

# J. Kumar Infraprojects Limited



*We dream... So we achieve...*

**Investor Presentation  
Q4 & FY22 Results Update**

# Disclaimer

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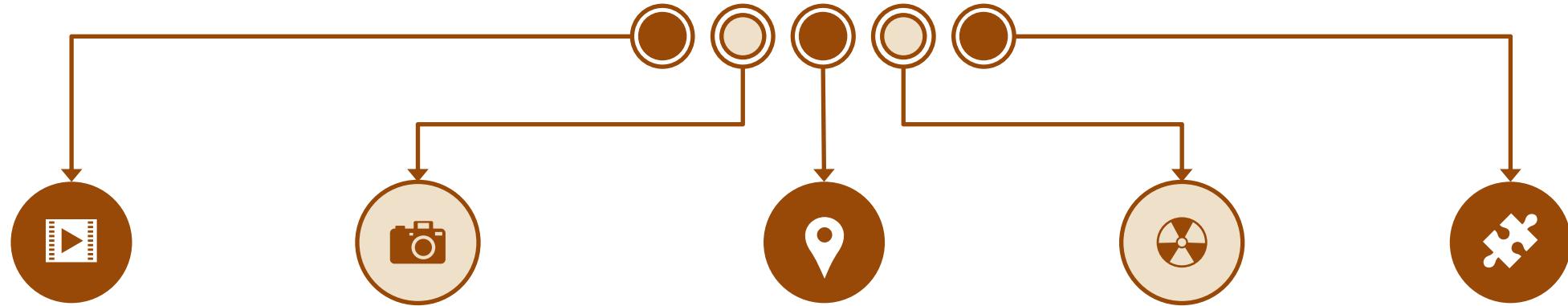
# Company Overview



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# About J. Kumar Infraprojects

Incorporated in the year 1999 under the visionary leadership of Mr. Jagdishkumar M. Gupta, to undertake specialized construction work on EPC basis, while maintaining asset lite business model.



## Our Presence

With established presence in major states namely Maharashtra, Delhi, Gujarat, Uttar Pradesh, we will look for opportunities to expand our footprints in other parts of country

## Capabilities

A phenomenal track record in execution of projects. Amongst few construction companies to qualify for large projects including Metros, expressways etc. on standalone basis

## Equipment Bank

As a technology focused construction company, we continuously invest in cutting edge technologies to enhance our product offerings

## Financial Discipline

A Net Debt free Company with continuous improvement across all key parameters. Rated **IND A+/ Stable** for Fund based limit and **IND A1** for Non Fund Based Limits.

## Order Book

Healthy and diversified order book of **₹ 11,936 crores** as on March 31, 2022

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# Our Offerings

## Our area of expertise



### Metro

- Metro
- Underground
- Metro Elevated
- Metro Stations
- Depots



### Flyover & Bridges

- Flyovers
- Bridges
- Pedestrian
- Subways
- Airport Runways



### Roads

- Roads
- Expressways



### Civil & Others

- Hospital / Medical Colleges
- Railway Terminus & Stations
- Commercial buildings
- Sports Complex
- Other Civil Constructions

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# Our Growth Story

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1999

Company Started its business

2008

Company Share Listed on NSE & BSE  
Revenue of ₹ 214 cr

2012

Awarded first Metro Project by DMRC worth ₹ 1,407 cr  
UPRNNL Project of ₹ 519 cr

2013

Revenue crossed ₹ 1,000 crores

2015

Awarded Ahmedabad Metro Project - ₹ 278 cr  
Fund raised through QIP of ₹ 409 cr

2020

Awarded contracts worth ₹ 4,289 cr  
Revenue crossed ₹ 2,971 cr

2021

Awarded contracts worth ₹ 2,259 cr

2022

Revenue crossed ₹ 3,500 cr  
Awarded contracts worth ₹ 3,685 cr

# Our Major Achievements in FY22

**Bringing Pride to Nation - Delivering Project of National Importance**



## Mumbai Metro Line 7

Mumbai Metro Line 7 – Dahisar East and Andheri – 13 proposed stations

9 stations (5 constructed by JKIL) are operational between Aarey to Dahisar. Other station likely to be operationalize soon

## Mumbai Metro Line 2 A

Mumbai Metro Line 2A – Dahisar and DN Nagar – 17 proposed stations

9 stations are operational between Dahisar and Dhanakurwadi. Other station likely to be operationalize soon

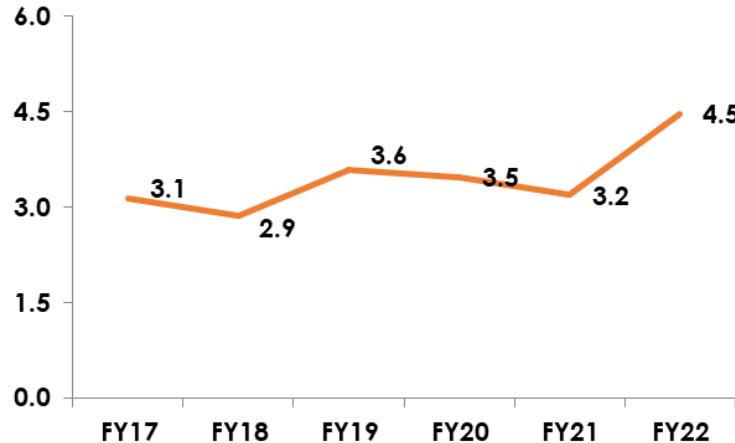
## JNPT Flyovers & Road

JNPT Port Connectivity between Amra Marg starting from NMC Head Quarter Building to Gavan Fata, Jesai to Karal and Karal to D-Point Panvel and Kalamboli (35 Km) have been operational for Public from April 3<sup>rd</sup> .

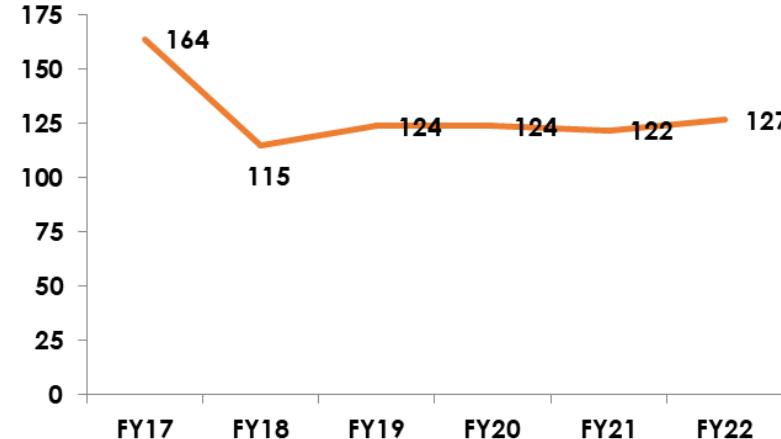
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# Key Facts & Figures

