

# J. Kumar Infraprojects Ltd.

We dream ... So we achieve...

Regd. Off.: J. Kumar House, CTS No. 448, 448/1, 449, Subhash Road, Vile Parle (E), Mumbai - 400 057, Maharashtra, INDIA.  
Ph.: +91-22-6871 7900 / +91-22-6774 3555 • E-mail : info@jkumar.com • Website : www.jkumar.com  
CIN : L74210MH1999PLC122886



October 28, 2024

To,  
The General Manager  
Department of Corporate Services  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
Fax: 2272 2037 / 39 /41/61  
Scrip Code: 532940

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: Outcome of the Meeting of the Board of Directors of the Company held on Monday, October 28, 2024.**

Dear Sir,

With reference to the intimation submitted to the Stock Exchange dated October 21, 2024, for the schedule of the Board Meeting and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as the "SEBI Listing Regulations") this is to inform that at the meeting of the **Board of Directors, as held today, i.e. on October 28, 2024** which commenced at 01:00 P.M. and concluded at **03:30 P.M.** *inter-alia* considered and approved the following:

Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended as on September 30, 2024 along with the cashflow statement, statement of the assets and liabilities, Limited Review Report of the Company from Statutory Auditors of the Company, M/s. Todi Tulsyan & Co., Chartered Accountants which has been duly reviewed and recommended by the Audit Committee and in accordance with Regulation 33 of the SEBI Listing Regulations. The same is attached herewith as an Annexure.

The Un-Audited Standalone and Consolidated Financial Results will be made available at [www.jkumar.com](http://www.jkumar.com).

You are requested to kindly take note of the above.

**for J. Kumar Infraprojects Ltd**

*Poornima*  
**Poornima**  
**Company Secretary**



Enclosures: 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 Half Year ended September, 2024

