



**J. KUMAR INFRAPROJECTS LIMITED**

Regd Off: J. Kumar House, CTS No. 448, 448/1, 449, Subhash Road, Vile Parle (East),  
Mumbai 400 057, Maharashtra, India, Phone: +91 22 67743555, Fax: +91 22 26730814,

Email: [investor.grievances@jkumar.com](mailto:investor.grievances@jkumar.com)

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

February 04, 2025

To,  
The Department of Corporate Services  
**BSE Ltd**  
Phiroze Jeejeebhoy Towers  
Mumbai Samachar Marg  
Mumbai - 400 001  
**Scrip Code: 532940**  
**ISIN of the Company: 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  
**Scrip Symbol: JKIL**

**Sub: Integrated Filing (Financial) for the quarter and nine months ended on December 31, 2024**

Dear Sir/Madam,

Pursuant to **SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185** dated **December 31, 2024**, read with **BSE Circular No. 20250102-4** and **NSE Circular No. NSE/CML/2025/02** dated **January 2, 2025**, we are submitting herewith the **Integrated Filing (Financial)** for the quarter and nine months ended as on December 31, 2024, please find enclosed herewith the following:

- A. The Un-Audited Standalone and Consolidated Financial Results along with the Independent Auditor's Report of the Statutory Auditors of the Company, for the quarter and nine months ended December 31, 2024, approved by the Board of Directors, at their meeting held on February 04, 2025 are attached herewith as **Annexure**.
- B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.: **Not Applicable to the Company.**
- C. Format for disclosing outstanding default on Loans and Debt Securities: **Not Applicable to the Company.**
- D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) – **Not Applicable.**
- E. Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with Annual Audited Financial Results (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) – **Not Applicable.**

The above information is also available on the website of the Company i.e. <https://www.jkumar.com/>.

**This is for your information and records.**

Yours faithfully,  
**for J. Kumar Infraprojects Limited**

**Poornima**  
**Company Secretary**  
*Encl: as above.*



### J. Kumar Infraprojects Limited

CIN No. L74210MH1999PLC122886

Reg. office: J.Kumar House , CTS No. 448, 448/1, 449, Vile Parle (East), Subhash Road, Mumbai 400057, Maharashtra, India

Tel: 022-67743555, Fax 022-26730814, Email - info@jkumar.com, Website: jkumar.com

