

23rd May, 2023

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

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

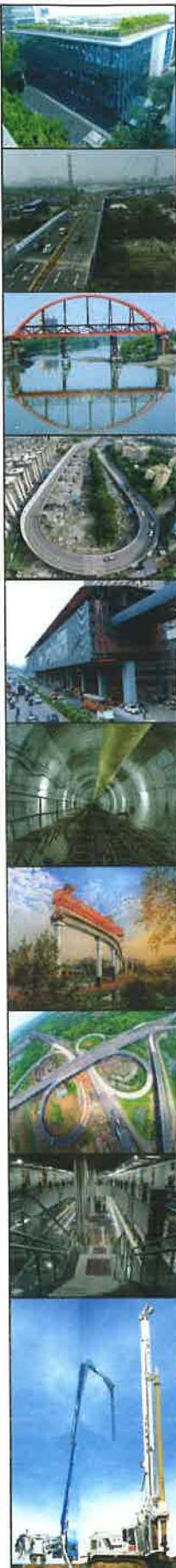
**Sub: Outcome of the Meeting of the Board of Directors of the Company held on
 Tuesday, 23rd May, 2023**

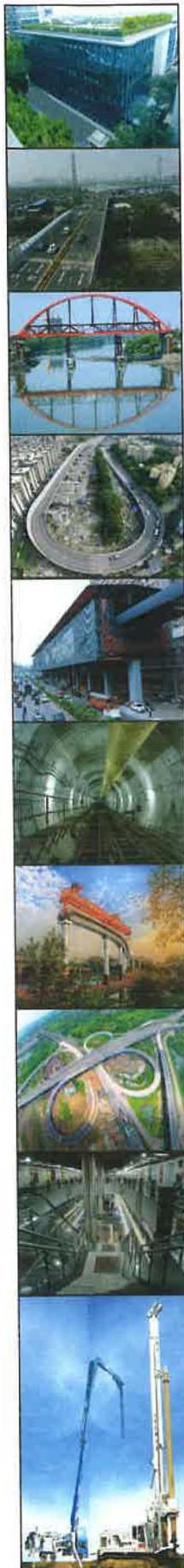
Dear Sir's,

With reference to the intimation submitted to the Exchange for schedule of the Board Meeting on 15th May, 2023 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 the Board of Directors at their meeting which commenced on 01:00 P.M. and concluded at 02:30 P.M., *inter-alia* considered and approved the following:

- a) The Audited Financial Statements as per Indian Accounting Standards (IND-AS) for the Fourth Quarter and Financial Year ended as on 31st March, 2023 and Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March 2023, which has been duly reviewed and recommended by the Audit Committee.
- b) A copy of the Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2023, along with the Statement of the Assets and Liabilities and report issued by the Statutory Auditors of the Company, M/s. Todi Tulshyan & Co., Chartered Accountants, in accordance with Regulation 33 of SEBI Listing Regulations.
- c) Declaration of unmodified opinion on the Standalone Audited Financial Statements for the year ended as on 31st March, 2023.

Poonam





- d) Directors recommended dividend of Rs. 3.50/- per equity share (i.e. 70% on the Face value of Rs 5/- per Equity Share) for the financial year 2022-23, which is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- e) In furtherance to our letter dated 30th March, 2023, informing that the trading window for trading in securities of the Company by Designated Persons will remain closed from 1st April, 2023, till the end of 48 hours from the declaration of financial results of the Company for the quarter and financial year ended as on 31st March, 2023, we would like to inform you that the trading window will re-open on 26th May, 2023.
- f) The Company has not renewed the contract with M/s. Ernst & Young LLP, and accordingly they cease to act as "Investor Relations" of the Company, with effect from 1st April, 2023.