₹ In Lakhs

| Sr.No. | Particulars  | Quarter ended      |                    |                    | Half Year Ended    |                    | Year ended         |
|--------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|        |  | 30-Sep-24          | 30-Jun-24          | 30-Sep-23          | 30-Sep-24          | 30-Sep-23          | 31-Mar-24          |
|        |  | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
|        | <b>INCOME</b>  |                    |                    |                    |                    |                    |                    |
| 1      | Revenue from operations  | 1,29,237.11        | 1,28,149.78        | 1,10,417.94        | 2,57,386.89        | 2,23,550.43        | 4,87,920.47        |
| 2      | Other income   | 756.12             | 885.30             | 555.31             | 1,641.43           | 1,259.87           | 2,840.41           |
| 3      | <b>Total Income (1+2)</b>  | <b>1,29,993.23</b> | <b>1,29,035.08</b> | <b>1,10,973.26</b> | <b>2,59,028.31</b> | <b>2,24,810.30</b> | <b>4,90,760.88</b> |
|        | <b>EXPENSES</b>  |                    |                    |                    |                    |                    |                    |
| 4      | a) Cost of construction materials consumed                             | 84,705.87          | 85,101.78          | 70,559.23          | 1,69,807.65        | 1,45,644.73        | 3,17,017.31        |
|        | b) Construction expenses   | 13,247.99          | 13,516.34          | 12,899.09          | 26,764.33          | 24,771.79          | 55,019.06          |
|        | c) Employee benefits expense   | 10,589.76          | 9,255.09           | 9,257.63           | 19,844.84          | 17,805.86          | 36,911.97          |
|        | d) Finance costs   | 3,312.87           | 3,260.25           | 2,727.51           | 6,573.12           | 5,466.66           | 12,387.67          |
|        | e) Depreciation expense  | 4,069.01           | 4,085.99           | 4,227.37           | 8,155.00           | 8,372.07           | 16,800.70          |
|        | f) Administrative & other expenses                                     | 1,845.54           | 1,855.02           | 1,746.20           | 3,700.56           | 3,181.00           | 8,565.96           |
|        | <b>Total Expenses</b>  | <b>1,17,771.04</b> | <b>1,17,074.46</b> | <b>1,01,417.03</b> | <b>2,34,845.50</b> | <b>2,05,242.11</b> | <b>4,46,702.67</b> |
| 5      | <b>Profit before exceptional items and tax (3-4)</b>                   | <b>12,222.19</b>   | <b>11,960.62</b>   | <b>9,556.22</b>    | <b>24,182.81</b>   | <b>19,568.19</b>   | <b>44,058.21</b>   |
|        | Exceptional Items  |                    |                    |                    |                    |                    |                    |
| 6      | <b>Profit before tax</b>   | <b>12,222.19</b>   | <b>11,960.62</b>   | <b>9,556.22</b>    | <b>24,182.81</b>   | <b>19,568.19</b>   | <b>44,058.21</b>   |
| 7      | <b>Tax expense:</b>  |                    |                    |                    |                    |                    |                    |
|        | Current tax  | 2,991.41           | 3,440.29           | 2,406.83           | 6,431.70           | 5,254.00           | 12,009.34          |
|        | Deferred tax   | 214.89             | (121.42)           | (194.38)           | 93.47              | (312.83)           | (810.40)           |
|        | <b>Total tax expense</b>   | <b>3,206.30</b>    | <b>3,318.87</b>    | <b>2,212.45</b>    | <b>6,525.17</b>    | <b>4,941.17</b>    | <b>11,198.94</b>   |
| 8      | <b>Profit after tax (6-7)</b>  | <b>9,015.89</b>    | <b>8,641.75</b>    | <b>7,343.77</b>    | <b>17,657.64</b>   | <b>14,627.02</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               | 92.64              | 5.22               | 138.96             | 10.44              |
|        | Income tax effect  | (0.66)             | (0.66)             | (23.32)            | (1.31)             | (34.98)            | (2.63)             |
| 10     | <b>Total comprehensive income (8+9)</b>                                | <b>9,017.84</b>    | <b>8,643.70</b>    | <b>7,413.10</b>    | <b>17,661.55</b>   | <b>14,731.01</b>   | <b>32,867.08</b>   |
| 11     | Paid - up equity share capital<br>(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 ₹)<br>Face value of ₹ 5/- each                   |                    |                    |                    |                    |                    |                    |
|        | (a) Basic  | 11.92              | 11.42              | 9.71               | 23.34              | 19.33              | 43.43              |
|        | (a) Diluted  | 11.92              | 11.42              | 9.71               | 23.34              | 19.33              | 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 October 28, 2024.
- 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 Half year ended September 30, 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
- The figures for the previous period/year have been regrouped/reclassified wherever considered necessary.



For and on behalf of  
J. Kumar Infraprojects Limited

Jagdish Kumar M. Gupta  
Executive Chairman

Date : October 28, 2024

Place : Mumbai



# 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 Assets & Liabilities

(₹ in Lakh)