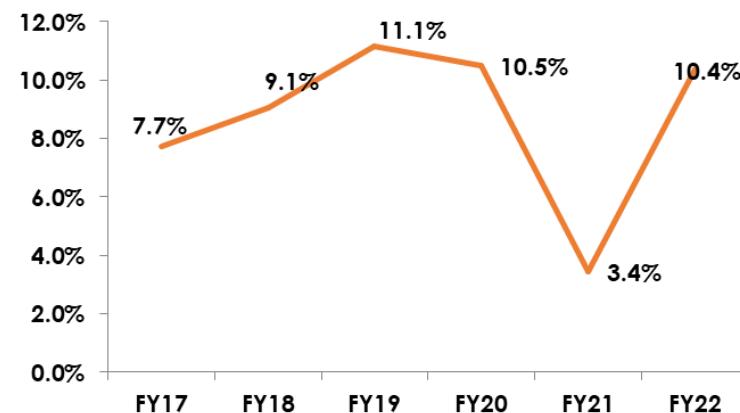
**Asset Turnover Ratio**



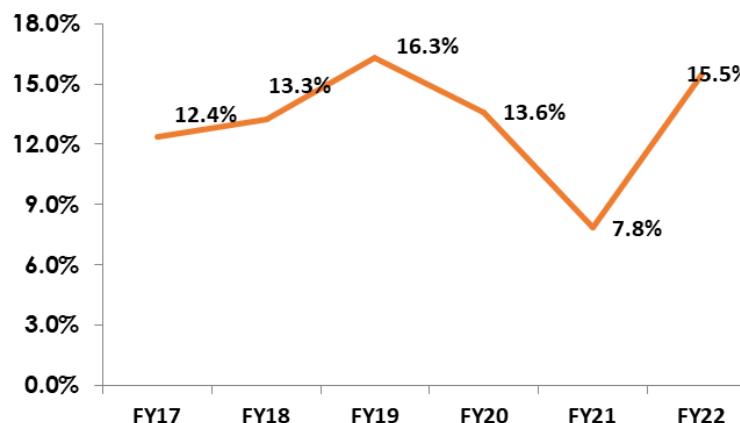
**Working Capital Days**



**ROE**



**ROCE**



# Performance Highlights



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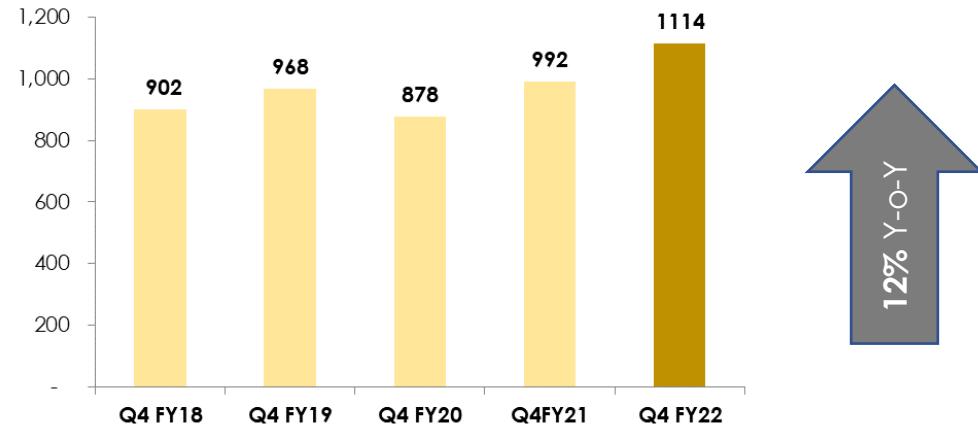
# Profitability Highlights

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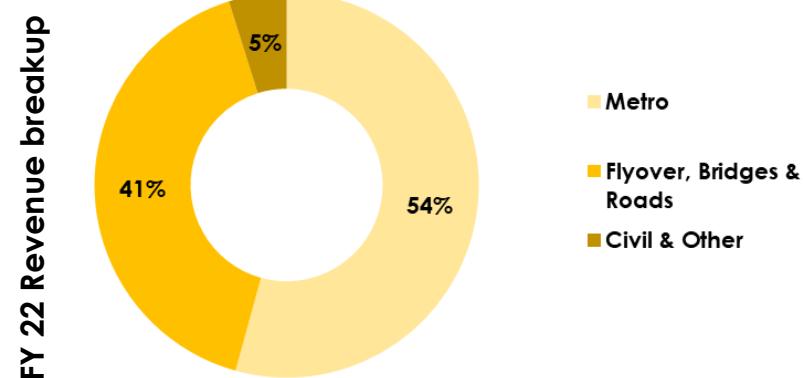
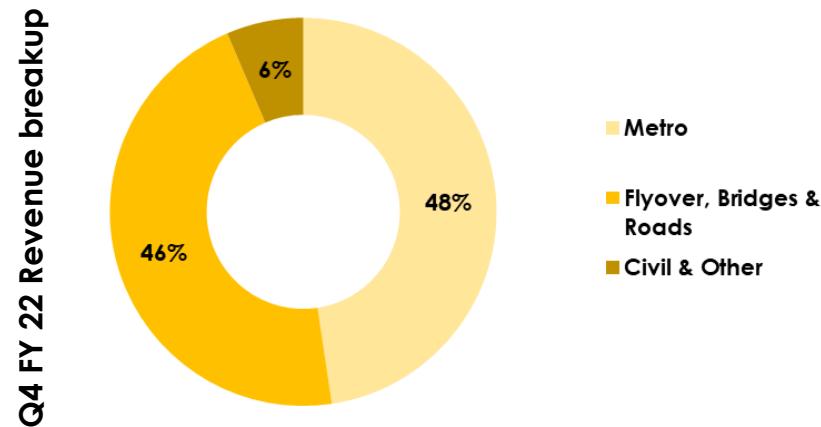
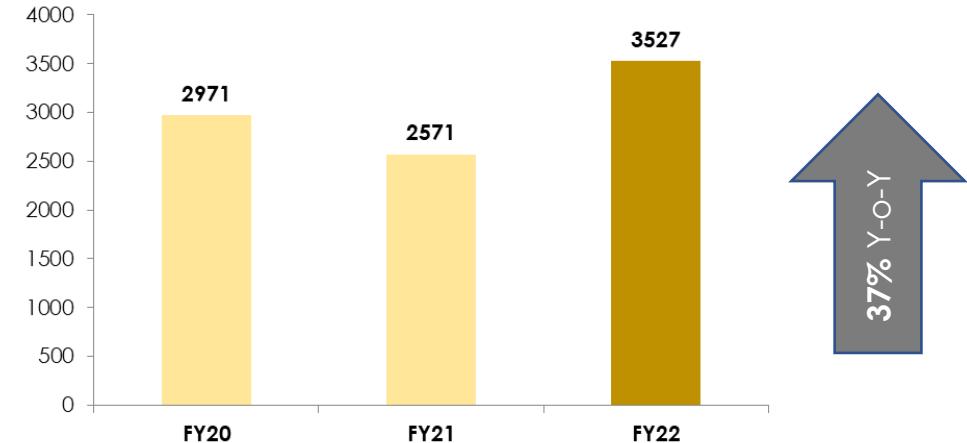
Particulars (₹ In Cr)	Q4 FY22	Q4 FY21	Y-O-Y	Q3 FY22	FY22	FY21	Y-O-Y
<b>Revenue from Operations</b>	<b>1,114.5</b>	<b>992.0</b>	12%	<b>965.7</b>	<b>3,527.2</b>	<b>2,570.8</b>	37%
Cost of Material Consumed	737.5	656.7		625.8	2,268.2	1,612.1	
Employee Expenses	70.8	79.8		70.3	278.9	231.2	
Other Expenses	146.9	151.1		131.0	475.4	416.2	
<b>EBIDTA</b>	<b>159.2</b>	<b>104.4</b>	52%	<b>138.6</b>	<b>504.6</b>	<b>311.4</b>	62%
<b>EBIDTA Margin</b>	<b>14.3%</b>	<b>10.5%</b>		<b>14.3%</b>	<b>14.3%</b>	<b>12.1%</b>	
Other Income	8.3	6.5		5.9	24.9	25.3	
Depreciation	37.7	37.2		36.8	146.8	143.7	
<b>EBIT</b>	<b>129.8</b>	<b>73.6</b>		<b>107.6</b>	<b>382.7</b>	<b>193.0</b>	98%
<b>EBIT Margin</b>	<b>11.7%</b>	<b>7.4%</b>		<b>11.1%</b>	<b>10.8%</b>	<b>7.5%</b>	
Finance Cost	26.4	29.2		25.3	100.0	104.4	
<b>Profit before Tax</b>	<b>103.4</b>	<b>44.4</b>	133%	<b>82.3</b>	<b>282.7</b>	<b>88.6</b>	219%
<b>PBT Margin</b>	<b>9.3%</b>	<b>4.5%</b>		<b>8.5%</b>	<b>8.0%</b>	<b>3.4%</b>	
Tax	29.4	11.7		23.6	76.8	24.7	
<b>PAT</b>	<b>74.0</b>	<b>32.7</b>	126%	<b>58.7</b>	<b>205.9</b>	<b>63.9</b>	222%
<b>PAT Margin %</b>	<b>6.6%</b>	<b>3.3%</b>		<b>6.1%</b>	<b>5.8%</b>	<b>2.5%</b>	
<b>Cash PAT</b>	<b>111.7</b>	<b>69.9</b>	60%	<b>95.5</b>	<b>352.7</b>	<b>207.6</b>	70%
<b>Cash PAT Margin %</b>	<b>10.0%</b>	<b>7.1%</b>		<b>9.9%</b>	<b>10.0%</b>	<b>8.1%</b>	

