



**J. KUMAR INFRAPROJECTS LIMITED**

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Website: [www.jkumar.com](http://www.jkumar.com), CIN: L74210MH1999PLC122886

**28<sup>th</sup> October, 2024**

To,  
The General Manager  
Department of Corporate Services  
BSE Ltd  
Mumbai Samachar Marg  
Mumbai - 400 001  
Fax: 2272 2037 / 39 /41/61  
**Scrip Code: 532940**  
**ISIN: INE576I01022**

The Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, Plot No .C/1, G- Block  
Bandra- Kurla Complex, Bandra East  
Mumbai-400 051  
Fax No.26598237/8238  
**Scrip Name: JKIL**

**Sub:** Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir's,

Pursuant to the provisions of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the Un-Audited Standalone and Consolidated Financial Statements, for the second quarter and half year ended as on 30<sup>th</sup> September, 2024

The said presentation will also be put up on the website of the Company.

Yours faithfully,

**for J. Kumar Infraprojects Limited**

**Poornima**  
**Company Secretary**

Enclosures: As Above



**J. Kumar**  
**Infraprojects Limited**

Mumbai Metro line 3

**Investor Presentation**  
**Q2 & H1FY25 Results Update**

# Disclaimer

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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

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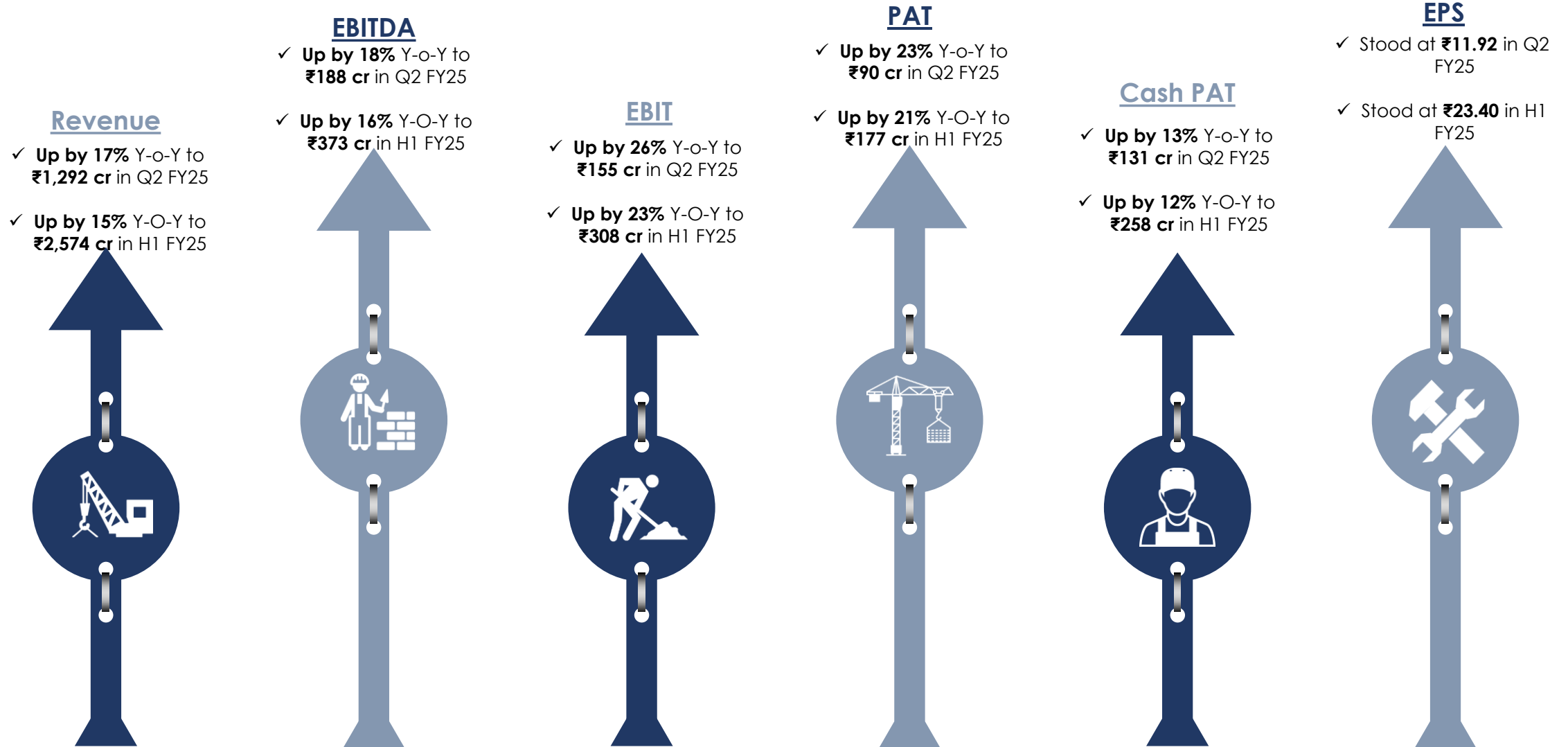
*We dream... So we achieve...*