| Particulars  | As at<br>September 30, 2024 | As at<br>March 31, 2024 |
|--|-----------------------------|-------------------------|
| <b>1. ASSETS</b>   |                             |                         |
| <b>I) Non-Current Assets</b>   |                             |                         |
| (a) Property, plant and equipment  | 1,03,609.95                 | 97,073.79               |
| (b) Capital work-in-progress   | 3,575.74                    | 11,115.34               |
| (c) Investment Property  | 9,624.58                    | -                       |
| (d) Financial assets   |                             |                         |
| (i) Investments  | 212.92                      | 139.10                  |
| (ii) Investments in Associate  | 49.00                       | 0.49                    |
| (iii) Other financial assets   | 36,820.75                   | 32,959.53               |
| (e) Other non-current assets   | 1,049.83                    | 9,255.21                |
|  | <b>1,54,942.77</b>          | <b>1,50,543.45</b>      |
| <b>II) Current Assets</b>  |                             |                         |
| (a) Inventories  | 46,908.22                   | 48,146.01               |
| (b) Financial assets   |                             |                         |
| (i) Trade receivables  | 1,48,811.39                 | 1,19,243.89             |
| (ii) Cash and cash equivalents   | 11,673.34                   | 10,318.27               |
| (iii) Other bank balances other than (ii) above                              | 43,653.04                   | 40,106.90               |
| (iv) Loans   | 1,074.75                    | 1,079.64                |
| (v) Other financial assets   | 17,836.01                   | 16,728.78               |
| (c) Other current assets   | 88,171.14                   | 84,625.66               |
|  | <b>3,58,127.89</b>          | <b>3,20,249.16</b>      |
| <b>TOTAL ASSETS</b>  | <b>5,13,070.66</b>          | <b>4,70,792.61</b>      |
| <b>2. EQUITY AND LIABILITIES</b>   |                             |                         |
| <b>I) Equity</b>   |                             |                         |
| (a) Equity share capital   |                             |                         |
| (b) Other equity   | 3,783.28                    | 3,783.28                |
|  | 2,75,043.28                 | 2,60,408.35             |
| <b>II) Liabilities</b>   | <b>2,78,826.55</b>          | <b>2,64,191.62</b>      |
| <b>i) Non Current Liabilities</b>  |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | 8,847.57                    | 11,344.33               |
| (ii) Lease liabilities   | 308.25                      | 954.08                  |
| (iii) Other Financial Liabilities  | 17,054.04                   | 16,140.45               |
| (b) Provisions   | 44.97                       | -                       |
| (c) Deferred tax liabilities (net)   | 1,580.29                    | 1,485.50                |
|  | <b>27,835.12</b>            | <b>29,924.36</b>        |
| <b>ii) Current Liabilities</b>   |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | 68,107.72                   | 46,254.50               |
| (ii) Lease liabilities   | 799.55                      | 706.62                  |
| (iii) Trade payables   |                             |                         |
| - total outstanding dues of micro and small enterprises                      | 6,089.69                    | 7,389.11                |
| - total outstanding dues of creditors other than micro and small enterprises | 53,565.53                   | 51,249.76               |
| (iv) Other financial liabilities   | 25,268.25                   | 23,630.57               |
| (b) Other current liabilities  | 52,578.25                   | 47,446.08               |
|  | <b>2,06,408.99</b>          | <b>1,76,676.63</b>      |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>  | <b>5,13,070.66</b>          | <b>4,70,792.61</b>      |