# Revenue from Operations

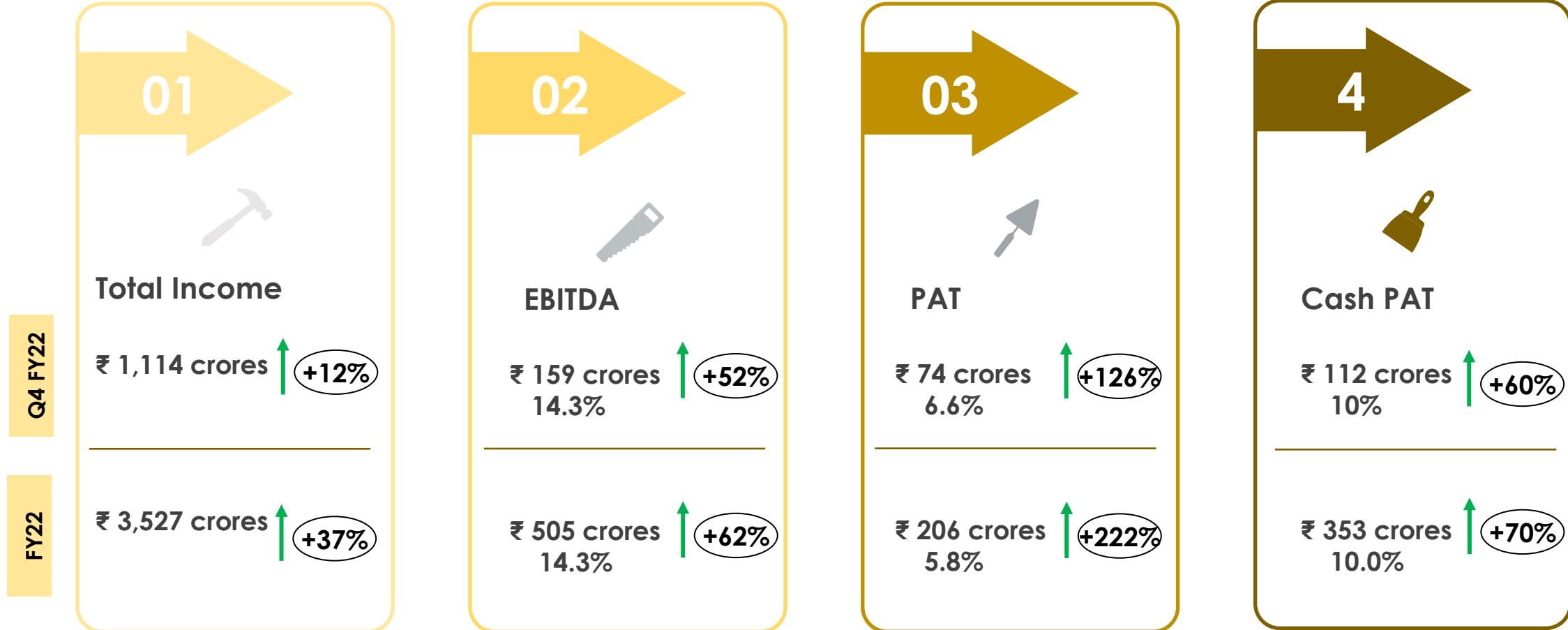
Quarterly Revenues (₹ Crores)



Yearly Revenues (₹ Crores)



# FY 22 Key Financial Highlights



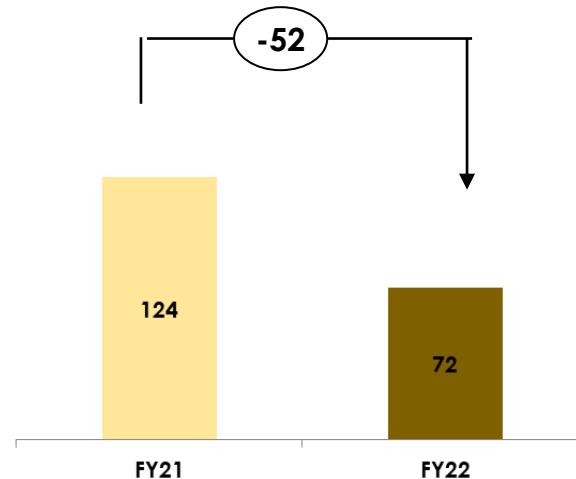
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# Balance Sheet