Pune Underground Metro

# Performance Highlights

# Q2 FY25 Key Financial Highlights (Consolidated)



# Q2 & H1 FY25 Profit & Loss (Consolidated)

Particulars (₹ In Cr)	Q2 FY25	Q2 FY24	Y-O-Y	Q1 FY25	H1 FY25	H1 FY24	Y-O-Y	FY24
<b>Revenue from Operations</b>	<b>1,292</b>	<b>1,104</b>	17%	<b>1,281</b>	<b>2,574</b>	<b>2,236</b>	15%	<b>4,879</b>
Cost of Material Consumed	847	706		851	1,698	1,456		3,170
Construction Expenses	132	129		135	268	248		550
Employee Expenses	106	93		93	198	178		369
Other Expenses	18	17		19	37	32		86
<b>EBITDA</b>	<b>188</b>	<b>160</b>	18%	<b>184</b>	<b>373</b>	<b>321</b>	16%	<b>704</b>
<b>EBITDA Margin</b>	<b>14.6%</b>	<b>14.5%</b>		<b>14.4%</b>	<b>14.5%</b>	<b>14.4%</b>		<b>14.4%</b>
Other Income	8	6		9	16	13		28
Depreciation	41	42		41	82	84		168
<b>EBIT</b>	<b>155</b>	<b>123</b>	26%	<b>152</b>	<b>308</b>	<b>250</b>	23%	<b>564</b>
<b>EBIT Margin</b>	<b>12.0%</b>	<b>11.1%</b>		<b>11.9%</b>	<b>11.9%</b>	<b>11.2%</b>		<b>11.6%</b>
Finance Cost	33	27		33	66	55		124
<b>Profit before Tax</b>	<b>122</b>	<b>96</b>	28%	<b>120</b>	<b>242</b>	<b>196</b>	24%	<b>441</b>
<b>PBT Margin</b>	<b>9.5%</b>	<b>8.7%</b>		<b>9.3%</b>	<b>9.4%</b>	<b>8.8%</b>		<b>9.0%</b>
Tax	32	22		33	65	49		112
<b>PAT</b>	<b>90</b>	<b>73</b>	23%	<b>86</b>	<b>177</b>	<b>146</b>	21%	<b>329</b>
<b>PAT Margin %</b>	<b>7.0%</b>	<b>6.7%</b>		<b>6.7%</b>	<b>6.9%</b>	<b>6.5%</b>		<b>6.7%</b>
<b>Cash PAT</b>	<b>131</b>	<b>116</b>	13%	<b>127</b>	<b>258</b>	<b>230</b>	12%	<b>497</b>
<b>Cash PAT Margin %</b>	<b>10.1%</b>	<b>10.5%</b>		<b>9.9%</b>	<b>10.0%</b>	<b>10.3%</b>		<b>10.2%</b>

# H1 FY25 Balance Sheet (Consolidated)

Particulars (₹ in Cr)	As at Sep 2024	As at Mar 2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	1,036	971
Capital work-in-progress	36	111
Investment Property	96	-
Financial Assets		
Investments	2	1
Investments in Associate	3	2
Other Financial Assets	368	330
Other Non Current Assets	10	93
<b>Total - Non-Current Assets</b>	<b>1,552</b>	<b>1,508</b>
<b>Current Assets</b>		
Inventories	469	481
Financial Assets		
Trade Receivables	1,488	1,192
Cash and Cash Equivalents	117	103
Bank balances other than Cash & Cash equivalents	437	401
Loans	11	11
Other Financial Assets	178	167
Other Current Assets	882	846
<b>Total - Current Assets</b>	<b>3,581</b>	<b>3,202</b>
<b>TOTAL - ASSETS</b>	<b>5,133</b>	<b>4,710</b>

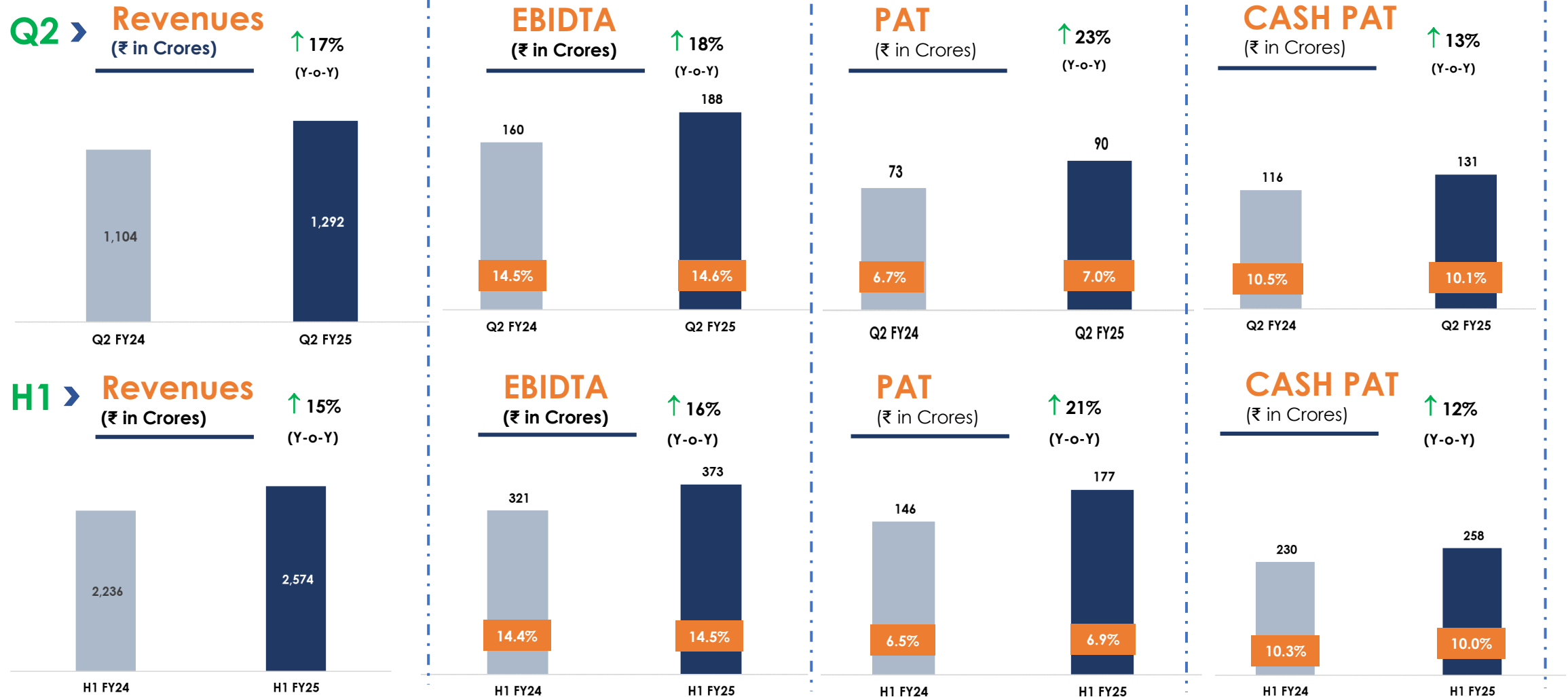
Particulars (₹ in Cr)	As at Sep 2024	As at Mar 2024
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	38	38
Other Equity	2,753	2,606
<b>Total - Shareholders' funds</b>	<b>2,791</b>	<b>2,644</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	88	113
Lease Liability	3	10
Other Financial Liabilities	171	161
Provisions	0	-
Deferred Tax Liabilities (Net)	16	15
<b>Total - Non-Current Liabilities</b>	<b>278</b>	<b>299</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	681	463
Trade Payables	597	586
Lease Liabilities	8	7
Other Financial Liabilities	253	236
Other Current Liabilities	526	474
<b>Total - Current Liabilities</b>	<b>2,064</b>	<b>1,767</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,133</b>	<b>4,710</b>