For and on behalf of  
J. Kumar Infraprojects Limited

*J. Kumar*

Jagdishkumar M. Gupta  
Executive Chairman

Place : Mumbai  
Date: October 28, 2024

**J. Kumar Infraprojects Limited**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER, 2024**



| Particulars  | Half Year Ended<br>September 30, 2024 | Half Year Ended<br>September 30, 2023 |
|--|---------------------------------------|---------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |                                       |                                       |
| Profit/(Loss) before income tax from:  | 24,182.81                             | 19,568.19                             |
| <b>Adjustments for:</b>  |                                       |                                       |
| Depreciation and amortisation expense  | 8,155.00                              | 8,372.07                              |
| Loss on sale of investments  | -                                     | -                                     |
| Interest income and Rent received  | (1,443.48)                            | (1,092.07)                            |
| Finance costs  | 6,573.12                              | 5,466.66                              |
| Net Gain / Loss on financial instruments fair valued through profit and loss account | -                                     | -                                     |
| Gain on sale / fair value adjustments of investments through profit and loss (Net)   | (23.82)                               | -                                     |
| (Gain)/Loss Due To Foreign Currency Fluctuation A/C                                  | 7.15                                  | -                                     |
| (Gain)/ Loss on Discounting of Lease   | -                                     | -                                     |
| (Gain)/ Loss on sale of property, plant and equipment (net)                          | (3.06)                                | -                                     |
| <b>Change in operating assets and liabilities:</b>                                   |                                       |                                       |
| (Increase)/Decrease in trade receivables   | (29,574.65)                           | (3,012.01)                            |
| (Increase)/Decrease in inventories   | 1,237.79                              | 2,577.92                              |
| (Increase)/Decrease in Other Bank Balance  | (3,546.14)                            | (5,682.23)                            |
| Increase/(decrease) in trade payables  | 1,016.35                              | (20,460.50)                           |
| (Increase)/ Decrease in loans  | 4.89                                  | (7.55)                                |
| Increase/ (Decrease) in other current financial assets                               | (1,082.11)                            | 397.62                                |
| (Increase)/ Decrease in other non current assets                                     | 8,205.38                              | (9,368.77)                            |
| (Increase)/ Decrease in other current assets   | (3,545.48)                            | 2,058.02                              |
| Increase/ (Decrease) in other non current financial assets                           | (3,861.23)                            | 2,392.52                              |
| Increase/ (Decrease) in other financial liabilities                                  | 2,551.28                              | 12,892.34                             |
| Increase/ (Decrease) in other liabilities  | 5,226.96                              | (10,160.37)                           |
| Increase/ (Decrease) in provisions   | 48.87                                 | 86.80                                 |
| <b>Cash generated from operations</b>  | <b>14,129.64</b>                      | <b>4,028.64</b>                       |
| Less : Income tax paid (net of refund)   | (6,525.17)                            | (4,941.17)                            |
| <b>Net cash inflow from operating activities</b>                                     | <b>7,604.47</b>                       | <b>(912.53)</b>                       |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>   |                                       |                                       |
| Payments for property, plant and equipment   | (7,148.50)                            | (6,581.20)                            |
| Proceed from Sale of property, plant and equipment                                   | -                                     | -                                     |
| Payments for Capital work in progress  | -                                     | -                                     |
| Payments for purchase of investments   | (9,723.09)                            | -                                     |
| Proceeds from sale of Investment   | -                                     | (15.88)                               |
| Interest and rent received   | 1,432.98                              | 1,092.07                              |
| <b>Net cash outflow from investing activities</b>                                    | <b>(15,438.61)</b>                    | <b>(5,505.01)</b>                     |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>   |                                       |                                       |
| Proceeds from borrowings   | 21,853.22                             | 8,674.39                              |
| Repayments of non-current borrowings   | (2,521.88)                            | 4,033.33                              |
| Net change in current borrowings   | -                                     | -                                     |
| Interest and finance charges paid  | (6,573.12)                            | (5,466.66)                            |
| Dividends paid including dividend distribution tax                                   | (3,026.62)                            | (2,648.29)                            |
| Payment Towards Lease Obligation   | (552.89)                              | (577.91)                              |
| <b>Net cash inflow (outflow) from financing activities</b>                           | <b>9,178.71</b>                       | <b>4,014.85</b>                       |
| Net increase (decrease) in cash and cash equivalents                                 | 1,355.07                              | (2,402.69)                            |
| Cash and Cash Equivalents at the beginning of the financial year                     | 10,318.27                             | 6,487.02                              |
| <b>Cash and Cash Equivalents at end of the year</b>                                  | <b>11,673.34</b>                      | <b>4,084.33</b>                       |
| <b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>   |                                       |                                       |
| Cash and cash equivalents as per above comprise of the following:                    |                                       |                                       |
| Balances with banks on current accounts  | 11,197.38                             | 3,861.33                              |
| Cash on hand   | 475.95                                | 223.00                                |
| <b>Balances per statement of cash flows</b>  | <b>11,673.34</b>                      | <b>4,084.33</b>                       |

**Notes :**

a) The above Standalone Cash Flow has been prepared under the "Indirect Method" as set out in the Ind AS 7 "Statement of Cash Flows"





# Todi Tulsyan & Co.

Chartered Accountants

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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 September 30, 2024 ("the Statement"), and for the period from April 1, 2024 to September 30, 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. 68,518.97 Lakhs** and **Rs. 1,11,323.00 Lakhs**, total net profit / (loss) after tax of **Rs. 1,785.63 Lakhs** and **Rs. 2,348.86 Lakhs** and total comprehensive income/ loss of **Rs. 1,785.63 Lakhs** and **Rs. 2,348.86 Lakhs** for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 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 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 profit / (loss) after tax of **Rs. (1.11) Lakhs** and **Rs. (1.11) Lakhs** and total comprehensive income/ loss of **Rs. (1.11) Lakhs** and **Rs. (1.11) Lakhs** for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 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: 28<sup>th</sup> October 2024  
UDIN No24054575BKDAZI1386



