

J. Kumar Infraprojects Limited

16-A, Andheri Industrial Estate, Veera Desai Road, Andheri (W), Mumbai-400 053.

E.mail:info@jkumar.com,website:www.jkumar.com ,Ph:+91-22-67743555

(CIN L74210MH1999PLC122886)

23rd June 2020

The General Manager
Department of Corporate Services
Bombay Stock Exchange Ltd
Mumbai Samachar Marg
Mumbai - 400 001
Fax: 2272 2037 / 39 /41/61

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

Sub: Annual Secretarial Compliance Report Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Ref: Scrip Code: JKIL/532940

Annual Secretarial Compliance Report Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, please find enclosed Secretarial Compliance Report for the year ended March 31, 2020.

You are requested to kindly take a note of the above.

Thanking you,

Yours faithfully
For J. Kumar Infraprojects Ltd

Sd/-

**Poornima Reddy
Company Secretary**

Virendra Bhatt

Company Secretary

Office:

**Office No. 03, A Wing, 9th Floor,
Pinnacle Corporate Park
BKC CST Link Rd., MMRDA Area,
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Bandra East, Mumbai- 400 051
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SECRETARIAL COMPLIANCE REPORT OF J. KUMAR INFRAPROJECTS LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

1. I, Virendra G. Bhatt, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by **J. Kumar Infraprojects Limited** ("the listed entity") arising from the compliances of specific Regulations listed under Clause 2 of this report;
- (b) the filings/ submissions made by the Listed Entity to the stock exchanges in connection with the above;
- (c) website of the listed entity; and
- (d) all other documents, fillings or submission on the basis of which this certification is given,

for the financial year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - (Not applicable during the review period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - (Not applicable during the review period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - (Not applicable during the review period);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable during the review period);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - (Not applicable during the review period);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - (Not applicable during the review period);
- (k) the circulars and guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The Listed Entity has prima facie complied with the applicable provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of the matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
-	N.A.	N.A.	N.A.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) I further report that during the period under review, as per the information provided by the Company, prima facie there were no instances of transaction by the designated persons in the securities of the Company during the closure of window.
- (d) The following are the details of actions taken against the listed entity/ its promoters/ directors either by SEBI by Stock Exchanges (including under the Standard Operating Procedures Issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars/ guidelines issued thereunder.

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Order passed by SEBI on 07 th October, 2019 which revoked the Interim Order dated 28 th September, 2018.	<p>SEBI vide its interim order dated 28th September, 2018, directed Stock Exchanges to appoint an independent forensic auditor <i>inter-alia</i> to further verify:</p> <ul style="list-style-type: none"> i. Misrepresentation including financials and/or business by J. Kumar Infraprojects Limited, if any, in the context of certain transactions including the role of KMPs, Directors and Promoters in those transactions; ii. Misuse of the books of accounts/ funds including facilitation of accommodation entries or compromise of minority shareholder interest, if any, in the context of certain transactions including the role of KMPs, Directors and Promoters in those transactions. 	The SEBI revoked its Interim Order passed dated 28 th September, 2018.	SEBI while issuing the Final Order dated 07 th October, 2019, observed that in view of the materials adduced by the Company, there are no adequate circumstances forming the reasonable grounds to believe that there is misrepresentation of financials and in light of evidence and the facts and circumstances, the directions including that of forensic audit issued by SEBI vide the Interim Order dated 28 th September, 2018, were revoked.
2.	Order of the Hon'ble Whole Time Member, SEBI dated 17 th December,	Vide the Show Cause Notice dated 24 th April 2017 has alleged that the Company has conceived a scheme to create an appearance of receipt	The Order dated 17 th December, 2019 concluded that materials available on record are not sufficient to hold that the	The Show Cause Notice dated 24 th April, 2017 was quashed vide the Order dated 17 th December, 2019

	2019 in the matter of issue of convertible warrants by the Company for the period 01 st April, 2009 to 31 st March, 2010	of funds against preferential allotment of convertible warrants made by it and that the Company along with its Directors/Promoters who were also themselves preferential allottees viz: Mr. Jagdish Kumar Gupta, Mr. Kamal J. Gupta, Mr. Nalin J. Gupta and 5 other promoters/preferential Allotees viz: J Kumar Software Systems Pvt. Ltd., J Kumar Mines and Minerals Pvt. Ltd., Ms. Kusum Gupta, Ms. Sonal Gupta and Ms. Shalini Gupta, had colluded in a fraudulent scheme of issuing warrants on a preferential basis without receipt of actual consideration from these promoter allottees. This was accomplished by making the Company to provide funds to the promoter entities to enable them to subscribe to the preferential allotment which amounted to breach of provisions of Section 12A (a), (b) and (c) of Securities and Exchange Board of India Act, 1992 ("SEBI Act")	Financial transactions between the Company and its promoters and/or directors can be conclusively held to be funding by the Company for the subscription to its own preferential allotment of shares through its Promoters /Promoter entities Accordingly, the charges levelled against them do not stand established.	of the Hon'ble Whole Time Member.
3.	Order of the Ld. Adjudicating Officer, SEBI dated 18 th February,	SEBI vide its Show cause Notice dated 07 th December, 2017, issued to the Company and its promoters, Mr. Jagdish Kumar Gupta, Mr. Kamal J. Gupta and Mr.	The Ld. Adjudicating Officer, vide his Order dated 18 th February, 2020 has concluded the following: 1. With regard to the delay in making the necessary	The Show Cause Notice dated 07 th December, 2017 was quashed vide the Order dated 18 th February,