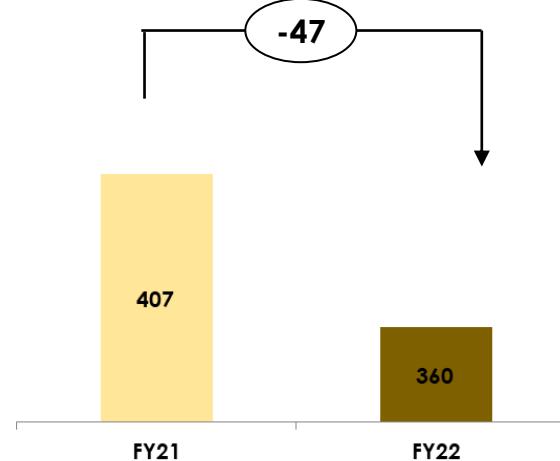
Particulars (₹ in Cr)	As at Mar 2022	As at Mar 2021	Particulars (₹ in Cr)	As at Mar 2022	As at Mar 2021			
<b>ASSETS</b>								
<b>Non-Current Assets</b>								
Property, plant and equipment	790	806	Equity Share Capital	38	38			
Capital work-in-progress	152	150	Other Equity	2,049	1,849			
Financial Assets			<b>Total - Shareholders' funds</b>	<b>2,087</b>	<b>1,887</b>			
Investments	2	2	<b>LIABILITIES</b>					
Other Financial Assets	240	267	<b>Non-Current Liabilities</b>					
Other Non Current Assets	182	152	Financial Liabilities					
<b>Total - Non-Current Assets</b>	<b>1,365</b>	<b>1,375</b>	Borrowings	32	58			
<b>Current Assets</b>			Lease Liability	21	19			
Inventories	366	286	Provisions	2	2			
Financial Assets			Deferred Tax Liabilities (Net)	24	25			
Trade Receivables	888	620	<b>Total - Non-Current Liabilities</b>	<b>78</b>	<b>103</b>			
Cash and Cash Equivalents	111	46	<b>Current Liabilities</b>					
Bank balances other than Cash & Cash equivalents	262	462	Financial Liabilities					
Loans	12	11	Borrowings	400	473			
Other Financial Assets	24	43	Trade Payables	573	458			
Other Current Assets	916	802	Lease Liabilities	19	17			
<b>Total - Current Assets</b>	<b>2,579</b>	<b>2,270</b>	Other Financial Liabilities	229	247			
<b>TOTAL - ASSETS</b>	<b>3,944</b>	<b>3,645</b>	Other Current Liabilities	558	460			
			<b>Total - Current Liabilities</b>	<b>1,779</b>	<b>1,655</b>			
			<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,944</b>	<b>3,645</b>			

# Reducing Debt Levels

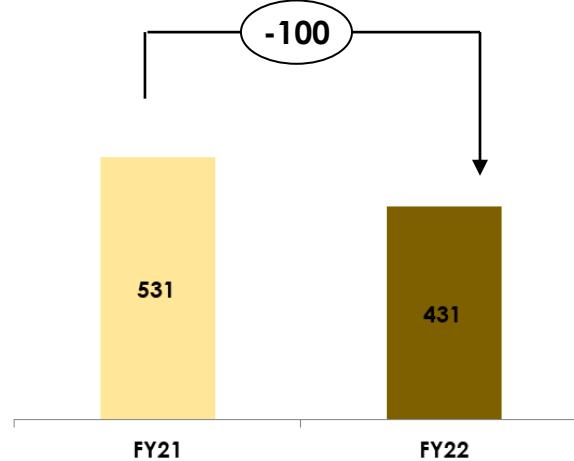
**Long Term Debt (Incl.  
Current Maturities)  
(₹ In cr)**



**Short Term Debt  
(₹ In Cr)**



**Gross Debt  
(₹ In Cr)**



- Company achieved a 37% Y-o-Y increase in turnover
- Sequential reduction in debt levels for last 2 years despite challenging external environment
- Committed to our strategy to reduce debt in medium to long term and improve profitability and return ratio

# Cash Flow Statement

Particulars (₹ In Cr)	FY22	FY21
<b>PBT</b>	<b>283</b>	<b>89</b>
Adjustments	226	230
<b>Operating profit before working capital changes</b>	<b>509</b>	<b>318</b>
Changes in working capital	(65)	90
<b>Cash generated from operations</b>	<b>444</b>	<b>408</b>
Direct taxes paid (net of refund)	(63)	(40)
<b>Net Cash from Operating Activities</b>	<b>381</b>	<b>369</b>
<b>Net Cash from Investing Activities</b>	<b>(91)</b>	<b>(111)</b>
<b>Net Cash from Financing Activities</b>	<b>(224)</b>	<b>(271)</b>
<b>Net Change in cash and cash equivalents</b>	<b>65</b>	<b>(13)</b>
Opening Cash Balance	46	59
<b>Closing Cash Balance</b>	<b>111</b>	<b>46</b>

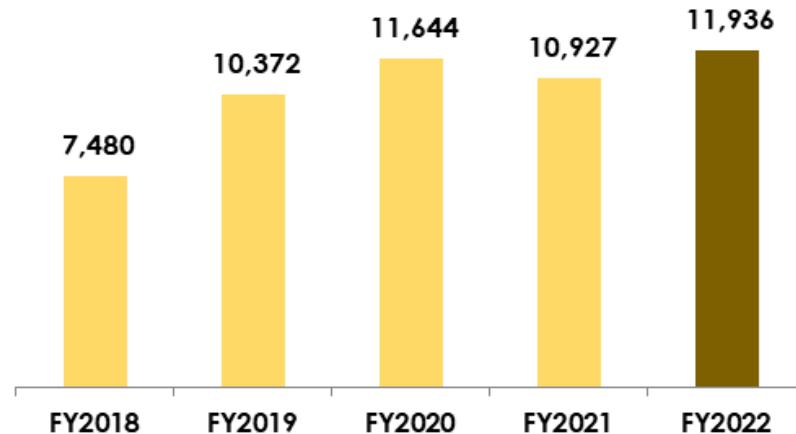
# Sustainable Business Model



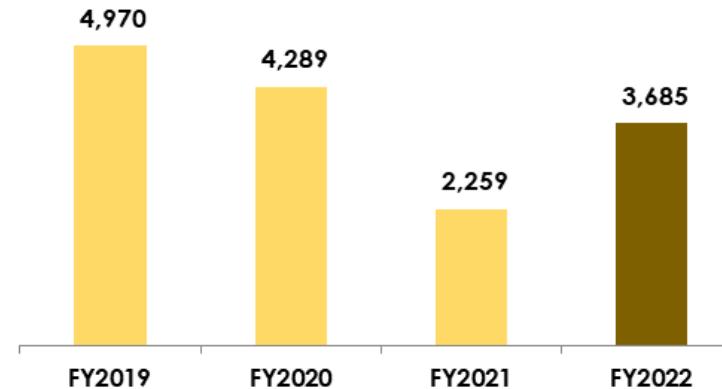
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# Order Book as on March 31, 2022

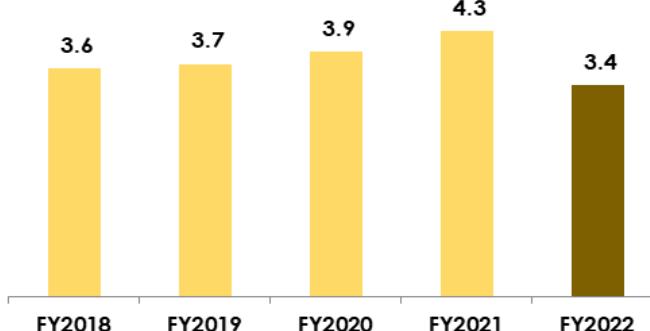
Order backlog (₹ crores)