## 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)                               |
| 25    |   | J Kumar - SMC (JV)                               |
| 26    |   | J Kumar - NCC (JV)                               |







## 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 Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024

₹ In Lakhs

| Sr.No. | Particulars  | Quarter ended      |                    |                    | Half Year Ended    |                    | Year ended         |
|--------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|        |  | 30-Sep-24          | 30-Jun-24          | 30-Sep-23          | 30-Sep-24          | 30-Sep-23          | 31-Mar-24          |
|        |  | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
|        | <b>INCOME</b>  |                    |                    |                    |                    |                    |                    |
| 1      | Revenue from operations  | 1,29,237.11        | 1,28,149.78        | 1,10,417.94        | 2,57,386.89        | 2,23,550.43        | <b>4,87,920.47</b> |
| 2      | Other income   | 756.12             | 885.30             | 555.31             | 1,641.43           | 1,259.87           | <b>2,840.41</b>    |
| 3      | <b>Total Income (1+2)</b>  | <b>1,29,993.23</b> | <b>1,29,035.08</b> | <b>1,10,973.26</b> | <b>2,59,028.31</b> | <b>2,24,810.30</b> | <b>4,90,760.88</b> |
| 4      | <b>EXPENSES</b>  |                    |                    |                    |                    |                    |                    |
|        | a) Cost of construction materials consumed                             | 84,705.87          | 85,101.78          | 70,559.23          | 1,69,807.65        | 1,45,644.73        | 3,17,017.31        |
|        | b) Construction expenses   | 13,247.99          | 13,516.34          | 12,899.09          | 26,764.33          | 24,771.79          | 55,019.06          |
|        | c) Employee benefits expense   | 10,589.76          | 9,255.09           | 9,257.63           | 19,844.84          | 17,805.86          | 36,911.97          |
|        | d) Finance costs   | 3,312.87           | 3,260.25           | 2,727.51           | 6,573.12           | 5,466.66           | 12,387.67          |
|        | e) Depreciation expense  | 4,069.01           | 4,085.99           | 4,227.37           | 8,155.00           | 8,372.07           | 16,800.70          |
|        | f) Administrative & other expenses                                     | 1,845.54           | 1,855.02           | 1,746.20           | 3,700.56           | 3,181.00           | 8,565.96           |
|        | <b>Total Expenses</b>  | <b>1,17,771.04</b> | <b>1,17,074.46</b> | <b>1,01,417.03</b> | <b>2,34,845.50</b> | <b>2,05,242.11</b> | <b>4,46,702.67</b> |
| 5      | <b>Profit before exceptional items and tax (3-4)</b>                   | <b>12,222.19</b>   | <b>11,960.62</b>   | <b>9,556.22</b>    | <b>24,182.81</b>   | <b>19,568.19</b>   | <b>44,058.21</b>   |
| 6      | <b>Profit before tax</b>   | <b>12,222.19</b>   | <b>11,960.62</b>   | <b>9,556.22</b>    | <b>24,182.81</b>   | <b>19,568.19</b>   | <b>44,058.21</b>   |
| 7      | <b>Tax expense:</b>  |                    |                    |                    |                    |                    |                    |
|        | Current tax  | 2,991.41           | 3,440.29           | 2,406.83           | 6,431.70           | 5,254.00           | <b>12,009.34</b>   |
|        | Deferred tax   | 214.89             | (121.42)           | (194.38)           | 93.47              | (312.83)           | <b>(810.40)</b>    |
|        | <b>Total tax expense</b>   | <b>3,206.30</b>    | <b>3,318.87</b>    | <b>2,212.45</b>    | <b>6,525.17</b>    | <b>4,941.17</b>    | <b>11,198.94</b>   |
| 8      | <b>Profit after tax (6-7)</b>  | <b>9,015.89</b>    | <b>8,641.75</b>    | <b>7,343.77</b>    | <b>17,657.64</b>   | <b>14,627.02</b>   | <b>32,859.27</b>   |
|        | Share of profit/(loss) of an associate / a joint venture (IV)          | 1.17               | 46.16              | -                  | 47.32              | -                  | <b>217.66</b>      |
|        |  | <b>9,017.06</b>    | <b>8,687.91</b>    | <b>7,343.77</b>    | <b>17,704.96</b>   | <b>14,627.02</b>   | <b>33,076.93</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               | 92.64              | 5.22               | 138.96             | <b>10.44</b>       |
|        | Income tax effect  | (0.66)             | (0.66)             | (23.32)            | (1.31)             | (34.98)            | <b>(2.63)</b>      |
| 10     | <b>Total comprehensive income (8+9)</b>                                | <b>9,019.01</b>    | <b>8,689.86</b>    | <b>7,413.10</b>    | <b>17,708.87</b>   | <b>14,731.01</b>   | <b>33,084.74</b>   |
| 11     | Paid - up equity share capital<br>(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  | 11.92              | 11.48              | 9.71               | 23.40              | 19.33              | 43.71              |
|        | (a) Diluted  | 11.92              | 11.48              | 9.71               | 23.40              | 19.33              | 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 October 28, 2024.
- 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 Half year ended September 30, 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