# H1 FY25 Cash Flow (Consolidated)

Particulars (₹ In Cr)	H1FY25	FY24
<b>PBT</b>	<b>242</b>	<b>441</b>
Adjustments	133	268
<b>Operating profit before working capital changes</b>	<b>375</b>	<b>709</b>
Changes in working capital	(233)	(250)
<b>Cash generated from operations</b>	<b>142</b>	<b>459</b>
Direct taxes paid (net of refund)	(65)	(120)
<b>Net Cash from Operating Activities</b>	<b>77</b>	<b>339</b>
<b>Net Cash from Investing Activities</b>	<b>(155)</b>	<b>(195)</b>
<b>Net Cash from Financing Activities</b>	<b>92</b>	<b>(105)</b>
<b>Net Change in cash and cash equivalents</b>	<b>14</b>	<b>38</b>
Opening Cash Balance	103	65
<b>Closing Cash Balance</b>	<b>117</b>	<b>103</b>

# Robust Performance

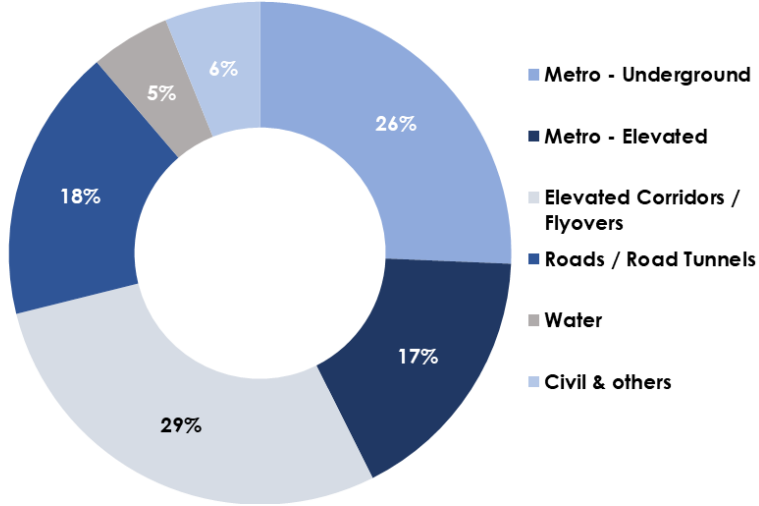


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# Revenue Breakup

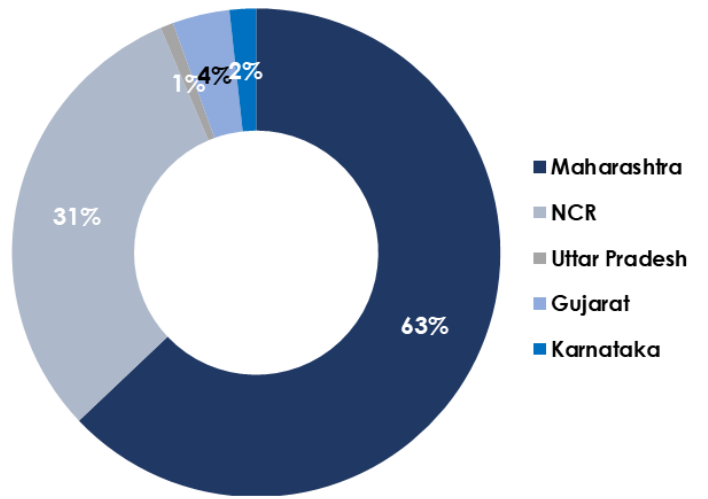
Q2 FY 25

Segment Wise Breakup (%)