#### Statement of Standalone Unaudited Financial Results for the Quarter and Nine month ended December 31, 2024

₹ In Lakhs

Sr.No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
1	Revenue from operations	1,48,687.61	1,29,237.11	1,21,873.14	4,06,074.49	3,45,423.57	4,87,920.47
2	Other income	670.86	756.12	711.78	2,312.29	1,971.64	2,840.41
3	<b>Total Income (1+2)</b>	<b>1,49,358.47</b>	<b>1,29,993.23</b>	<b>1,22,584.92</b>	<b>4,08,386.78</b>	<b>3,47,395.22</b>	<b>4,90,760.88</b>
4	<b>EXPENSES</b>						
	a) Cost of construction materials consumed	97,274.89	84,705.87	77,632.24	2,67,082.54	2,23,276.96	3,17,017.31
	b) Construction expenses	15,237.41	13,247.99	14,080.85	42,001.74	38,852.64	55,019.06
	c) Employee benefits expense	11,150.98	10,589.76	10,166.99	30,995.83	27,972.85	36,911.97
	d) Finance costs	4,660.74	3,312.87	3,254.39	11,233.87	8,721.05	12,387.67
	e) Depreciation expense	4,242.97	4,069.01	4,310.89	12,397.97	12,682.96	16,800.70
	f) Administrative & other expenses	3,161.55	1,845.54	2,045.55	6,862.11	5,226.55	8,565.96
	<b>Total Expenses</b>	<b>1,35,728.55</b>	<b>1,17,771.04</b>	<b>1,11,490.90</b>	<b>3,70,574.05</b>	<b>3,16,733.01</b>	<b>4,46,702.67</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>13,629.92</b>	<b>12,222.19</b>	<b>11,094.02</b>	<b>37,812.73</b>	<b>30,662.20</b>	<b>44,058.21</b>
	Exceptional Items						
6	<b>Profit before tax</b>	<b>13,629.92</b>	<b>12,222.19</b>	<b>11,094.02</b>	<b>37,812.73</b>	<b>30,662.20</b>	<b>44,058.21</b>
7	<b>Tax expense:</b>						
	Current tax	3,686.07	2,991.41	3,018.75	10,117.76	8,272.74	12,009.34
	Deferred tax	(29.02)	214.89	(189.16)	64.45	(501.99)	(810.40)
	<b>Total tax expense</b>	<b>3,657.04</b>	<b>3,206.30</b>	<b>2,829.58</b>	<b>10,182.21</b>	<b>7,770.75</b>	<b>11,198.94</b>
8	<b>Profit after tax (6-7)</b>	<b>9,972.88</b>	<b>9,015.89</b>	<b>8,264.43</b>	<b>27,630.52</b>	<b>22,891.45</b>	<b>32,859.27</b>
9	<b>Other comprehensive income (OCI)</b>						
	Items not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	2.61	2.61	138.96	7.83	277.93	10.44
	Income tax effect	(0.66)	(0.66)	(34.98)	(1.97)	(69.95)	(2.63)
10	<b>Total comprehensive income (8+9)</b>	<b>9,974.83</b>	<b>9,017.84</b>	<b>8,368.42</b>	<b>27,636.38</b>	<b>23,099.42</b>	<b>32,867.08</b>
11	Paid - up equity share capital (Face value of ₹ 5/- each)	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28
12	Other equity						
13	<b>Earning per share (in ₹)</b>						
	Face value of ₹ 5/- each						
	(a) Basic	13.18	11.92	10.92	36.52	30.25	43.43
	(a) Diluted	13.18	11.92	10.92	36.52	30.25	43.43

#### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 04, 2025.
- These results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The Limited Review for the Quarter and Nine month ended December 31, 2024 as required under Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.
- The Company is primarily engaged in "Construction and Engineering Activities" and there are no other reportable segments under Ind AS 108 "Operating Segments".
- The figures for the previous period/year have been regrouped/reclassified wherever considered necessary.

For and on behalf of

J. Kumar Infraprojects Limited

Jagdishkumar M. Gupta

Executive Chairman



Date : February 04, 2025

Place : Mumbai



# Todi Tulsyan & Co.

Chartered Accountants

201/202, B-Wing Extn., 2nd Floor, Rolex Shopping Centre, Station Road, Goregaon (W), Mumbai - 400 104.  
Telefax : 022 - 6755 6030, Mob. : 93233 44556, Email: [ttcomumbai@gmail.com](mailto:ttcomumbai@gmail.com)

GSTIN: 27AACFT0522C1ZS

**Independent Auditor's Review Report On standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
J. KUMAR INFRAPROJECTS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **J. KUMAR INFRAPROJECTS LIMITED** ("the Company") for the quarter ended December 31, 2024 ("the Statement"), and for the period from April 1, 2024 to December 31, 2024, which includes 26 Joint Operations of the Company consolidated on a proportionate basis, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. The Statement includes the interim financial information of the joint operations listed in Annexure A:





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of **10** joint operations included in the standalone unaudited interim financial information of the entities included in the Company, whose results reflect total revenues of **Rs. 58,392.23 Lakhs** and **Rs. 1,69,715.23 Lakhs**, total net profit after tax of **Rs. 1,062.26 Lakhs** and **Rs. 3,411.12 Lakhs** and total comprehensive income/ loss of **Rs. 1,062.26 Lakhs** and **Rs. 3,411.12 Lakhs** for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the respective standalone unaudited interim financial information of the entities included in the Company. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us by the management of the company and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
7. Our conclusion on the Standalone Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.
8. We did not review the interim financial information of **16** joint operations included in the standalone unaudited interim financial information of the entities included in the Company, whose results reflect total revenues of **Rs. Nil** and **Rs. Nil**, total net loss after tax of **Rs. 0.25 Lakhs** and **Rs. 1.36 Lakhs** and total comprehensive loss of **Rs. 0.25 Lakhs** and **Rs. 1.36 Lakhs** for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the respective standalone unaudited interim financial information of the entities included in the Company. The interim financial information of these joint operations have not been reviewed by their respective auditors and whose interim financial information have been furnished to us by the management of the company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the management of the Company. According to the information and explanations given to us by the Management, the interim financial information of these entities is not material to the Company.





Our conclusion on the Standalone Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

**For TODI TULSYAN & CO.  
CHARTERED ACCOUNTANTS  
(FRN: 002180C)**

*Dilip Kumar*



**DILIP KUMAR  
PARTNER  
Membership No. 05475**

**Place: Mumbai  
Dated: 04<sup>th</sup> February 2025  
UDIN No. 25054575BMHBSG4655**

## Annexure A

### Joint Operations:

S.no.		Name of JV's
1		J. Kumar - Speco (JV)
2		Supreme – J Kumar (JV)
3		J Kumar - Supreme (JV)
4		J Kumar - Shiva Engg (JV)
5		J Kumar – PBA (JV)
6		NCC – J Kumar (JV)
7	A	J Kumar - J M Mhatre JV - JNPT Pkg. 1/2/3
	B	J Kumar - J M Mhatre JV – Dwarka Expressway
	C	J Kumar - J M Mhatre JV – Ulwe Coastal Rd. 1
	D	J Kumar - J M Mhatre JV – Kharghar Coastal Rd. 1
8		J Kumar – CTRG (JV)
9		J Kumar Chirag Jekin (JV)
10		J Kumar- Chirag - Babulal JV
11		J Kumar - Mukesh Brothers JV
12		J Kumar - Chirag - API JV
13		J Kumar - KR JV
14		J Kumar - Chirag - Navdeep JV
15		J Kumar- RPS JV
16		J Kumar- JKIPL & CCC JV
17		J Kumar - RK Indra JV
18		Ameya – J Kumar JV
19		NCC - J Kumar - SMC JV
20	A	J KUMAR-MEPL JV - Mithi River
	B	J KUMAR-MEPL JV - STP1
	C	J KUMAR-MEPL JV - STP2
21		J Kumar - AICPL (JV)
22		J Kumar - Azvirt (JV)
23		J Kumar - RPS (JV)
24		J Kumar - NCC (JV) (VDCR)
25		J Kumar - SMC (JV)
26		J Kumar - NCC (GMLR) (JV)





## J. Kumar InfraProjects Limited

CIN No. L74210MH1999PLC122886

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Tel: 022-67743555, Fax 022-26730814, Email - info@jkumar.com, Website: jkumar.com

### Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month ended December 31, 2024