  
Jagdish Kumar M. Gupta  
Executive Chairman

Date : October 28, 2024

Place : Mumbai

## 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 Consolidated Unaudited Assets & Liabilities

| Particulars  | As at<br>September 30, 2024 | As at<br>March 31, 2024 |
|--|-----------------------------|-------------------------|
| <b>1. ASSETS</b>   |                             |                         |
| <b>I) Non-Current Assets</b>   |                             |                         |
| (a) Property, plant and equipment  | 1,03,609.95                 | 97,073.79               |
| (b) Capital work-in-progress   | 3,575.74                    | 11,115.34               |
| (c) Investment Property  | 9,624.58                    | -                       |
| (d) Financial assets   |                             |                         |
| (i) Investments  | 212.92                      | 139.10                  |
| (ii) Investments in Associate  | 313.98                      | 218.15                  |
| (iii) Other financial assets   | 36,820.75                   | 32,959.53               |
| (e) Other non-current assets   | 1,049.83                    | 9,255.21                |
|  | <b>1,55,207.75</b>          | <b>1,50,761.11</b>      |
| <b>II) Current Assets</b>  |                             |                         |
| (a) Inventories  | 46,908.22                   | 48,146.01               |
| (b) Financial assets   |                             |                         |
| (i) Trade receivables  | 1,48,811.39                 | 1,19,243.89             |
| (ii) Cash and cash equivalents   | 11,673.34                   | 10,318.27               |
| (iii) Other bank balances other than (ii) above                              | 43,653.04                   | 40,106.90               |
| (iv) Loans   | 1,074.75                    | 1,079.64                |
| (v) Other financial assets   | 17,836.01                   | 16,728.78               |
| (c) Other current assets   | 88,171.14                   | 84,625.66               |
|  | <b>3,58,127.89</b>          | <b>3,20,249.16</b>      |
| <b>TOTAL ASSETS</b>  | <b>5,13,335.64</b>          | <b>4,71,010.27</b>      |
| <b>2. EQUITY AND LIABILITIES</b>   |                             |                         |
| <b>I) Equity</b>   |                             |                         |
| (a) Equity share capital   |                             |                         |
| (b) Other equity   | 3,783.28                    | 3,783.28                |
|  | <b>2,75,308.25</b>          | <b>2,60,626.01</b>      |
| <b>II) Liabilities</b>   | <b>2,79,091.53</b>          | <b>2,64,409.28</b>      |
| <b>i) Non Current Liabilities</b>  |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | 8,847.57                    | 11,344.33               |
| (ii) Lease liabilities   | 308.25                      | 954.08                  |
| (iii) Other Financial Liabilities  | 17,054.04                   | 16,140.45               |
| (b) Provisions   | 44.97                       | -                       |
| (c) Deferred tax liabilities (net)   | 1,580.29                    | 1,485.50                |
|  | <b>27,835.12</b>            | <b>29,924.36</b>        |
| <b>ii) Current Liabilities</b>   |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | 68,107.72                   | 46,254.50               |
| (ii) Lease liabilities   | 799.55                      | 706.62                  |
| (iii) Trade payables   |                             |                         |
| - total outstanding dues of micro and small enterprises                      | 6,089.69                    | 7,389.11                |
| - total outstanding dues of creditors other than micro and small enterprises | 53,565.53                   | 51,249.76               |
| (iv) Other financial liabilities   | 25,268.25                   | 23,630.57               |
| (b) Other current liabilities  | 52,578.25                   | 47,446.08               |
|  | <b>2,06,408.99</b>          | <b>1,76,676.63</b>      |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>  | <b>5,13,335.64</b>          | <b>4,71,010.27</b>      |