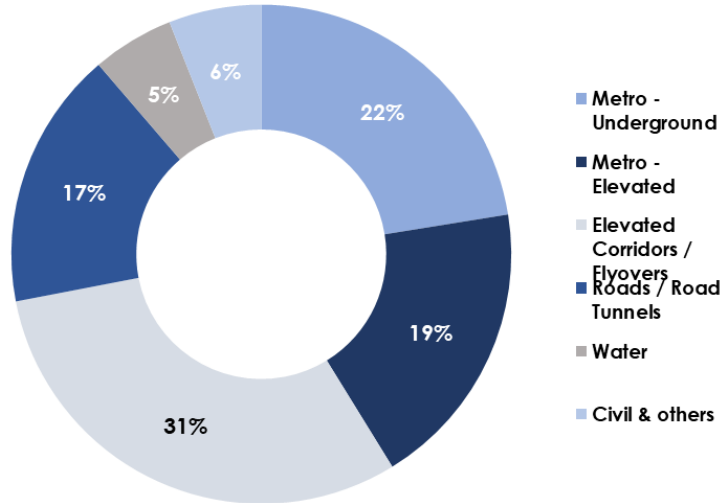
₹1,292 Cr

Geographical Break up (%)



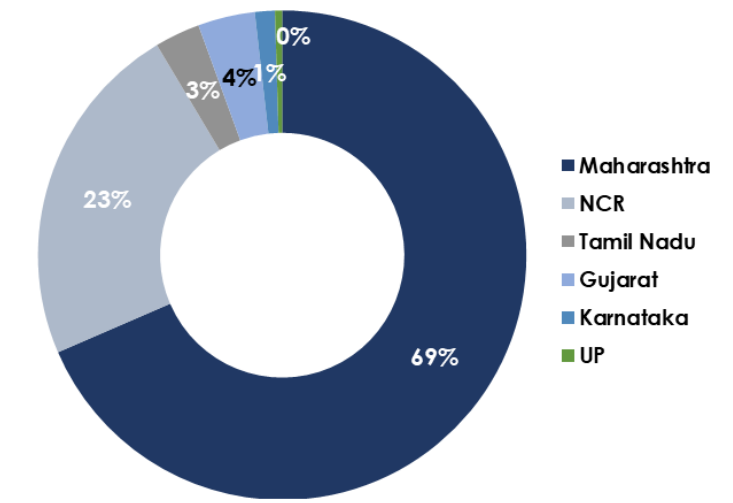
H1 FY 25

Segment Wise Breakup (%)



₹2,574 Cr

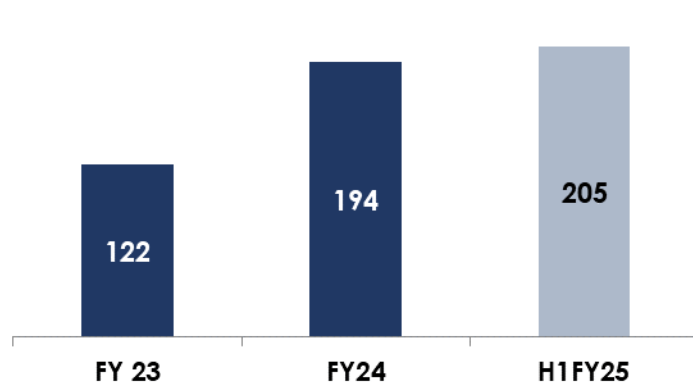
Geographical Break up (%)



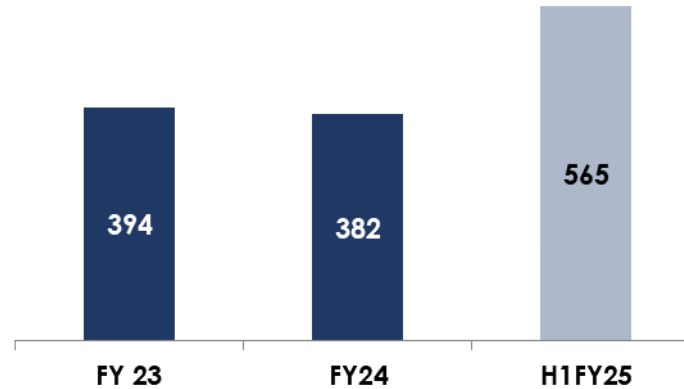
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# Debt Profile

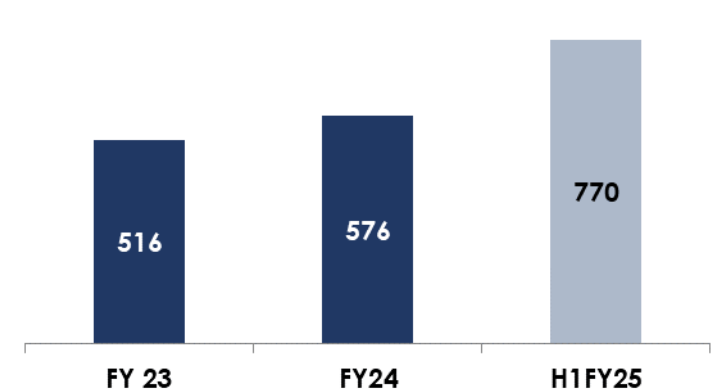
Long Term Debt (Incl. Current Maturities)  
(₹ In cr)



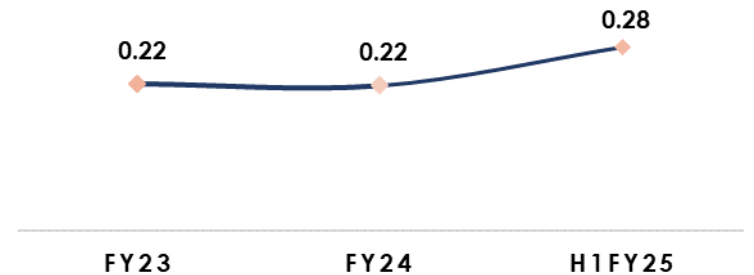
Short Term Debt  
(₹ In Cr)