	<p>2020 in the matter of issue of convertible warrants by the Company for the period 01st April, 2009 to 31st March, 2010</p>	<p>Nalin J. Gupta had alleged the following:</p> <ol style="list-style-type: none"> 1. The company had violated Regulation 13 (6) of SEBI (Prohibition of Insider Trading) Regulation, 1992 ("PIT Regulations, 1992") read with Regulation 12(2) of SEBI (Prohibition of Insider Trading) Regulation, 2015 ("PIT Regulations, 2015") and the promoters of the company had violated the Regulation 13(4) read with Regulation 13(5) of PIT Regulations, 1992 read with Regulation 12(2) of PIT Regulations. This violation had been alleged delay in making the necessary disclosure within the prescribed period when there was an increase in the individual shareholding of the promoters by 25,000 shares and the value of their individual shareholding increased by more than Rs. 5 lakh on the same day. 2. The company and its promoters have violated Section 12A(a), 	<p>disclosures under the PIT Regulations, he has observed that the delay in disclosure was inadvertent and the relevant information regarding change in shareholding was available to general public through various other announcement by the Company. He further observed that taking into consideration the facts and the mitigating factors as pleaded by the Noticees in their respective replies, a lenient view is taken and accordingly said failure/delay in disclosure doesn't warrant any imposition of penalty on the Company and its promoter</p> <ol style="list-style-type: none"> 2. With regard to the violations of the PFUTP Regulations, he has concluded that does not find any reason to deviate from the view taken by the Hon'ble Whole Time Member about the overall transfer of funds among the Company and its promoter/director entities. 	<p>2020 of by the Ld. Adjudicating Office with no imposition of penalty.</p>
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		<p>(b) and (c) of SEBI Act read with Regulation 3(a), (b), (c), (d), 4(2)(f) and (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 ("PFUTP Regulations") as it was alleged that it was alleged that the figures of paid-up share capital and securities premium as given in books of accounts during the investigation period is a false and misleading information. These false and misleading books of accounts were disclosed to exchanges which as disseminated to the public.</p>		
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- (e) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The SEBI had directed the Stock Exchanges vide directions issued on 10 th August, 2017 to impose certain restrictions on the trading of the Company for suspecting it to be a Shell Company by	31 st March, 2019	The Company had preferred an appeal against the orders of the Exchanges before the	Here it is important to point out that there is since the initiation of the forensic audit was

	<p>placing the Company in Grade VI of the Graded Surveillance Measures. The Company has preferred an appeal against the orders of the Exchanges before the Hon'ble Securities Appellate Tribunal wherein the directions in the order dated 10th August, 2017 were stayed. The SEBI issued the Interim Order dated 28th September, 2018 wherein pending investigation SEBI has on the basis of prima facie observations made there in directed the company to file its reply/observations within 30 days of receipt of order failing which the directions given in the interim order shall be confirmed against the Company. Company has filed reply within the prescribed time. The SEBI vide this Interim Order, the Hon'ble Whole Time Member has also directed the Exchange shall appoint an independent forensic auditor to further verify the observations made in the Interim Order.</p>	<p>Hon'ble Securities Appellate Tribunal wherein the directions in the order dated 10th August, 2017 were stayed. As per the directions in the Interim Order dated 28th September, 2018, the Company had filed its reply within the prescribed time and additional submissions and clarifications as and when required by the Hon'ble Whole Time Member and also attended hearing in this regard.</p>	<p>subject to non-submissions of the reply within the prescribed time as per the directions in the Interim Order dated 28th September, 2018, no action taken on the aforesaid directions of independent forensic audit Further more upon the completion of the Investigation in the matter, Final Order was issued by the Hon'ble Whole Time Member dated 7th October, 2019 exonerating the Company and also revoking the directions issued in the Interim Order dated 28th September, 2018 including that of forensic audit of the books of the Company.</p>
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- (f) The Listed entity has prima facie complied with points 6(A) and 6(B) as mentioned in SEBI Circular No.: CIR/CFD/CMD1/114/2019 dated 18th October, 2019 and that they have incorporated all the terms and conditions in the respective appointment letter/supplemental letter issued to the Statutory Auditors.

(g) Due to COVID - 19 and continued lockdown, we are unable to verify the partial information physically, therefore we rely on the information provided by the Company in electronic mode.

Place: Mumbai

Date: 23rd June, 2020

UDIN: A001157B000367908

Virendra G. Bhatt

ACS No.: 1157

COP No.: 124