



J.KUMAR INFRAPROJECTS LIMITED
CIN NO L74210MH1999PLC122886
16-A, ANDHERI INDUSTRIAL ESTATE, VEERA DESAI ROAD, ANDHERI (WEST), MUMBAI-53

NOTICE OF POSTAL BALLOT

(Pursuant to Sec 110 of the Companies Act 2013 read with Companies (Management and Administration) Rules, 2014 and further amendments, if any made thereunder.

Dear Members,

Notice is hereby given pursuant to Section 108 & 110 of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of Companies (Management and Administration) rules, 2014 as amended from time to time including any statutory modification or re-enactment thereof for the time being in force. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, to the members of J. Kumar Infraprojects Limited that it is proposed to transact the following special business by the members of the Company by passing the resolution through Postal Ballot or E-Voting. The Explanatory Statement pertaining to the said Special Resolution setting out the material facts and the reasons thereof and a Postal Ballot Form are annexed to this notice for your consideration.

The Board of Directors of the Company at its meeting held on Tuesday, 20th March 2018, has appointed Mr. Virendra Bhatt, Practising Company Secretary (Membership No. ACS 1157 and Certificate of Practice No. 124), Mumbai as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Members may vote either by way of Postal Ballot or by way of e-voting. Members desiring to vote through Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope not later than Thursday, 26th April 2018. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by Registered Post-Speed Post and at the expense of the shareholder(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address provided on the Business Reply Envelope. Please note that duly completed Postal Ballot Form(s) should reach the 'Scrutinizer' not later than Thursday, 26th April 2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the shareholder.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read and follow the instructions in the Notes under the section "Voting through electronic means."

The 'Scrutinizer' will submit his report to the Chairman of the Company after the completion of the scrutiny of the Postal Ballots (including e-voting). The result of Postal Ballot shall be declared on or before 17:00 hours on Saturday, 28th April 2018 and will be displayed at the Registered Office of the Company, communicated to the Stock Exchanges and would also be uploaded on the Company's website at "www.jkumar.com" and on the website of e-voting agency – Karvy Computershare Private Limited at "www.evoting.karvy.com".

AS SPECIAL BUSINESS:

1. To consider and approve the reimbursement of medical expenses to Mr. Jagdishkumar M. Gupta, Executive Chairman (DIN 01112887) and in this regard to consider and pass the following resolution as **Special Resolution**.

"RESOLVED THAT approval be and is hereby accorded to the reimbursement of medical expenses (including the cost of overseas travel of self and any one member of his family) to Mr. Jagdishkumar M. Gupta, Executive Chairman (DIN 01112887) of the Company, for his treatment in India and abroad subject to an overall limit of Rs 2.00 Crores (Rupees Two Crores only) on actual basis, in addition to his existing remuneration."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment or remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

By order of the Board
For J. Kumar Infraprojects Limited

Place : Mumbai
Date : Tuesday, 20th March 2018

Poornima Reddy
Company Secretary



J.Kumar

NOTE:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013, read with Companies (Management and Administration) Rules, 2014, setting out the material facts is annexed herewith.
2. The Postal Ballot Notice is being sent to all Members, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited as on Friday, 16th March 2018. The Postal Ballot Notice is being sent to the Members in electronic form to the email IDs registered with their Depository Participant (in case of electronic shareholding)/the Company's Registrar and Transfer Agents ('RTA') (in case of physical shareholding). For Members whose email IDs are not registered, physical copy of Postal Ballot Notice and form are being sent by permitted mode along with a postage pre-paid self-addressed Business Reply Envelope.
3. The Members whose names appear on the Registrar of Members/List of Beneficial Owners as on Friday, 16th March 2018 will be considered for the purpose of voting. A person who is not a Member on such date should treat this Notice for information purpose only.
4. Resolution(s) passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting, i.e. either by physical Postal Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
6. In case a Member requires/is desirous of obtaining a printed Postal Ballot Form or a duplicate, he/she may send an e-mail to evoting@karvy.com. The Registrar and Transfer Agent (RTA) shall forward the same along with postage pre-paid self-addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of Members as on Friday, 16th March 2018. The Postal Ballot period commences on Wednesday, 28th March 2018 to Thursday, 26th April 2018.
8. In compliance with Section 108 and 110 of the Act and the Rules made thereunder, the Bank has provided the facility to the Members to exercise their vote electronically and vote on the Resolution through e-voting facility arranges by Karvy Computershare Private Limited. The instructions for electronic voting are annexed to this Notice.
9. A member cannot exercise his vote by proxy on Postal Ballot.
10. Members wishing to exercise their vote by Physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form, duly completed and signed, in the enclosed pre-paid postage self-addressed Business Reply Envelope to the 'Scrutinizer', so that it reaches the 'Scrutinizer' not later than the close of the working hours i.e. 17:00 hours IST on Thursday, 26th April 2018. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expenses of the members will also be accepted. If any postal ballot is received after 17:00 hours IST - Thursday, 26th April 2018, it will be considered that no reply from the Member has been received.
11. The last date for receipt of the duly completed Postal Ballot Forms or e-voting Thursday, 26th April 2018 shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority.
12. All the material documents referred to in the Notice will be made available for inspection by the Members at the registered office of the Company during working hours on any working day up to Thursday, 26th April 2018.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