Order Inflow (₹ crores)

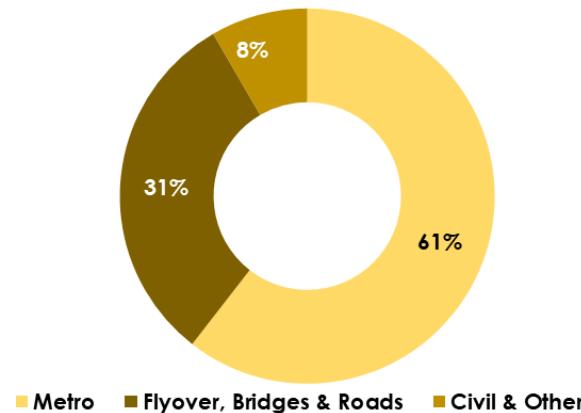


Order Book to Sales (x)

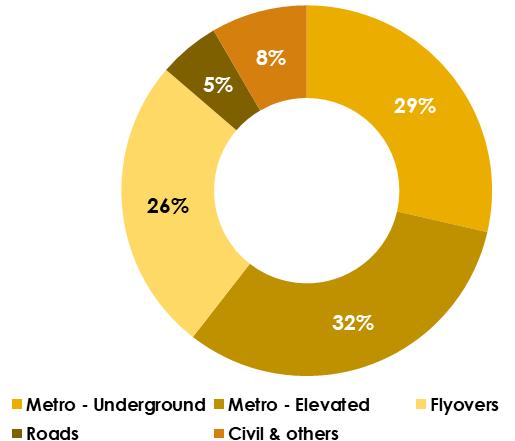


# Order Book as on March 31, 2022

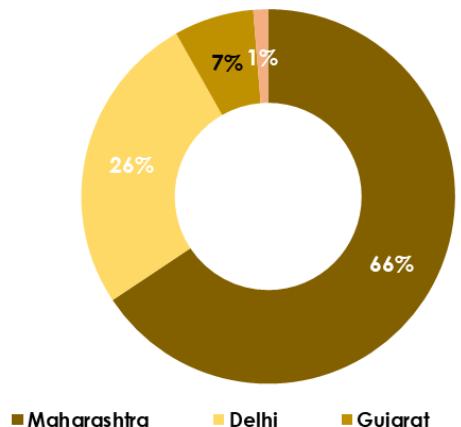
**Segment Wise Break-up (%)**



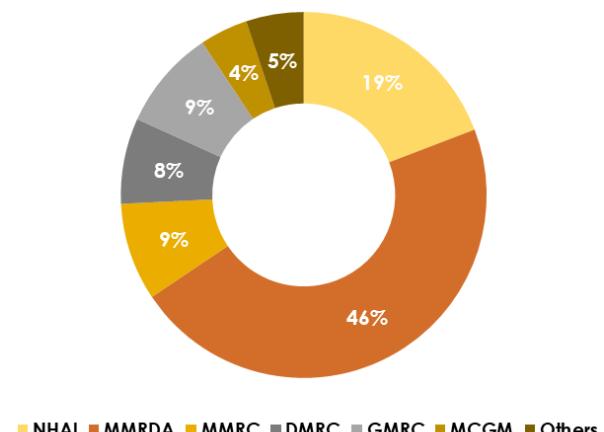
**Sub-segment wise Break-up (%)**



**Geographical Break-up (%)**



**Client wise Break-up (%)**



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# Order Book Breakup

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Name of the Project	Sub Segment	Client Name	Order Backlog (₹ Cr)	Name of the Project	Sub Segment	Client Name	Order Backlog (₹ Cr)
MUMBAI METRO LINE-09-07A (CA48)	Metro - Elevated	MMRDA	1,568	DWARKA EXPRESSWAY-PKG-01	Flyover	NHAI	952
MUMBAI METRO LINE-2B C101	Metro - Elevated	MMRDA	1,086	SEWRI WORLI ELEVATED CONNECTOR	Flyover	MMRDA	810
MUMBAI METRO LINE-6 BC03	Metro - Elevated	DMRC	393	DWARKA EXPRESSWAY-PKG-02	Flyover	NHAI	729
MUMBAI METRO LINE-4A CA54	Metro - Elevated	MMRDA	227	SCLR FLYOVER	Flyover	MMRDA	198
MUMBAI METRO LINE-6 BC01	Metro - Elevated	DMRC	213	AIROLI CREEK BRIDGE	Flyover	MMRDA	145
NAVI MUMBAI METRO LINE-1	Metro - Elevated	CIDCO	144	CHHEDA NAGAR FLYOVER	Flyover	MMRDA	72
PUNE METRO ELEVATED P1C-05	Metro - Elevated	MAHA METRO	78	MOTAGAON CREEK BRIDGE	Flyover	MMRDA	65
MUMBAI METRO LINE 7 CA-02	Metro - Elevated	MMRDA	36	KALWA CREEK BRIDGE	Flyover	TMC	40
MUMBAI METRO LINE-2 AC02	Metro - Elevated	DMRC	22	JOGESHWARI (SOUTH) ROB	Flyover	MCGM	34
MUMBAI METRO LINE-2 AC14	Metro - Elevated	DMRC	14	TELLI GALLI GRADE SEPARATOR	Flyover	MCGM	33
METRO - OTHERS			31				
					<b>Sub Total (D)</b>		<b>3,077</b>
	<b>Sub Total (A)</b>		<b>3,812</b>				
DELHI METRO DC08	Metro-Underground	DMRC	1,439	PUNE RIVERFRONT	Others	PMC	605
SURAT METRO PH-1 UG-02 PKG-CS3	Metro-Underground	GMRC	826	MITHI PACKAGE IV	Others	MCGM	205
MUMBAI METRO LINE-3 PKG05	Metro-Underground	MMRC	608	RML ACADEMY-LUCKNOW	Civil	UPRNNL	139
MUMBAI METRO LINE-3 PKG06	Metro-Underground	MMRC	383	SGPGI MEDICAL SCIENCES-LUCKNOW	Civil	UPRNNL	14
MAHA METRO UG-01 PUNE	Metro-Underground	MAHA METRO	156	Others - Civil			36
					<b>Sub Total (E)</b>		<b>999</b>
	<b>Sub Total (B)</b>		<b>3,413</b>				
CIDCO COASTAL ROAD PKG 01	Road	CIDCO	365				
JNPT PACKAGE-1, 2, 3	Road	NHAI	179				
CIDCO COASTAL ROAD PKG 02	Road	CIDCO	92				
	<b>Sub Total (C)</b>		<b>636</b>				
	<b>TOTAL (A+B+C+D+E)</b>						<b>11,936</b>

# Business Overview



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# Major Completed Projects



## Metro

- Navi Mumbai Metro & Stations
- Ahmedabad Metro
- Delhi Elevated Metro
- Mumbai Metro Line 7
- Mumbai Metro Line 2A
- Delhi Underground Metro

## Flyover & Bridges

- Amar Mahal Flyover
- KSB Underpass Pune
- ROB at Dahisar
- Panjrapole Mumbai
- Elevated Connector (BKC & Eastern Expressway)

