company will proceed to transfer the liable dividend and Equity Shares in favour of IEPF Authority without any further notice.**
26. 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.
27. 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.
28. 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.
29. 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.
30. Members are requested to intimate immediately to the Company or the Company's RTA, Integrated Registry Management Services Private Limited the change, if any, in their registered address.

31. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions. 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.
32. 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 forth with.
33. 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.
34. 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/-  
Bonny Bopaiah  
Company Secretary**

**Place : Bengaluru  
Date : July 14, 2023**



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

**Resolution at Item No. 4**

Pursuant to the provisions of section 149 and section 152 of the Companies Act, 2013, independent directors are not liable to retire by rotation. The Board is of the opinion that Mr. Amit Kumar Majumdar 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.

The Board in their meeting held on July 14, 2023 approved re-appointment of Mr. Amit Kumar Majumdar as Independent Director of the Company for a term of 5 Years w.e.f. September 20, 2023. Further in the opinion of the Board, the re-appointment of Mr Amit Kumar Majumdar, 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. Amit Kumar Majumdar, 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. Amit Kumar Majumdar 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.

**Resolution at Item No. 5**

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

It is proposed to obtain approval from shareholders for authorising the Board of Directors to make intercorporate investments, grant loans or give guarantees under the said section beyond the prescribed limit under Section 186 of the Act, up to a maximum limit of Rs. 50 crores during the ordinary course of business or otherwise.

The Company had earlier obtained approval of investment limit from the shareholders during the 40<sup>th</sup> Annual General Meeting held during the year 2020 upto a limit of Rs. 25 crores. Now the company is seeking approval from the shareholders for extending the investment/loan/guarantee limit upto 50 Crores.

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

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

**Resolution at Item No. 6**

The Company is required to obtain approval under Section 180(1) (c) of the Companies Act, 2013 with respect to total borrowings in excess of paid up capital and free reserves of the Company, for an amount of Rs. 50 Crores. The total borrowings as mentioned above to the extent of Rs. 50 Crores, may be required to be secured by overall or any part of the movable and/or immovable properties of the Company. Considering the above facts, the Board of Directors of the Company are of the opinion that the charge holder(s) will have right to sell, or dispose off the assets or the Company may have to sell, lease or dispose off (as the case may be) the immovable property(s), movable property(s) of the Company to a person/ any other entity as a going concern or otherwise at an agreed price with the mutual consent of both the parties. The charge created on assets for securing the borrowings may amount to sale, lease or disposal of whole or substantially the whole of undertaking of the Company which requires approval of shareholders, pursuant to Section 180(1)(a) of the Companies Act, 2013.

Further the Company may propose to sell/lease or do otherwise with its assets during the ordinary course of business, and that the aggregate value of such assets may constitute undertaking or substantially the whole of undertaking of the Company; which will require approval of shareholders of the Company by way of special resolution. Since the total borrowings is proposed to be set as Rs. 50 Crores, it is proposed to obtain approval under Section 180(1)(a) to the extent of same limit.

The Company had earlier obtained approval of the shareholders during the 40th Annual General Meeting held during the year 2020 upto a limit of 25 Crores. Now the Company is seeking approval from shareholders for extending the borrowing limit upto 50 Crores.

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

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

## **ANNEXURE**

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

### **I. General Information :**

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

(Amount in lakhs)

<b>Particulars</b>	<b>31st March 2023</b>	<b>31st March 2022</b>
Turnover (including other income)	1426.97	700.64
<b>Profit/(Loss) before depreciation and Finance Cost</b>	725.60	98.54
Depreciation / Amortisation and Finance Cost	153.76	55.51
<b>Profit / (Loss) before Tax</b>	571.85	43.03
<b>Profit / (Loss) after Tax</b>	454.91	30.15

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

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

**Place :** Bengaluru  
**Date :** July 14 2023

**Sd/-  
Krishna Kapur  
Managing Director**

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

<b>Name Of Director</b>	<b>Mrs. Jyoti Kapur*</b>	<b>Mr. Krishan Kapur*</b>	<b>Mr. Amit Kumar Majumdar</b>
DIN	00747833	05183136	00194123
Age	67 Yrs	40 Yrs	84 Yrs
Date of First Appointment	21/02/2006	28/12/2011	20/09/2018
Date of Birth	06/09/1955	08/03/1983	07/05/1938
Qualifications	Bachelor Degree in Commerce	Master of Business Administration from Ross School at the University of Michigan	B.Sc. (Metallurgical Engineering), Advanced Management Program from IIM Ahmedabad, Advanced Management Program from Leeds University, U.K. Advanced Management in Quality from Japan, Union of Scientists and Engineers, Tokyo, Japan
Expertise In Functional Areas	She has around 32 years of experience in real estate and development related activities.	More than 11 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)	1. JCK Infra Projects Limited	1. JCK Infra Projects Limited	1. JCK Infra Projects Limited 2. Gujarat NRE Coke Ltd. 3. Bharat NRE Coke Ltd.
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
Inter-se relationship with other Directors and Key Managerial Personnel	Relative to Mr. Krishan Kapur	Relative to Mrs. Esha Kapur and Mrs. Jyoti Kapur	None
No. of shares held in the Company	2,53,334 Equity Shares	11,96,111 Equity Shares	1,667 Equity Shares
Details of remuneration	Remuneration paid and payable is in accordance with the approval of shareholders granted in the AGM held on September 23, 2019	Remuneration paid and payable is in accordance with the approval of shareholders granted in the AGM held on September 14, 2017	Eligible for sitting fees of board & committee meetings.
No. of Board Meetings attended during the financial year 2023	6	6	3

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

**The Instructions to the shareholders voting electronically are as under:**

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.jckgroup.in](http://www.jckgroup.in). The Notice can also be accessed from the website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Ltd., at [www.msei.in](http://www.msei.in).

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

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on September 25, 2023 (9 AM) and ends on September 27, 2023 (5 PM) 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 September 21, 2023 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.

**Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.**

(i) 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 CDSL Depository	<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/myeasinew/Home/Login">https://web.cdslindia.com/myeasinew/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/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/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 or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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 evoting 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 <b>NSDL</b> Depository</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.nsdl.com">https://eservices.nsdl.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.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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 held 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 (DP)</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 above mentioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
  - 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 physical Shareholders and other than individual shareholders holding shares in Demat.</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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of JCK Infrastructure Development Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- 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 will be mapped automatically & can be delinked in case of any wrong mapping.
  - It is mandatory that, 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 mandatory 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/ THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER :**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for 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 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.
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 investors@jckgroup.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@jckgroup.in. These queries will be replied to by the company suitably by email.
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 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may 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 toll free no. 1800 22 55 33

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 toll free no. 1800 22 55 33.











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