Gross Debt  
(₹ In Cr)



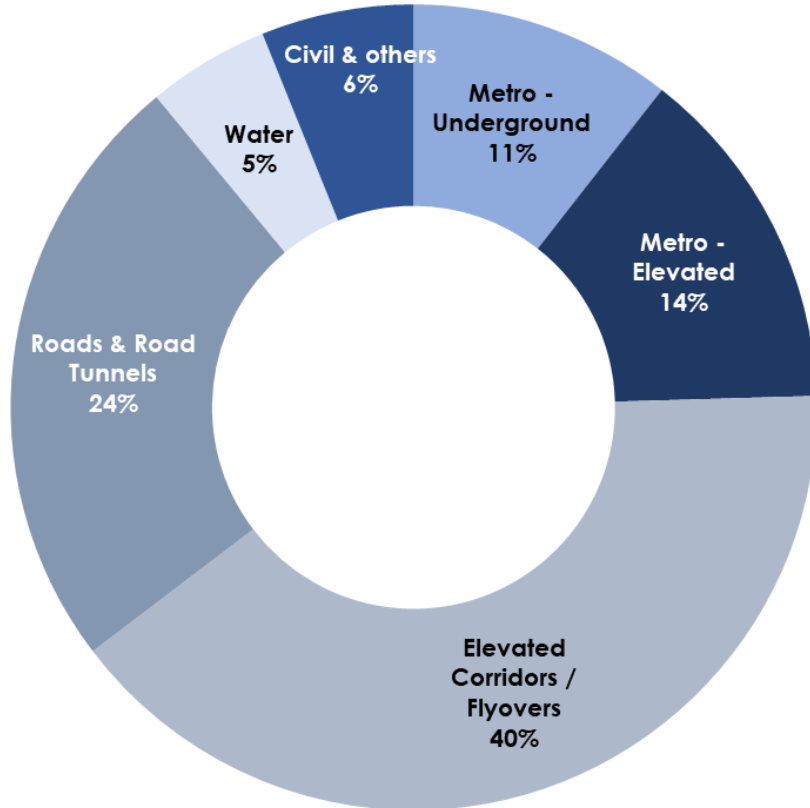
Debt Equity Ratio



- Gross debt equity ratio within comfort level at **0.28x** as on September 30, 2024
- Net debt equity ratio at **0.08** as on September 30, 2024
- Rated ICRA A+/ Positive for Fund based and Non Fund based limits

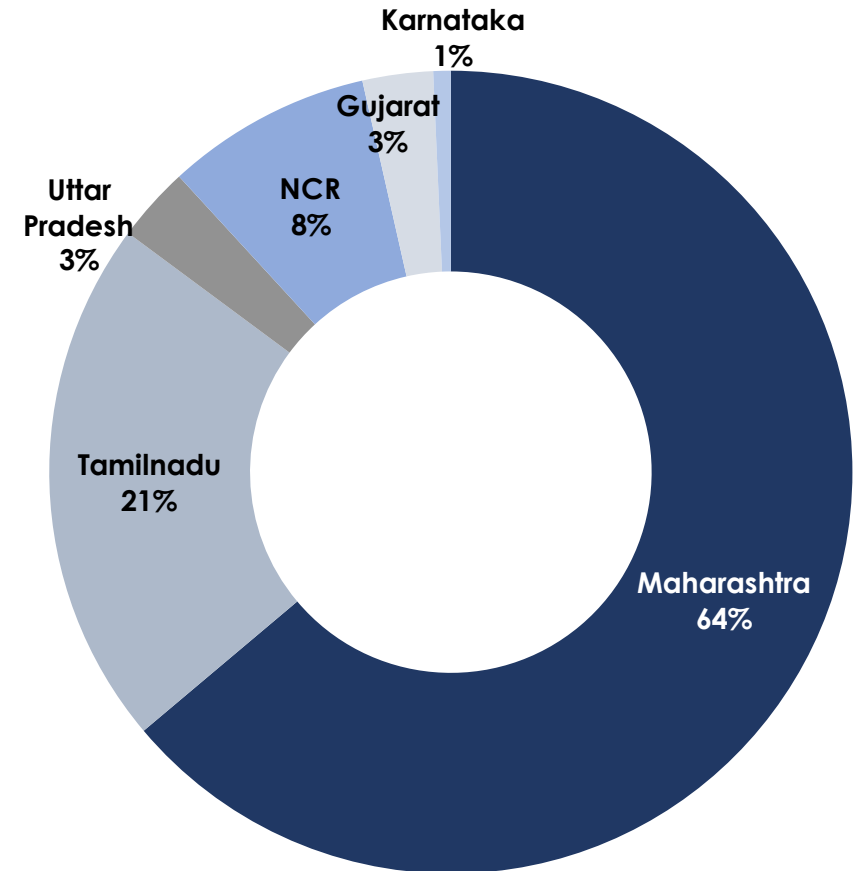
# Order Book Analysis as on Sep 30, 2024

Segment Wise Break-up (%)



Healthy  
Order Book  
₹ 18,721 cr

Geographical Break-up (%)