In compliance with provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with Karvy Computershare Private Limited (Karvy) for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

The instructions for Shareholders for e-voting are as under:

(a) In case of Shareholders' receiving e-mail from Karvy:

- (i) Open your e-mail. The login credentials (i.e., user-id & password) will be mentioned in the mail. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following <https://evoting.karvy.com>
- (iii) Put user ID and password as initial password noted in step (i) above. Click Login.
- (iv) Members holding shares in Demat / Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID etc, on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) You need to log in again with the new credentials.
- (vi) On successful login system will prompt to select the e-voting event number of J. Kumar Infraprojects Limited.
- (vii) If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" And casted your vote earlier for any company, then your existing login id and password are to be used.
- (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (ix) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail: with a copy marked to evoting@karvy.com

(b) In case of Shareholders' receiving Postal Ballot Form by Post:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form

EVEN(E-Voting Event Number)	User ID	Password / PIN

Please follow all steps from Sr. No. (ii) to Sr. No. (ix) above, to cast vote.

- (ii) Please contact toll free No. 1-800-34-54-001 for any further clarifications.
 - (iii) If you are already registered with Karvy Computershare Private Limited for e-voting then you can use your existing user ID and password for casting your vote.
1. Shareholders whose e-mail id is registered with depositories are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from www.jkumar.com or seek duplicate Postal Ballot Form from Karvy Computershare Private Limited, Registrar & Transfer Agent, unit: J. Kumar Infraprojects Limited, Karvy Selenium Tower B, Plot No. 31 & 32 Financial District, Nanakramguda, Hyderabad: 500 032, fill in the details and send the same to the Scrutinizer.
 2. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by postal ballot will be treated as invalid.
 3. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Shareholders will also be accepted.
 4. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on closing hours of Friday, 16th March 2018.
 5. The e-voting period commences from Wednesday , 28th March 2018 and ends on Thursday, 26th April 2018.
 6. The e-voting module shall be disabled by Karvy for voting thereafter.



J.Kumar

The Explanatory Statement pursuant to Section 102 of Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, setting out material facts is Annexed.

Item No. 1

Reimbursement of medical expenses by way of revised Remuneration to Mr. Jagdishkumar M. Gupta, Executive Chairman.

General Information: As required under Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) in respect of payment of additional remuneration to Mr. Jagdishkumar M. Gupta, Executive Chairman.

Nature of Industry: We are a civil engineering and construction company having over three decades of experience in transportation engineering, with our primary focus on transportation engineering and civil construction on EPC basis. We also undertake irrigation work and piling of deep foundations using hydraulic piling rigs, in connection with construction work undertaken by reputed real estate and infrastructure companies. Our projects have historically been concentrated in Maharashtra and in recent years we have pursued opportunities and been awarded projects in other parts of India including states of Rajasthan, Delhi and Gujarat. We currently operate in the following construction and infrastructure business verticals: Transportation engineering, includes a) Metro rail (underground and elevated including station), metro depot and monorails, b) flyovers, bridges, roads and highways, c) urban infrastructure such as tunneling and storm water drainage systems, and d) others such as airport runways and civil construction of pedestrian subway, includes commercial buildings (including multi-specialty hospital), railway terminus, sports complexes and swimming pools; and others, includes irrigation works, piling and Ready Mix Concrete.