₹ In Lakhs

Sr.No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
1	Revenue from operations	1,48,687.61	1,29,237.11	1,21,873.14	4,06,074.49	3,45,423.57	4,87,920.47
2	Other income	670.86	756.12	711.78	2,312.29	1,971.64	2,840.41
3	<b>Total Income (1+2)</b>	<b>1,49,358.47</b>	<b>1,29,993.23</b>	<b>1,22,584.92</b>	<b>4,08,386.78</b>	<b>3,47,395.22</b>	<b>4,90,760.88</b>
4	<b>EXPENSES</b>						
	a) Cost of construction materials consumed	97,274.89	84,705.87	77,632.24	2,67,082.54	2,23,276.96	3,17,017.31
	b) Construction expenses	15,237.41	13,247.99	14,080.85	42,001.74	38,852.64	55,019.06
	c) Employee benefits expense	11,150.98	10,589.76	10,166.99	30,995.83	27,972.85	36,911.97
	d) Finance costs	4,660.74	3,312.87	3,254.39	11,233.87	8,721.05	12,387.67
	e) Depreciation expense	4,242.97	4,069.01	4,310.89	12,397.97	12,682.96	16,800.70
	f) Administrative & other expenses	3,161.55	1,845.54	2,045.55	6,862.11	5,226.55	8,565.96
	<b>Total Expenses</b>	<b>1,35,728.55</b>	<b>1,17,771.04</b>	<b>1,11,490.90</b>	<b>3,70,574.05</b>	<b>3,16,733.01</b>	<b>4,46,702.67</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>13,629.92</b>	<b>12,222.19</b>	<b>11,094.02</b>	<b>37,812.73</b>	<b>30,662.20</b>	<b>44,058.21</b>
6	<b>Profit before tax</b>	<b>13,629.92</b>	<b>12,222.19</b>	<b>11,094.02</b>	<b>37,812.73</b>	<b>30,662.20</b>	<b>44,058.21</b>
7	<b>Tax expense:</b>						
	Current tax	3,686.07	2,991.41	3,018.75	10,117.76	8,272.74	12,009.34
	Deferred tax	(29.02)	214.89	(189.16)	64.45	(501.99)	(810.40)
	<b>Total tax expense</b>	<b>3,657.04</b>	<b>3,206.30</b>	<b>2,829.58</b>	<b>10,182.21</b>	<b>7,770.75</b>	<b>11,198.94</b>
8	<b>Profit after tax (6-7)</b>	<b>9,972.88</b>	<b>9,015.89</b>	<b>8,264.43</b>	<b>27,630.52</b>	<b>22,891.45</b>	<b>32,859.27</b>
	Share of profit/(loss) of an associate / a joint venture (IV)	22.72	1.17	-	70.04	-	217.66
9	<b>Other comprehensive income (OCI)</b>	<b>9,995.60</b>	<b>9,017.06</b>	<b>8,264.43</b>	<b>27,700.56</b>	<b>22,891.45</b>	<b>33,076.93</b>
	Items not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	2.61	2.61	138.96	7.83	277.93	10.44
	Income tax effect	(0.66)	(0.66)	(34.98)	(1.97)	(69.95)	(2.63)
10	<b>Total comprehensive income (8+9)</b>	<b>9,997.55</b>	<b>9,019.01</b>	<b>8,368.42</b>	<b>27,706.42</b>	<b>23,099.42</b>	<b>33,084.74</b>
11	Paid - up equity share capital (Face value of ₹ 5/- each)	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28
12	Other equity						
13	Earning per share (in ₹)						
	Face value of ₹ 5/- each						
	(a) Basic	13.21	11.92	10.92	36.61	30.25	43.71
	(a) Diluted	13.21	11.92	10.92	36.61	30.25	43.71

#### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 04, 2025.
- These results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The Limited Review for the Quarter and Nine month ended December 31, 2024 as required under Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.
- The Company is primarily engaged in "Construction and Engineering Activities" and there are no other reportable segments under Ind AS 108 "Operating Segments".
- The figures for the previous period/year have been regrouped/reclassified wherever considered necessary.