Place : Mumbai  
Date: October 28, 2024

For and on behalf of  
J. Kumar Infraprojects Limited

*(Signature)*

Jagdishkumar M. Gupta  
Executive Chairman



**J. KUMAR INFRAPROJECTS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER, 2024**



| Particulars  | Half Year Ended<br>September 30, 2024 | Half Year Ended<br>September 30, 2023 |
|--|---------------------------------------|---------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |                                       |                                       |
| Profit/(Loss) before income tax from:  | 24,182.81                             | 19,568.19                             |
| <b>Adjustments for:</b>  |                                       |                                       |
| Depreciation and amortisation expense  | 8,155.00                              | 8,372.07                              |
| Loss on sale of investments  |                                       |                                       |
| Interest income and Rent received  | (1,443.48)                            | (1,092.07)                            |
| Finance costs  | 6,573.12                              | 5,466.66                              |
| Net Gain / Loss on financial instruments fair valued through profit and loss account |                                       | -                                     |
| Gain on sale / fair value adjustments of investments through profit and loss (Net)   | (23.82)                               | (119.85)                              |
| (Gain) Due To Foreign Currency Fluctuation A/C                                       | 7.15                                  |                                       |
| (Gain)/ Loss on Discounting of Lease   |                                       | -                                     |
| (Gain)/ Loss on sale of property, plant and equipment (net)                          | (3.06)                                | (0.62)                                |
| Share of (profit)/Loss from associates   | 47.32                                 |                                       |
| <b>Change in operating assets and liabilities:</b>                                   |                                       |                                       |
| (Increase)/Decrease in trade receivables   | (29,574.65)                           | (3,012.01)                            |
| (Increase)/Decrease in inventories   | 1,237.79                              | 2,577.92                              |
| (Increase)/Decrease in Other Bank Balance  | (3,546.14)                            | (5,682.23)                            |
| Increase/(decrease) in trade payables  | 1,016.35                              | (20,460.50)                           |
| (Increase)/ Decrease in loans  | 4.89                                  | (7.55)                                |
| Increase/ (Decrease) in other current financial assets                               | (1,082.11)                            | 397.62                                |
| (Increase)/ Decrease in other non current assets                                     | 8,205.38                              | (9,368.77)                            |
| (Increase)/ Decrease in other current assets   | (3,545.48)                            | 2,058.02                              |
| Increase/ (Decrease) in other non current financial assets                           | (3,861.23)                            | 2,392.52                              |
| Increase/ (Decrease) in other financial liabilities                                  | 2,551.28                              | 12,892.34                             |
| Increase/ (Decrease) in other liabilities  | 5,226.96                              | (10,160.37)                           |
| Increase/ (Decrease) in provisions   | 48.87                                 | 86.80                                 |
| <b>Cash generated from operations</b>  | <b>14,176.96</b>                      | <b>3,908.17</b>                       |
| Less : Income tax paid (net of refund)   | (6,525.17)                            | (4,941.17)                            |
| <b>Net cash inflow from operating activities</b>                                     | <b>7,651.79</b>                       | <b>(1,033.00)</b>                     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>   |                                       |                                       |
| Payments for property, plant and equipment   | (14,688.10)                           | (6,581.20)                            |
| Proceed from Sale of property, plant and equipment                                   |                                       | 1.49                                  |
| Payments for Capital work in progress  | 7,539.60                              | -                                     |
| Payments for purchase of investments   | (9,770.41)                            |                                       |
| Proceeds from sale of Investment   |                                       |                                       |
| Interest and rent received   | 1,443.48                              | 1,092.07                              |
| <b>Net cash outflow from investing activities</b>                                    | <b>(15,475.43)</b>                    | <b>(5,487.64)</b>                     |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>   |                                       |                                       |
| Proceeds from borrowings   | 21,853.22                             | 8,674.39                              |
| Repayments of non-current borrowings   | (2,521.88)                            | 4,033.33                              |
| Net change in current borrowings   |                                       |                                       |
| Interest and finance charges paid  | (6,573.12)                            | (5,466.66)                            |
| Dividends paid including dividend distribution tax                                   | (3,026.62)                            | (2,648.29)                            |
| Payment Towards Lease Obligation   | (552.89)                              | (577.91)                              |
| <b>Net cash inflow (outflow) from financing activities</b>                           | <b>9,178.71</b>                       | <b>4,014.85</b>                       |
| Net increase (decrease) in cash and cash equivalents                                 | 1,355.07                              | (2,402.69)                            |
| Cash and Cash Equivalents at the beginning of the financial year                     | 10,318.27                             | 6,487.02                              |
| <b>Cash and Cash Equivalents at end of the year</b>                                  | <b>11,673.34</b>                      | <b>4,084.32</b>                       |
| <b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>   |                                       |                                       |
| Cash and cash equivalents as per above comprise of the following:                    |                                       |                                       |
| Balances with banks on current accounts  | 11,197.38                             | 3,861.32                              |
| Cash on hand   | 475.95                                | 223.00                                |
| <b>Balances per statement of cash flows</b>  | <b>11,673.34</b>                      | <b>4,084.32</b>                       |