## Roads

- JNPT Flyovers & Road - Port Connectivity Mumbai (Pkg 1, 2 & 3)

## Civil & Others

- ESIC (Hospital Cum Medical College) Alwar
- RML Lucknow

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# Major Completed Projects



**ESIC (Hospital Cum Medical College) Alwar**



**Mumbai Metro Line 7**



**JNPT Flyovers & Road- Mumbai**



**Delhi Underground Metro**



**Delhi Elevated Metro**



**Amar Mahal Flyover**



**Ahmedabad Metro**



**BKC- Chunabhatti Flyover**

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# Major Ongoing Projects



## Metro

- Mumbai Metro Line 2B
- Mumbai Metro Line 3 (Pkg 5 & 6)
- Mumbai Metro Line 9
- Surat Metro (UG)
- Delhi Metro DC08 (UG)
- Mumbai Metro Line 4
- Mumbai Metro Line 6
- Pune Elevated Metro
- Pune Underground Metro
- Navi Mumbai Metro Line 1

## Flyover & Bridges

- Chhedanagar Flyover
- Kalwa Bridge Thane
- Motagaon Creek Bridge
- SCLR Flyover
- Sewri - Worli Elevated Corridor
- Dwarka Expressway (Pkg 1 &2)

## Roads

- CIDCO Coastal Road Pkg 1
- CIDCO Coastal Road Pkg 2
- JNPT Port Mumbai (Pkg 1, 2 & 3) – Part Work

## Civil & Others

- Pune Riverfront
- Mithi River Package IV

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# Major Ongoing Projects



RML, Lucknow



Pune Elevated Metro



Chhedanagar Flyover



Kalwa Bridge Thane



SCLR Flyover



Sewri Worli Elevated

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# Strong Client Base

## METRO & RAILWAYS



दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड  
DELHI METRO RAIL CORPORATION LTD.



## FLYOVER & BRIDGES



## CIVIL AND OTHERS



भारतीय विमानपत्तन प्राधिकरण  
AIRPORTS AUTHORITY OF INDIA



# Fleet of Modern Equipment

TBM Machine



Dumper / Tipper



Launching Girder



Piling Machine



RMC Plant



Bitumen Plant



Casting Yard



Segment Rolling



Straddle Carrier



# Management Overview



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# Executive Directors



**Mr. Kamal J. Gupta**

**Managing Director**

Graduated with Bachelors in Civil Engineering. He is associated with JKIL since inception. Has an experience of more than 23 years in construction field. Plays a vital role in execution of projects within the stipulated time frame. He looks after the civil construction works, metro railways, etc.



**Mr. Jagdishkumar M. Gupta**

**Executive Chairman**

A first generation entrepreneur has led the company in undertaking projects of varied complexities and scale. It is his vision, passion, zeal and indefatigable energy which has been instrumental in shaping the company's growth path. He has over 50 years of experience in Infrastructure sector in India.



**Dr. Nalin J. Gupta**

**Managing Director**

A commerce graduate and Member of Indian Institution of Bridge Engineer. He is associated with JKIL since inception. Has an experience of more than 23 years in construction field. Instrumental in setting and developing the piling business. He looks after construction of subway, elevated metro, underground metro, flyovers, rail over bridges etc.

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# Independent Directors

**Mr. Padmanabh P. Vora**



- Chartered Accountant with over 32 years experience in finance, banking and management.
- Served as the Chairman-cum-Managing Director of the Industrial Development Bank of India from which he retired in 2003.

**Mr. Sidharath Kapoor**



- Chartered Accountant (rank holder), CS and GAMP from ISB.
- He is currently on the Board of Noida International Airport; Advisor-AIF SBI MF.
- Track record of over two decades in strategic leadership and leading complex businesses.
- Successfully led complex infrastructure businesses including Airports, Renewable Energy, Oil & Gas, Pipelines, etc.

**Ms. Archana S. Yadav**



- Chartered Accountant with over 15 years of experience.
- A PGDBM holder, she has also Cleared Forensic Audit & Fraud Detection Course by ICAI
- She has been Appointed as GST Faculty by ICAI for knowledge sharing.

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# Our Core Management Team



**Madan Biyani**

Chief Financial Officer



**Poornima Reddy**

Company Secretary &  
Compliance Officer



**Arvind Gupta**

Vice President - Taxation



**Mayank Kumar Jain**

Head Transportation-Projects



**S.M. Thorat**

Vice President (Projects)



**R. B. Singh**

Regional General  
Manager



**Rajendra Kumar Sharma**

Head Central Planning &  
Monitoring



**Dharmendra Singh**

QAQC Head



**Puneet Srivastava**

Head Planning



**Iftekhar Ahmed**

Senior General Manager



**Dinesh Kumar Misra**

Sr. General Manager



**Praveen S Dongre**

(Sr. General Manager –  
Safety)



**Rajan Sharma**

Associate Vice President  
Projects



**Ravindra M Kulkarni**

Vice President (IT, Admin &  
HR)



**Somesh Pandey**

General Manager

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# Detailed Financials



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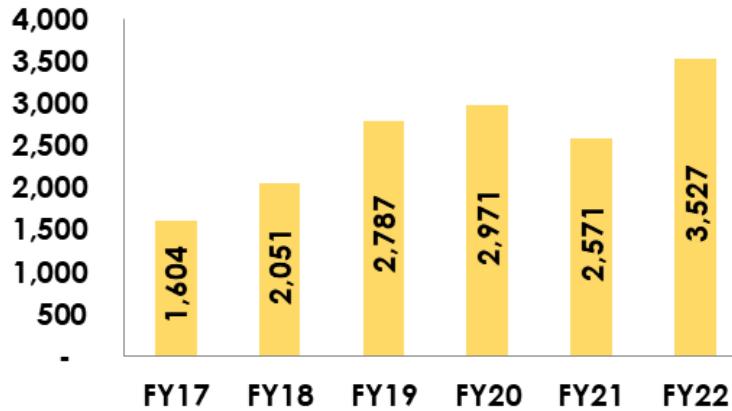
# Profit & Loss