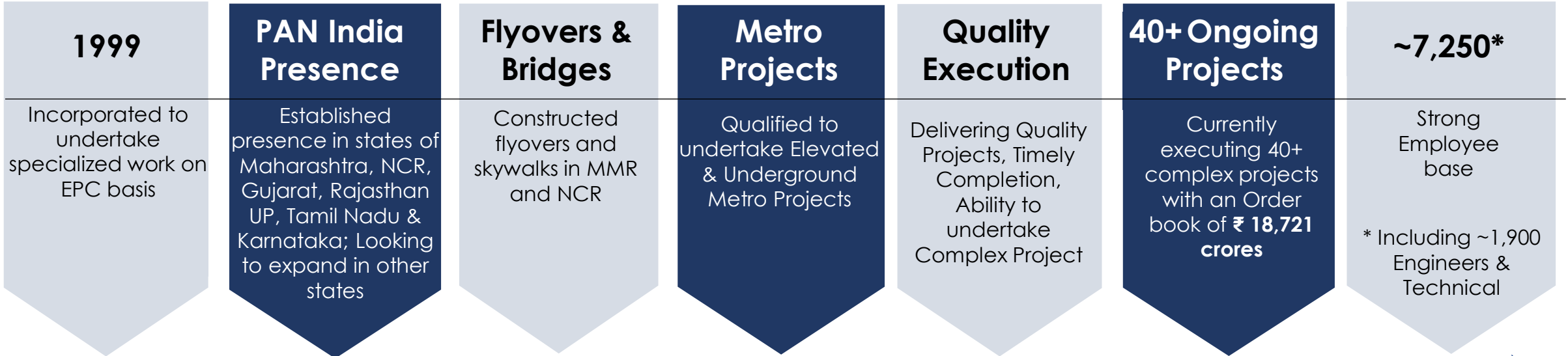




*Vadodara Mumbai Expressway*

# Company Overview

# About J. Kumar Infraprojects



- J. Kumar embarked on its journey in 1980 under the visionary leadership of Mr. Jagdishkumar M. Gupta
- Rich legacy of more than 4 decades and strict financial discipline
- Execution marked by timely completion & good quality of projects
- Developed niche in field of urban infrastructure in India
- Present across Segments like Metros, Flyovers, Subways, Bridges, Roads, Water & Civil Construction

➤ **...44 years of Nation building**

*We dream... So we achieve...*

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# Our Offerings



## Metro Infrastructure

- Underground Metro
- Elevated Metro
- Elevated & Underground Metro Stations
- Metro Depots



## Elevated Corridors / Flyover

- Elevated Corridors
- Flyovers
- Bridges
- Pedestrian Subways
- Skywalks
- Road Over Bridges



## Roads & Road Tunnels

- Roads
- Highways
- Expressways
- Tunnels
- Airport Runways
- Road Tunnels



## Civil & Others

- Hospital / Medical Colleges
- Railway Terminus & Stations
- Commercial buildings
- Sports Complex
- Other Civil Constructions



## Water Infrastructure

- Sewage Treatment Plants
- River Fronts
- Tunnels
- Others





Mumbai Metro Line 3

# Business Overview

# Major Completed Projects



Mumbai Metro Line 2A



Mumbai Metro Line 7



Delhi Underground Metro



Delhi Elevated Metro



Ahmedabad Metro



ESIC Hospital Cum Medical College- Alwar

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# Major Completed Projects



JNPT - Mumbai



Panjarapol Flyover



Grant road Skywalk



Amar Mahal Flyover



Chheda Nagar Flyover Part 1



BKC- Chunabhathi Flyover

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# Major Ongoing Projects



Mumbai Underground Metro Line 3



Mumbai Metro Line 9



Pune Elevated Metro



Mumbai Metro Line 4A



Mumbai Metro Line 7A



Pune Underground Metro

# Major Ongoing Projects



**Motagaon Creek Bridge**



**Dwarka Expressway**



**Chhedanagar Flyover**



**Kalwa Bridge Thane**



**SCLR Flyover**



**Sewri Worli Elevated**

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# Major Ongoing Projects



RML, Lucknow



Vadodara Mumbai Expressway, IRCON



Pune Riverfront



Airoli Flyover



Delhi Metro



Dwarka Expressway

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# Fleet of Modern Equipment

TBM Machine



Piling Machine



Casting Yard



Dumper / Tipper



RMC Plant



Segment Rolling



Launching Girder



Paver Block



Straddle Carrier



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# Management Overview



# Experienced & Visionary Leadership

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**Mr Kamal J Gupta**  
Managing Director



**Mr Jagdish Kumar Gupta**  
Executive Chairman



**Dr Nalin J Gupta**  
Managing Director

# Board of Directors

Mr. Raghav Chandra



Independent Director

Mr. Sidharath Kapoor



Independent Director

Ms. Archana S. Yadav



Independent Director

Mr. Ramesh Kumar Choubey



Independent Director

Mr. Praveen Ghag



Executive Director



Mumbai Metro line 3

# Historical Financials

# Profit & Loss (Consolidated)

Particulars (₹ In Cr)	FY22	FY23	FY24	CAGR
<b>Revenue from Operations</b>	<b>3,527</b>	<b>4,203</b>	<b>4,879</b>	<b>18%</b>
Cost of Material Consumed	2,268	2,784	3,170	
Construction Expenses	418	457	550	
Employee Expenses	279	309	369	
Other Expenses	58	56	86	
<b>EBITDA</b>	<b>505</b>	<b>597</b>	<b>704</b>	<b>18%</b>
<b>EBITDA Margin</b>	<b>14.3%</b>	<b>14.2%</b>	<b>14.4%</b>	
Other Income	25	30	28	
Depreciation	147	155	168	
<b>EBIT</b>	<b>383</b>	<b>473</b>	<b>564</b>	<b>21%</b>
<b>EBIT Margin</b>	<b>10.8%</b>	<b>11.2%</b>	<b>11.6%</b>	
Finance Cost	100	99	124	
<b>Profit before Tax</b>	<b>283</b>	<b>374</b>	<b>441</b>	<b>25%</b>
<b>PBT Margin</b>	<b>8.0%</b>	<b>8.9%</b>	<b>9.0%</b>	
Tax	77	99	112	
<b>PAT</b>	<b>206</b>	<b>274</b>	<b>329</b>	<b>26%</b>
<b>PAT Margin %</b>	<b>5.8%</b>	<b>6.5%</b>	<b>6.7%</b>	
<b>Cash PAT</b>	<b>353</b>	<b>429</b>	<b>497</b>	
<b>Cash PAT Margin %</b>	<b>10.0%</b>	<b>10.2%</b>	<b>10.2%</b>	