For and on behalf of  
J. Kumar InfraProjects Limited

*JH Gupta*

Jagdishkumar M. Gupta  
Executive Chairman

Date : February 04, 2025

Place : Mumbai





# Todi Tulsyan & Co.

Chartered Accountants

201/202, B-Wing Extn., 2nd Floor, Rolex Shopping Centre, Station Road, Goregaon (W), Mumbai - 400 104.  
Telefax : 022 - 6755 6030, Mob. : 93233 44556, Email: [ttcomumbai@gmail.com](mailto:ttcomumbai@gmail.com)

GSTIN: 27AACFT0522C1ZS

**Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
J. KUMAR INFRAPROJECTS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **J. KUMAR INFRAPROJECTS LIMITED** ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associate for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 ("the statement"), which includes 26 Joint Operations of the Parent consolidated on a proportionate basis, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the interim financial information of the entities listed in Annexure A:
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 10 joint operations included in the standalone unaudited interim financial information of the entities included in the Company, whose results reflect total revenues of Rs. 58,392.23 Lakhs and Rs. 1,69,715.23 Lakhs, total net profit after tax of Rs. 1,062.26 Lakhs and Rs. 3,411.12 Lakhs and total comprehensive income of Rs. 1,062.26 Lakhs and Rs. 3,411.12 Lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the respective standalone unaudited interim financial information of the entities included in the Company. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us by the Parent's Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated unaudited financial results also include the Parent's share of net profit after tax of Rs. 22.72 Lakhs and Rs. 70.04 Lakhs and total comprehensive income of Rs. 22.72 Lakhs and Rs. 70.04 Lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the consolidated unaudited financial results, in respect of an associate, whose interim financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management of the company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

1. We did not review the interim financial information of 16 joint operations included in the standalone unaudited interim financial information of the entities included in the Company, whose results reflect total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.25 Lakhs and Rs. 1.36 Lakhs and total comprehensive loss of





Rs. 0.25 Lakhs and Rs. 1.36 Lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the respective standalone unaudited interim financial information of the entities included in the Company. The interim financial information of these joint operations have not been reviewed by their respective auditors and whose interim financial information have been furnished to us by the management of the company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the management of the Company. According to the information and explanations given to us by the Management, the interim financial information of these entities is not material to the Company.

Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

**For TODI TULSYAN & CO.**  
**CHARTERED ACCOUNTANTS**  
(FRN: 002180C)

*Dilip Kumar*



DILIP KUMAR  
PARTNER  
Membership No. 05475

Place: Mumbai  
Dated: 04<sup>th</sup> February 2025  
UDIN No. 25054575BMHBSH3625



## Annexure A

### Holding Company:

- 1) J. Kumar Infraprojects Limited

### Associate:

- 1) J. Kumar – NCC Private Limited

### Joint Operations:

S.no.	Name of JV's
1	J. Kumar - Speco (JV)
2	Supreme – J Kumar (JV)
3	J Kumar - Supreme (JV)
4	J Kumar - Shiva Engg (JV)
5	J Kumar – PBA (JV)
6	NCC – J Kumar (JV)
7	a J Kumar - J M Mhatre JV - JNPT Pkg. 1/2/3
	b J Kumar - J M Mhatre JV – Dwarka Expressway
	c J Kumar - J M Mhatre JV – Ulwe Coastal Rd. 1
	d J Kumar - J M Mhatre JV – Kharghar Coastal Rd. 1
8	J Kumar – CTRG (JV)
9	J Kumar Chirag Jekin (JV)
10	J Kumar- Chirag - Babulal JV
11	J Kumar - Mukesh Brothers JV
12	J Kumar - Chirag - API JV
13	J Kumar - KR JV
14	J Kumar - Chirag - Navdeep JV
15	J Kumar- RPS JV
16	J Kumar- JKIPL & CCC JV
17	J Kumar - RK Indra JV
18	Ameya – J Kumar JV
19	NCC - J Kumar - SMC JV
20	a J KUMAR-MEPL JV - Mithi River
	b J KUMAR-MEPL JV - STP1
	c J KUMAR-MEPL JV - STP2
21	J Kumar - AICPL (JV)
22	J Kumar - Azvirt (JV)
23	J Kumar - RPS (JV)
24	J Kumar - NCC (JV) (VDCR)
25	J Kumar - SMC (JV)
26	J Kumar - NCC (GMLR) (JV)