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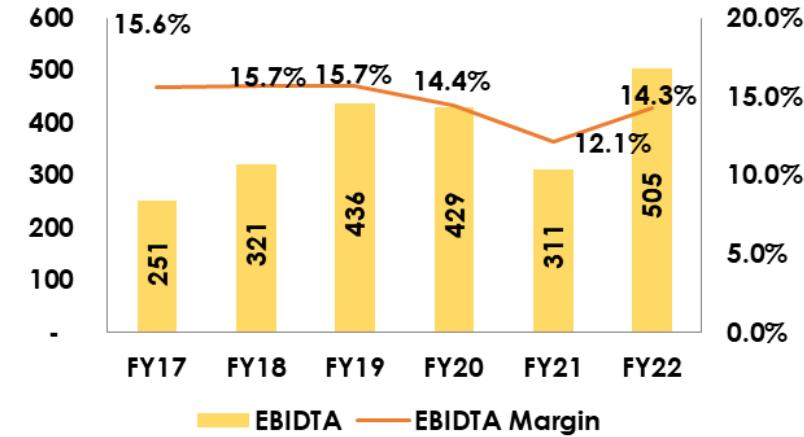
Particulars (₹ In Cr)	FY17	FY18	FY19	FY20	FY21	FY22	CAGR
<b>Revenue from Operations</b>	<b>1,604</b>	<b>2,051</b>	<b>2,787</b>	<b>2,971</b>	<b>2,571</b>	<b>3,527</b>	<b>17%</b>
Cost of Material Consumed	966	1,209	1,720	1,817	1,612	2,268	
Employee Expenses	127	197	248	299	231	279	
Other Expenses	261	324	383	426	416	475	
<b>EBIDTA</b>	<b>251</b>	<b>321</b>	<b>436</b>	<b>429</b>	<b>311</b>	<b>505</b>	<b>15%</b>
<b>EBIDTA Margin</b>	<b>15.6%</b>	<b>15.7%</b>	<b>15.7%</b>	<b>14.4%</b>	<b>12.1%</b>	<b>14.3%</b>	
Other Income	31	29	28	28	25	25	
Depreciation	56	73	102	126	144	147	
<b>EBIT</b>	<b>226</b>	<b>277</b>	<b>362</b>	<b>331</b>	<b>193</b>	<b>383</b>	<b>11%</b>
<b>EBIT Margin</b>	<b>14.1%</b>	<b>13.5%</b>	<b>13.0%</b>	<b>11.1%</b>	<b>7.5%</b>	<b>10.8%</b>	
Finance Cost	66	70	94	98	104	100	
<b>Profit before Tax</b>	<b>160</b>	<b>207</b>	<b>268</b>	<b>233</b>	<b>89</b>	<b>283</b>	<b>12%</b>
<b>PBT Margin</b>	<b>10.0%</b>	<b>10.1%</b>	<b>9.6%</b>	<b>7.9%</b>	<b>3.4%</b>	<b>8.0%</b>	
Tax	53	70	91	50	25	77	
<b>PAT</b>	<b>107</b>	<b>137</b>	<b>177</b>	<b>184</b>	<b>64</b>	<b>206</b>	<b>14%</b>
<b>PAT Margin %</b>	<b>6.7%</b>	<b>6.7%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>2.5%</b>	<b>5.8%</b>	
<b>Cash PAT</b>	<b>163</b>	<b>209</b>	<b>279</b>	<b>310</b>	<b>208</b>	<b>353</b>	
<b>Cash PAT Margin %</b>	<b>10.2%</b>	<b>10.2%</b>	<b>10.0%</b>	<b>10.4%</b>	<b>8.1%</b>	<b>10.0%</b>	