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

Thanking You

Yours faithfully,
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 Audited Financial Results for the Quarter and Year ended March 31, 2023

₹ In Lakh

Sr.No.	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Reviewed (Refer Note 4)	Reviewed	Reviewed (Refer Note 4)	Audited	Audited
1	INCOME					
1	Revenue from operations	1,13,420.52	1,06,238.74	1,11,445.19	4,20,314.34	3,52,720.00
2	Other income	931.94	576.45	828.56	3,043.66	2,486.24
3	Total Income (1+2)	1,14,352.46	1,06,815.20	1,12,273.75	4,23,358.00	3,55,206.24
4	EXPENSES					
a)	Cost of construction materials consumed	74,161.93	69,857.45	73,751.58	2,78,398.30	2,26,824.13
b)	Construction expenses	12,971.14	11,985.17	12,493.37	45,661.48	41,759.57
c)	Employee benefits expense	7,950.16	8,033.82	7,077.28	30,932.97	27,894.46
d)	Finance costs	2,728.17	2,212.07	2,642.53	9,919.78	9,999.13
e)	Depreciation expense	4,131.15	3,865.53	3,766.93	15,473.94	14,678.87
f)	Administrative & other expenses	2,392.55	1,203.50	2,200.31	5,614.40	5,782.56
	Total Expenses	1,04,335.09	97,157.53	1,01,931.99	3,86,000.87	3,26,938.73
5	Profit before exceptional items and tax (3-4)	10,017.37	9,657.66	10,341.76	37,357.12	28,267.52
	Exceptional Items	-	-	-	-	-
6	Profit before tax	10,017.37	9,657.66	10,341.76	37,357.12	28,267.52
7	Tax expense:					
	Current tax	2,718.01	2,589.50	3,064.93	10,047.76	7,840.66
	Deferred tax	(87.24)	(39.34)	(123.62)	(129.78)	(160.79)
	Total tax expense	2,630.77	2,550.16	2,941.31	9,917.99	7,679.87
8	Profit after tax (6 -7)	7,386.60	7,107.50	7,400.45	27,439.14	20,587.65
9	Other comprehensive income (OCI)					
	Items not to be reclassified to profit and loss in subsequent periods:					
	Remeasurement of gains (losses) on defined benefit plans	17.17	55.96	135.72	185.28	223.83
	Income tax effect	(4.32)	(14.08)	(47.49)	(46.57)	(78.33)
10	Total comprehensive income (8+9)	7,399.45	7,149.38	7,488.68	27,577.85	20,733.15
11	Paid - up equity share capital (Face value of ₹ 5/- each)	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28
12	Other equity				2,30,189.56	2,04,881.68
13	Earning per share (in ₹) Face value of ₹ 5/- each					
	(a) Basic	9.76	9.39	9.78	36.26	27.21
	(a) Diluted	9.76	9.39	9.78	36.26	27.21



Notes:

- 1 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 May 23, 2023.
- 2 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.
- 3 The Company is primarily engaged in "Construction and Engineering Activities" and there are no other reportable segments under Ind AS 108 "Operating Segments".
- 4 Figures for the quarter ended March 31, 2023 and March 31, 2022 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine months period ended December 31, 2022 and December 31, 2021 respectively.
- 5 The Board of Directors at its meeting held on May 23, 2023 have recommended a dividend ₹ 3.50/- per equity share of face value of ₹ 5/- each for the year ended March 31, 2023 which is subject to approval of the share holders.
- 6 The figures for the previous period/year have been regrouped/reclassified wherever considered necessary.