# Balance Sheet (Consolidated)

Particulars (₹ in Cr)	As at Mar 2024	As at Mar 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	971	925
Capital work-in-progress	111	107
Investment Property	-	-
Financial Assets		
Investments	1	-
Investments in Associate	2	-
Other Financial Assets	330	398
Other Non Current Assets	93	37
<b>Total - Non-Current Assets</b>	<b>1,508</b>	<b>1,467</b>
<b>Current Assets</b>		
Inventories	481	393
Financial Assets		
Trade Receivables	1,192	1,141
Cash and Cash Equivalents	103	65
Bank balances other than Cash & Cash equivalents	401	312
Loans	11	11
Other Financial Assets	167	108
Other Current Assets	846	859
<b>Total - Current Assets</b>	<b>3,202</b>	<b>2,888</b>
<b>TOTAL - ASSETS</b>	<b>4,710</b>	<b>4,356</b>

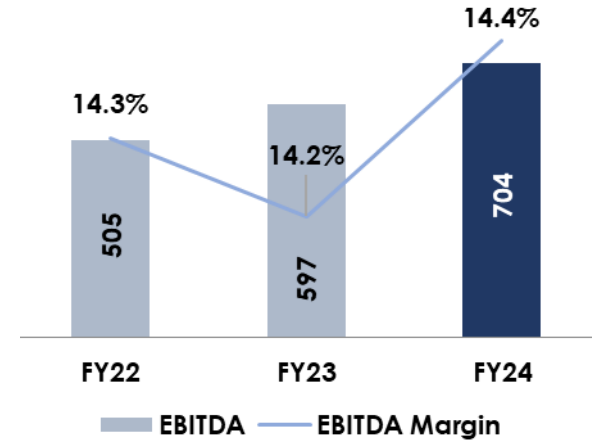
Particulars (₹ in Cr)	As at Mar 2024	As at Mar 2023
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	38	38
Other Equity	2,606	2,302
<b>Total - Shareholders' funds</b>	<b>2,644</b>	<b>2,340</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	113	83
Lease Liability	10	15
Other Financial Liabilities	161	79
Provisions	-	0
Deferred Tax Liabilities (Net)	15	23
<b>Total - Non-Current Liabilities</b>	<b>299</b>	<b>200</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	463	434
Trade Payables	586	630
Lease Liabilities	7	16
Other Financial Liabilities	236	175
Other Current Liabilities	474	561
<b>Total - Current Liabilities</b>	<b>1,767</b>	<b>1,816</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,710</b>	<b>4,356</b>