Date or expected date of commencement production: The Company is an existing one and in operation.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial Performance based on given indicators: The performance of the Company (i.e. Turnover, Profit before Tax and Earnings in Rupees) for last five years in given hereunder:

Financial year	Net Turnover (Rs in Crore)	Profit before Tax (Rs in Crore)	Earnings in Rupees – PAT (Rs in Crore)
2012-13	1000.68	111.18	75.74
2013-14	1186.77	124.23	84.05
2014-15	1343.18	139.49	94.38
2015-16	1408.62	153.77	103.16
2016-17	1437.49	154.77	105.50

Export performance: Not Applicable

Foreign investments and Collaborations, if any: None

Mr. Jagdishkumar M. Gupta, 70 years, is the person instrumental in setting up this organization. He made a modest start in the year 1980 by setting up a proprietorship concern by the name of J. Kumar & Co. Since its inception, under his able leadership, we have expanded and grown as a Registered Class I-A construction company. Today, because of his acumen, our Company's turnover has crossed Rs. 1,400 Crore mark. Under his guidance we have successfully completed numerous projects including construction of roads, bridges and flyovers, swimming pools, earthen dams, airport contracts, housing and commercial complexes etc. His term expires on May 20, 2019. He has been undergoing treatment for his ailments in India and abroad and has requested for reimbursement of expenses being incurred by him. Considering his contribution towards the development of this Company, the Board recommends that it would be in the best interest of your Company to consider and approve the reimbursement of medical expenses being incurred and to be incurred by Mr. Jagdishkumar M. Gupta, Executive Chairman for his ailments subject to an overall limit of Rs 2.00 Crores (Rupees Two Crore only) on actual basis. Such reimbursement will involve the cost of treatment in India and abroad including the cost of overseas travel of Mr. Jagdishkumar M. Gupta and any one member of the family.

To effect the reimbursement of aforesaid sum and in accordance with Schedule V of the Companies Act, 2013, a special resolution is required to be passed by the shareholders of the Company through Postal ballot and accordingly the resolution for consideration and approval of reimbursement of medical expenses of Mr. Jagdishkumar M. Gupta is placed before the shareholders for approval.

The Board recommends the approval of such resolution.

INFORMATION ABOUT THE EXECUTIVE CHAIRMAN

1. **Background details:** Mr. Jagdishkumar M. Gupta, 71 years, is the person instrumental in setting up J. Kumar Infraprojects Limited. Since its inception he was Director then as a Chairman cum Managing Director then in the annual general meeting held on Tuesday, 16th September 2014 re-appointed as Executive Chairman for the period of five years i.e upto 19th May 2019.
2. **Current Remuneration:** Rs. 3.00 Crores
3. **Recognition or Awards:** Not Material
4. **Job Profile and his suitability:** Management of the business and affairs of the Company as a whole Mr.Jagdishkumar M. Gupta has experience of about more than 40 years. He has contributed immensely towards the growth and success of the Company.
5. **Additional Remuneration proposed:** The Additional remuneration by way of Medical reimbursement of Rs 2.00 Crores is for the treatment of Mr. Jagdishkumar M. Gupta both in India and abroad. The reimbursement is in respect of such treatment as well as for overseas travel of self and any one member of his family. The limits of reimbursement will be as follows.
 - a) Overseas Medical Expenses
 - b) Medical Expenses in India
 - c) Expenses on Travel overseas in connection with the above treatment – for self and any one member of his family.
6. **Total Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Executive Chairman would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 20th March 2018, the committee recommended the additional remuneration of Mr. Jagdishkumar M. Gupta as an Executive Chairman based on his present job responsibilities and size of the Company.
7. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Except in the proposed capacity of Executive Chairman and Key Managerial Personnel (KMP) and also as promoter shareholder of the Company, Mr. Jagdishkumar M. Gupta enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his two sons i.e. Mr. Kamal J. Gupta, Managing Director and another KMP and Mr. Nalin J. Gupta Managing Director and another KMP and his wife Mrs. Kusum J. Gupta, Woman Director and are considered to be interested or concerned in the resolution. However, Mr. Arvind Gupta, the Chief Financial Officer, Mrs. Poornima Reddy, the Company Secretary, also falling under the category of KMP and Dr. R. Srinivasan, Mr. P.P.Vora, Mr. Padam P. Jain and Mr. Ajith Singh Chatha, Independent Directors, are not interested or concerned in the resolution in anyway.