**Notes :**

a) The above Standalone Cash Flow has been prepared under the "Indirect Method" as set out in the Ind AS 7 "Statement of Cash Flows"





# Todi Tulsyan & Co.

Chartered Accountants

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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 September 30, 2024 and for the period from April 1, 2024 to September 30, 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 Parent, whose results reflect total revenues of **Rs. 68,518.97 Lakhs** and **Rs. 1,11,323.00 Lakhs**, total net profit / (loss) after tax of **Rs. 1,785.63 Lakhs** and **Rs. 2,348.86 Lakhs** and total comprehensive income/ loss of **Rs. 1,785.63 Lakhs** and **Rs. 2,348.86 Lakhs** for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, as considered in the respective standalone unaudited interim financial information of the entities included in the Parent. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us 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/(loss) after tax of **Rs. 1.17 Lakhs** and **Rs. 47.32 Lakhs** and total comprehensive income / (loss) of **Rs. 1.17 Lakhs** and **Rs. 47.32 Lakhs** for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 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 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.

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 Parent, whose results reflect total revenues of **Rs. Nil** and **Rs. Nil**, total net profit / (loss) after tax of **Rs. (1.11) Lakhs** and **Rs. (1.11) Lakhs** and total comprehensive income/ loss of **Rs. (1.11) Lakhs** and **Rs. (1.11) Lakhs** for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 respectively, as considered in the respective standalone unaudited interim financial information of the entities included in the Parent. 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 Parent, 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 Parent. According to the information and explanations given to us by the Management, the interim financial information of these entities is not material to the Parent.

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: 28<sup>th</sup> October 2024  
UDIN No 24054575BKDAZJ6742



## 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)(VDLR)                           |
| 25    | J Kumar - SMC (JV)                                 |
| 26    | J Kumar - NCC (JV)(GMLR)                           |