# Key Financial Indicators

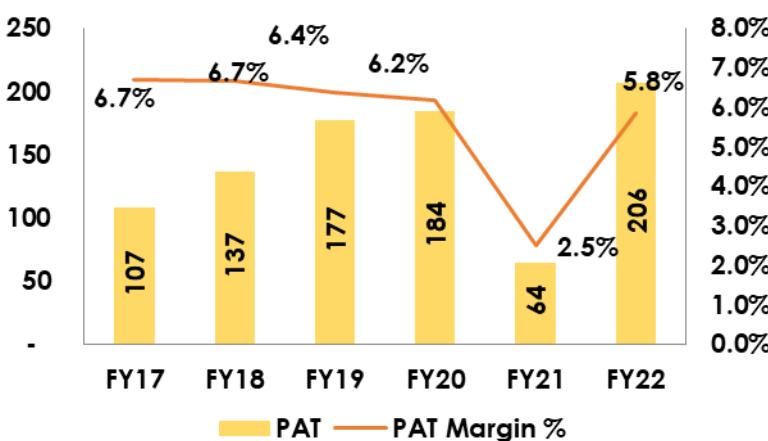
Revenue from Operations ₹ Cr



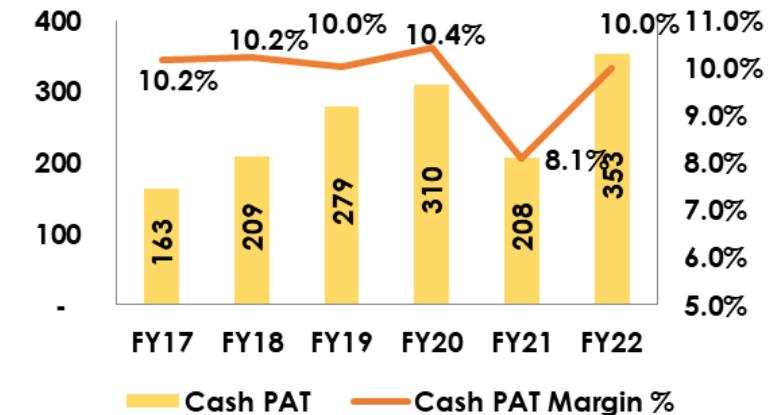
EBIDTA ₹ Cr



PAT ₹ Cr



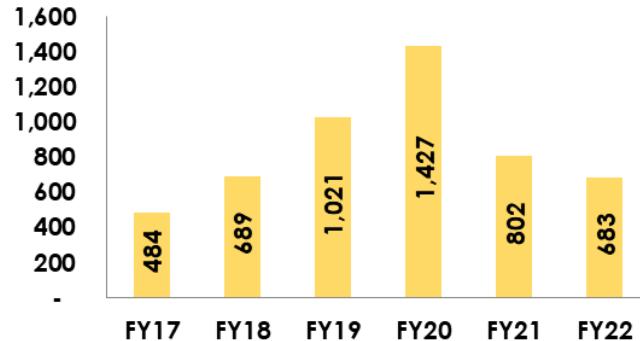
Cash PAT ₹ Cr



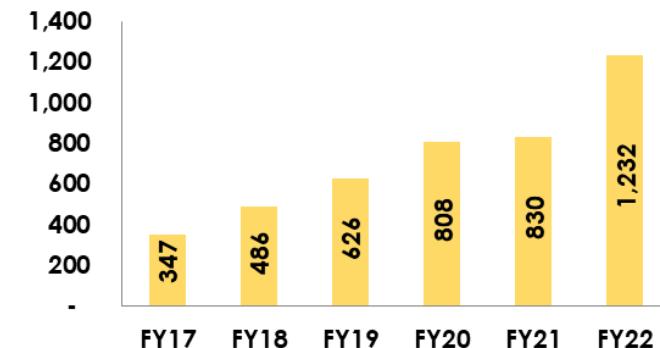
# Revenue – Key Contributors



**METRO - UNDERGROUND (₹ cr)**



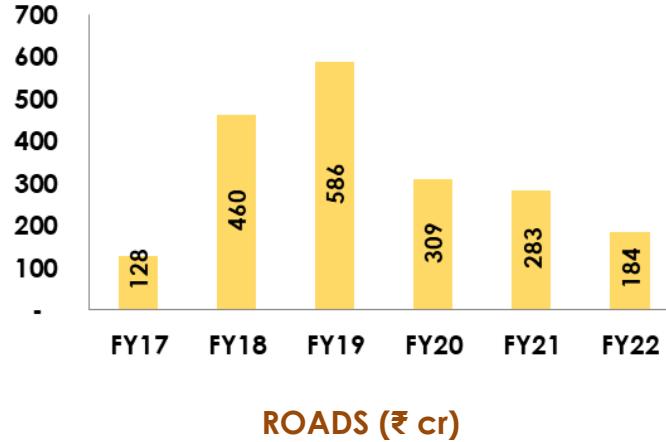
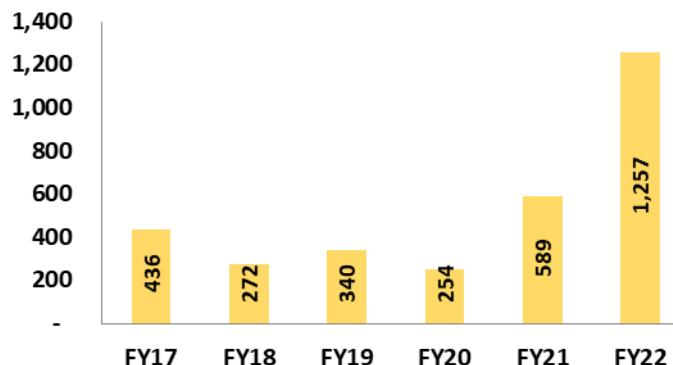
**METRO - ELEVATED (₹ cr)**



# Revenue – Key Contributors



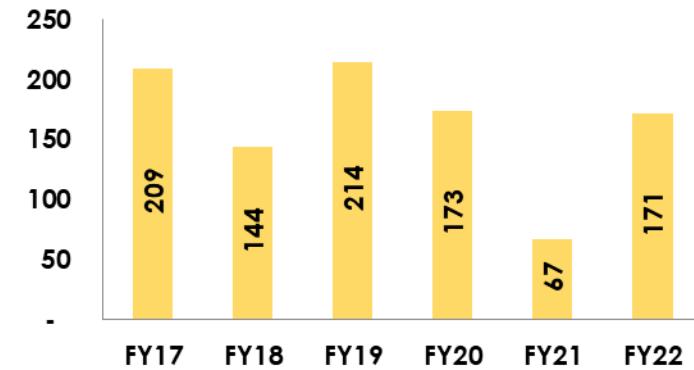
**FLYOVER & BRIDGES (₹ cr)**



**ROADS (₹ cr)**



**CIVIL & OTHERS (₹ cr)**



# Poised for Growth



*We dream... So we achieve...*

# Strategic Priorities

## Enhancing Shareholders Value

### Large & Complex Projects

- At JKIL, we have amassed qualifications and experience on standalone basis to undertake large and complex projects
  - Open to any strategic alliance which enhances our pre qualification strengths wherever required

### Assets Churn

- We have made sustained investment in cutting-edge technologies and equipment over years.
- Higher asset churn will help reduce our future capex investments, leads to better absorption of fixed cost thereby enhancing the returns

### Lean Balance Sheet

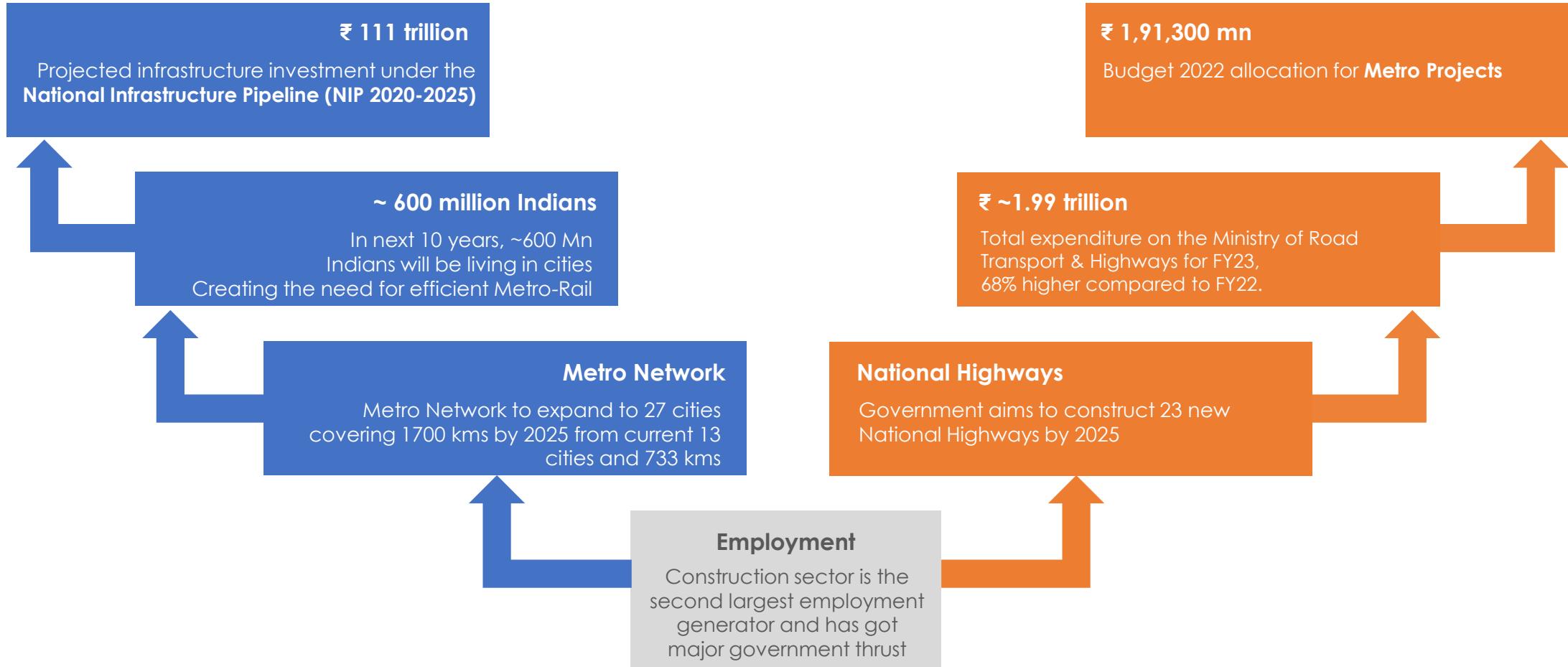
- Most sustainable companies have less debt and high net worth; we expect to remain low net debt across the foreseeable future
- Focus is to further strengthen working capital cycle

### Operational Discipline

- To be able to ahead of the curve vis-à-vis competition, we have imbibed a culture of operational discipline. We believe that we need to constantly validate the same and improvise to enhance returns .
- Further strengthening our controls and estimation departments to improve project profitability



# Favorable Sector dynamics





# Thank You

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**Company :****J. Kumar Infraprojects Ltd.**

Mr. Madan Biyani (CFO)

Ph: +91-22-67743555

Email: madan.biyani@jkumar.com

www.jkumar.com

**Investor Relation Advisors:****Marathon Capital Advisory Pvt. Ltd.**

Dr. Rahul Porwal

Ph. : +91-22-40030610 / + 91 9967576900

Email : rahul@marathoncapital.in

www.marathoncapital.in

**EY LLP**

Mr. Vikash Verma

Ph. : + 91 9663009029

Email : vikashverma1@in.ey.com

www.ey.com