By Order of the Board
For J. Kumar Infraprojects Limited

Jagdishkumar M. Gupta
Executive Chairman

Date : May 23, 2023

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

Audited Statement of Assets and Liabilities

₹ in Lakh

Particulars	As at March 31, 2023	As at March 31, 2022
1. ASSETS		
I) Non-Current Assets		
(a) Property, plant and equipment	92,510.80	78,964.67
(b) Capital work-in-progress	10,674.60	15,176.93
(c) Financial assets		
- Investments	100.39	224.47
- Other financial assets	39,826.84	29,944.86
(d) Other non-current assets	3,726.24	4,570.93
	1,46,838.87	1,28,881.86
II) Current Assets		
(a) Inventories	39,269.87	36,573.62
(b) Financial assets		
- Trade receivables	1,14,126.74	88,801.43
- Cash and cash equivalents	6,487.02	11,104.14
- Other bank balances	31,165.61	26,246.36
- Loans	1,099.19	1,218.58
- Other financial assets	10,819.71	9,992.23
(c) Other current assets	85,770.89	91,556.46
	2,88,739.02	2,65,492.82
TOTAL ASSETS	4,35,577.89	3,94,374.67
2. EQUITY AND LIABILITIES		
I) Equity		
(a) Equity share capital	3,783.28	3,783.28
(b) Other equity	2,30,189.56	2,04,881.68
	2,33,972.84	2,08,664.96
II) Liabilities		
i) Non Current Liabilities		
(a) Financial liabilities		
- Borrowings	8,254.15	3,151.42
- Lease liabilities	1,497.42	2,117.12
- Other Financial Liabilities	7,883.00	6,750.00
(b) Provisions	30.07	195.63
(c) Deferred tax liabilities (net)	2,293.27	2,376.47
	19,957.90	14,590.64
ii) Current Liabilities		
(a) Financial liabilities		
- Borrowings	43,383.02	39,968.66
- Lease liabilities	1,593.53	1,918.80
- Trade payables		
(i) total outstanding dues of micro and small enterprises	7,170.25	3,192.61
(ii) total outstanding dues of creditors other than micro and small enterprises	55,811.50	54,097.67
- Other financial liabilities	17,541.36	16,141.78
(b) Other current liabilities	56,147.49	55,799.56
	1,81,647.15	1,71,119.08
TOTAL EQUITY & LIABILITIES	4,35,577.89	3,94,374.68

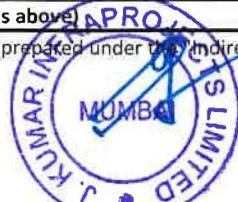


J. Kumar Infraprojects Limited
Statement of Cash Flows for the year ended March 31, 2023



Particulars	Year Ended March 31, 2023	Year Ended 31 March 2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:	37,357.12	28,267.52
Adjustments for:		
Depreciation and amortisation expense	15,473.94	14,678.87
(Profit)/Loss on sale of investments	(3.41)	10.18
Interest income and Rent received	(2,569.72)	(2,041.82)
Finance costs	9,919.78	9,999.13
(Gain)/loss on sale / fair value adjustments of investments through profit and loss (Net)	(0.58)	(4.90)
(Gain)/ Loss on sale of property, plant and equipment (net)	(384.17)	(47.25)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(25,325.31)	(26,818.98)
(Increase)/Decrease in inventories	(2,696.25)	(7,966.00)
(Increase)/Decrease in Other Bank Balances	(4,919.25)	19,960.73
Increase/(decrease) in trade payables	3,391.47	11,508.20
(Increase)/ Decrease in loans	119.39	(144.37)
Increase/ (Decrease) in other current financial assets	(1,338.51)	1,943.31
(Increase)/ Decrease in other non current assets	844.68	(4,528.46)
(Increase)/ Decrease in other current assets	5,448.02	(11,394.91)
(Increase)/ Decrease in other non current financial assets	(10,726.66)	2,703.96
Increase/ (Decrease) in other financial liabilities	2,532.58	(1,812.45)
Increase/ (Decrease) in other liabilities	264.73	9,801.43
Increase/ (Decrease) in provisions	102.92	254.87
Cash generated from operations	27,490.76	44,369.07
Less : Income tax paid (net of refund)	(9,203.08)	(6,317.99)
Net cash inflow from operating activities	18,287.68	38,051.08
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(23,194.86)	(11,526.64)
Proceeds from Sale of property, plant and equipment	1,361.29	420.35
Payments for purchase of investments	(2.58)	(196.00)
Proceeds from sale of Investment	130.65	129.15
Interest and rent received	3,080.76	2,041.82
Net cash outflow from investing activities	(18,624.74)	(9,131.33)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	10,035.07	1,473.22
Repayments of non-current borrowings	(4,932.34)	(6,703.28)
Net change in current borrowings	3,414.36	(4,745.48)
Interest and finance charges paid	(9,582.22)	(9,655.50)
Dividends paid	(2,269.97)	(756.66)
Payment Towards Lease Obligation	(944.98)	(2,000.92)
Net cash outflow from financing activities	(4,280.08)	(22,388.61)
Net increase (decrease) in cash and cash equivalents	(4,617.14)	6,531.15
Cash and Cash Equivalents at the beginning of the year	11,104.14	4,572.99
Cash and Cash Equivalents at end of the year	6,487.02	11,104.14
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	6,280.52	10,464.43
Cash on hand	206.50	639.71
Balances as per statement of cash flows (as above)	6,487.02	11,104.14