# Key Financial Indicators (Consolidated)

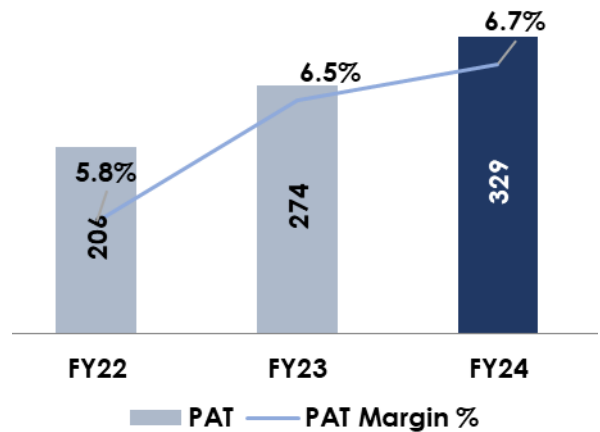
## Revenue from Operations ₹ Cr



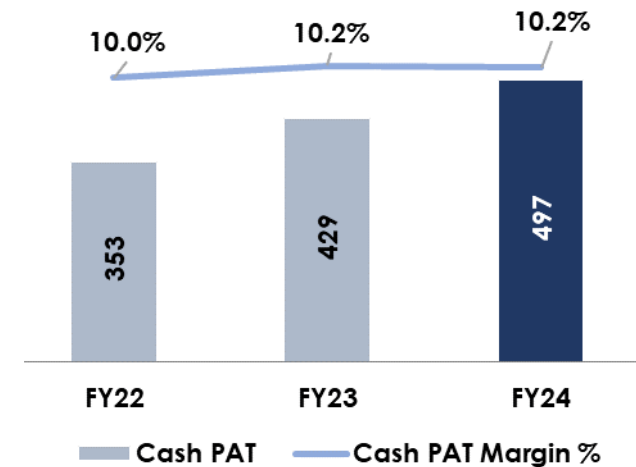
## EBITDA ₹ Cr



## PAT ₹ Cr



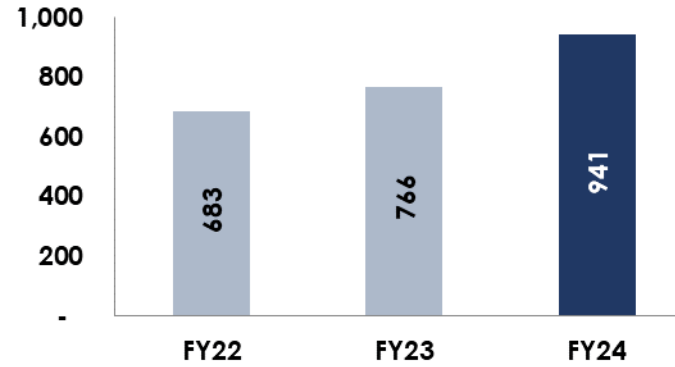
## Cash PAT ₹ Cr



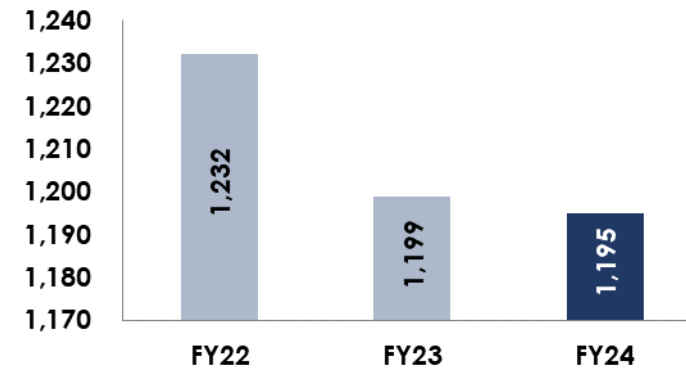
# Revenue – Key Contributors



METRO - UNDERGROUND (₹ cr)



METRO - ELEVATED (₹ cr)



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# Revenue – Key Contributors



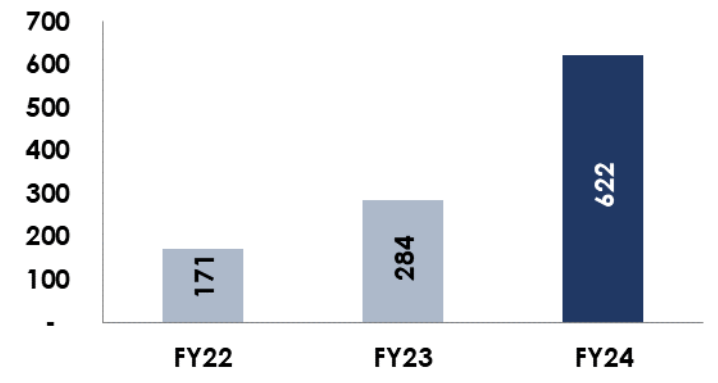
ELEVATED CORRIDORS/ FLYOVERS (₹ cr)



ROADS & ROAD TUNNELS (₹ cr)



WATER, CIVIL & OTHERS (₹ cr)

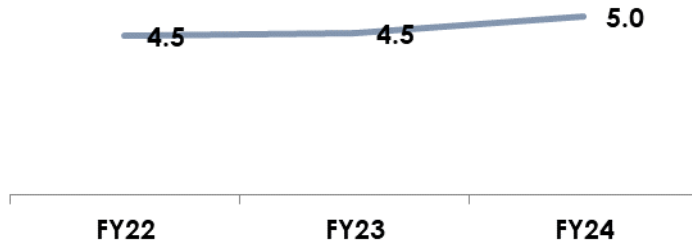


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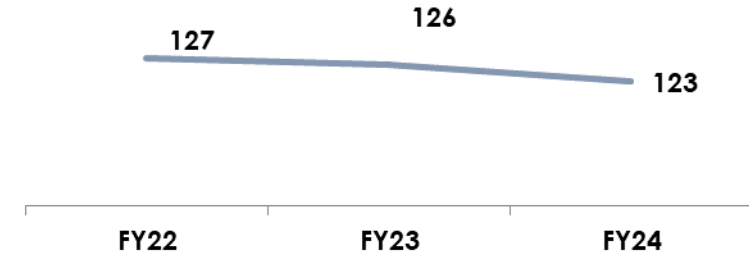


# Strong Financial Metrics

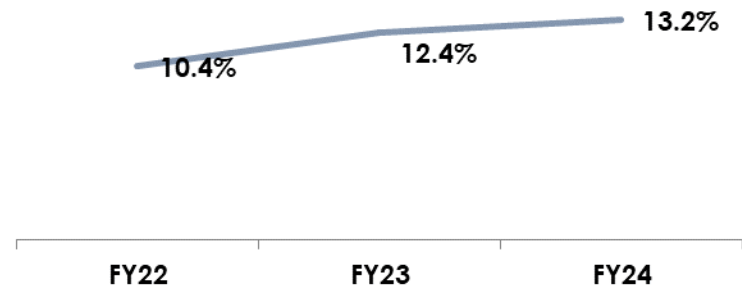
## Asset Turnover Ratio



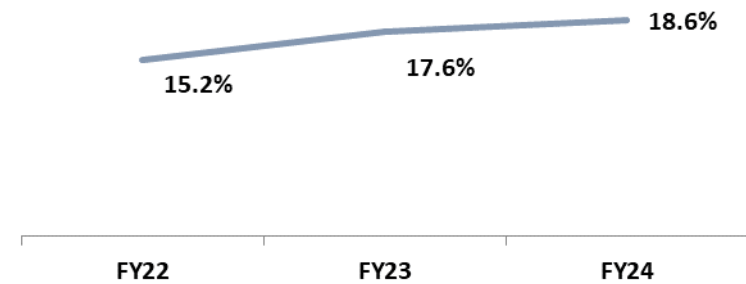
## Working Capital Days



## ROE



## ROCE



RHS TUNNEL



Vadodara Mumbai Expressway

**J. Kumar Infraprojects Ltd.**

Ms. Poornima Reddy

Company Secretary & Compliance Officer

Ph: +91-22-67743555

Email: poornima.reddy@jkumar.com

www.jkumar.com

**Thank You**

**Marathon Capital Advisory Pvt. Ltd.**

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Amit Porwal - amit@marathoncapital.in

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