OTHER INFORMATION

- 1) **Reasons for loss or inadequate profits:** The Company has not incurred any loss.
- 2) **Steps taken or proposed to be taken for improvement:** The Management continues in its endeavour to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.
- 3) **Expected increase in productivity and profits in measurable terms:** This cannot be quantified at this stage due to several uncertainties. However, the Directors feel that the present rate of growth of performance would be sustained, if not bettered in the years to come.

DISCLOSURES

- (i) Copy of the calculation sheet of effective capital as computed under Schedule V to the Companies Act, 2013 as previous year's audited balance sheet.

EFFECTIVE CAPITAL

As at 31st March, 2017
In (Rs.in lakh)

A	Paid up Share Capital (excluding share application money or advance against shares)	3,783.28
	Securities Premium Account	68,589.79
	Reserves & Surplus (Excluding Revaluation Reserve)	66,526.82
	Long Term Loans (which are repayable after one year) (excluding working capital loans, Overdrafts, interest due on loans unless funded, bank guarantee, etc., and other short term arrangements)	3,334.75
	Deposits (Fixed deposits & Inter Corporate Deposits)	



	Total (A)	1,42,234.64
	Less:	
B	Investments (except in case of Investment Company whose principle business is acquisition of shares, stock debentures or other securities)	31.26
	Accumulated Losses	-
	Preliminary Expenses not Written off	-
	Total (B)	31.26
	Net Effective Capital (A) - (B)	1,42,203.38

- (ii) Certificate from Mr. Virendra Bhatt, Practising Company Secretary with regard to the compliance of Section 196 of the Companies Act, 2013. (Details of appointment of Managing Director required) has been received by the company and the same is available at the registered office of the company.
- (iii) Certificate of no-default in repayment of debts (including public deposit or debentures or interest payable thereon) for a continuous period of thirty days in the preceding financial year before the date on appointment of such managerial person, from director or company secretary of the company, dated Tuesday, 20th March 2018, duly signed by the managing director of the company and the same is available at the registered office of the company.

(iv) Projections of the Turnover and net profits for the next three years.

Sr No.	Financial Year	Turnover (Rs. in Crore)	Net Profit (Rs. in Crore)
1	2018-19	2,100.00	147.00
2	2019-20	2,500.00	175.00
3	2020-21	3,000.00	210.00

- (v) **Calculation of estimated profit under Section 198 of the Companies Act, 2013:** Remuneration to the Whole - time Directors are within the limits as per the Companies Act, 2013 (i.e being 11% of the net profits of the Company calculated as per Section 198 of the Companies Act 2013 for all the Wholetime Directors of the Company).
- (vi) **Auditors Certificate pursuant to Section 164(2) of the Companies Act, 2013:** Certificate from Statutory Auditor Mr. Dilip Agarwal Partner of Todi Tulsyan & Company (Chartered Accountants) and the same is available at the registered office of the company.
- (vii) **Information of the remuneration package to the shareholders of the Company:** This information has been detailed in the notice and explanatory statement attached to the respective resolution.
- (viii) **Disclosures mentioned in the Board of Directors Report under the heading “Corporate governance”, if any, attached to the annual report:** Not Applicable.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the additional remuneration by way of medical reimbursement of Rs 2.00 Crores to Mr. Jagdishkumar M. Gupta as Executive Chairman with immediate effect and proposed remuneration to be approved by the shareholders in accordance with the provisions of Section 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment hereof for the time being in force). Schedule V stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Section II of Part II of Schedule V requires approval of the shareholders by way of Special Resolution (as specified in Item No. 1). The terms of remuneration specified in the said Special Resolution are now placed before the shareholders through Postal Ballot for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Mr. Jagdishkumar M. Gupta pursuant to Section 190 of the Companies Act, 2013.

Mr. Jagdishkumar M Gupta, Executive Chairman and Key Managerial Personnel (KMP) and his sons Mr. Kamal J. Gupta, Managing Director and KMP, Mr. Nalin J. Gupta, Managing Director and KMP and his wife Mrs. Kusum J Gupta, Woman Director and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. However, Mr. Arvind Gupta, Chief Financial Officer, Mrs. Poornima Reddy, Company Secretary, also falling under the category of KMP and Dr. R. Srinivasan, Mr. P.P.Vora, Mr. Padam P. Jain and Mr. Ajith Singh Chatha, Independent Directors, are not interested or concerned financially or otherwise, in the resolution set out in Item No. 1 of the Notice.

The above item of special business to be transacted at this postal ballot does not relate to or affect any other company.