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



Declaration

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, We, J. Kumar Infraprojects Limited, do hereby state and declare that the Statutory Auditor's Report on the Financial Statement (Standalone) for the Financial Year ended 31st March, 2023 are with unmodified opinion.

for J. Kumar Infraprojects Limited



Madan Biyani
Chief Financial Officer

Date: 23rd May, 2023

Place: Mumbai





Todi Tulsysan & Co.

Chartered Accountants

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

GSTIN: 27AACFT0522C1ZS

Independent Auditor's Report on the Audit of the Financial Results And Review of Quarterly Financial Results

To,
The Board of Directors,
J. Kumar Infraprojects Limited

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2023, (b) reviewed the Financial results for the quarter ended March 31, 2023 (refer 'Other Matters' section below) which were subject to limited review by us, included in the accompanying "Statement of Financial Results for the quarter and year ended March 31, 2023 of J. Kumar Infraprojects Limited (the "Company"), which includes jointly controlled operations on a proportionate basis, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Financial Results for the year ended March 31, 2023

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors as referred to in the Other Matters section below, the Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2023

With respect to the Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's



Responsibility section below and based on the consideration of the review reports for the year ended March 31, 2023 of the other auditors as referred to in other matters section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles generally accepted in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI'), together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Managements and Board of Directors' Responsibilities for the Statement

These Financial Results have been prepared based on the Financial Statements.

The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of these Financial Results that gives a true and fair view of the profit, other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether these Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of these Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in these Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of these Financial Results, including the disclosures, and whether these Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company and its joint operations to express an opinion on the Financial Results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities or business activities included in the Financial Results of which we are the independent auditors. For the other entities or business activities included in the Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We



consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

(b) Review of the Financial Results for the quarter ended March 31, 2023

We conducted our review of the Financial Results for the quarter ended March 31, 2023 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with SAs specified under section 143(10) of the Act 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Statement includes the results for the quarter ended March 31, 2023, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our report on the Statement is not modified in respect of this matter.

We did not review the financial information of 20 Joint Operations (JOs) included in the financial statements of the Company whose financial statements/financial information reflect total assets of Rs. 84,154.24 Lakh (without intercompany elimination) as of March 31, 2023, total revenue of Rs. 1,70,723.56 Lakh (without intercompany elimination) and total profit after tax (net) of Rs. 2,087.62 Lakh (without intercompany elimination) for the year ended on that date, as considered in the financial statements. The financial information of 5 JOs have been reviewed by other auditors whose reports have been furnished to us by the management and for remaining 15 JOs, whose financial information reflect total assets of Rs. 7,275.67 Lakh (without intercompany elimination) as of March 31, 2023, total revenue of Rs. 242.19 Lakh (without intercompany elimination) and total profit/(loss) after tax (net) of (Rs. 10.60) lakh (without intercompany elimination), un-audited financial information certified by the management have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these JOs, is based solely on



the reports of such other auditors and financial statements certified by the management, respectively.

Our report on the Statement 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.

For **TODI TULSYAN & CO.**

Chartered Accountants



DILIP KUMAR

PARTNER

FRN: 002180C

Membership No. 054575

UDIN: 23054575BGVMEF9356

Place: Mumbai

Date: May 23, 2023