

**MIRA INFORM REPORT**

<b>Report No. :</b>	532519
<b>Report Date :</b>	04.10.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	J. KUMAR INFRAPROJECTS LIMITED (w.e.f 26.02.2008)
<b>Formerly Known As :</b>	J. KUMAR INFRAPROJECTS PRIVATE LIMITED (w.e.f 08.01.2007) J. KUMAR AND COMPANY (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	16/A, Andheri Industrial Estate, Veera Desai Road, Andheri (West), Mumbai – 400 053, Maharashtra
<b>Mobile No.:</b>	91-9920908652 (Mr. Bharat Suthar)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	02.12.1999
<b>CIN No.:</b> [Company Identification No.]	L74210MH1999PLC122886
<b>Capital Investment / Paid-up Capital :</b>	INR 378.328 Million
<b>IEC No.:</b> [Import-Export Code No.]	0305032488
<b>CST/ TIN No.:</b>	07760407551
<b>PAN No.:</b> [Permanent Account No.]	AAACJ9161C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACJ9161C1ZP
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject is engaged in the business of execution of contracts of various infrastructure projects including Transportation Engineering, Irrigation Projects, Civil Construction and Piling Work etc. (Registered Activity)

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No. of Employees :	5111 (Approximately)
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 43100000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>J Kumar Infraprojects Limited (JKIL) was incorporated in the year 1999 and it is engaged in execution of contracts of various infrastructure projects including transportation Engineering, Irrigation Projects, Civil Construction and Piling Work, etc.</p> <p>Municipal Corporation of Greater Mumbai (MCGM) has deregistered and hence, barred JKIL along with directors from competing, contracting and carrying out work for its departments for seven years effective 24th March 2017. In FY 2017, Bombay High Court cancelled two projects awarded by MCGM to JKIL.</p> <p>Brihanmumbai Municipal Corporation has blacklisted JKIL for 3500.000 Million road scam and bagged 5000.000 Million in Metro deal.</p> <p>Rating takes into account the company's presence in highly fragmented construction industry.</p> <p>However, the company possesses healthy financial risk profile marked by adequate net worth base and strong order book.</p> <p>Further, as per 1st quarter of June 2018, the company has achieved revenue of INR 618.410 Million and has clocked profit margin of approximately 6.50%.</p> <p>SEBI has lift the trading restrictions on the company but under heightened surveillance.</p> <p>Payments are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	INDIA RATINGS
<b>Rating</b>	Long Term Rating=A+
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	11.05.2017

<b>Rating Agency Name</b>	INDIA RATINGS
<b>Rating</b>	Short Term Rating=A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	11.05.2017

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 04.10.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Bharat Suthar
<b>Designation :</b>	Commercial Department
<b>Contact No.:</b>	91-9920908652
<b>Date :</b>	28.09.2018

(Tel. No.: 91-22-67749555/ 559 – Not working) (Mobile No.: 91-9167778174 – Not Reachable)

**LOCATIONS**

<b>Registered Office :</b>	16-A, Andheri Industrial Estate 22, Veena Desai Road, Andheri (West), Mumbai -400053, Maharashtra, India
<b>Tel. No.:</b>	91-22-2673 0291 / 0848
<b>Mobile No.:</b>	91-9920908652 (Mr. Bharat Suthar)
<b>Fax No.:</b>	91-22-26730814
<b>E-Mail :</b>	<a href="mailto:info@jkumar.com">info@jkumar.com</a> <a href="mailto:jknc@vsnl.net">jknc@vsnl.net</a> <a href="mailto:bharat.suthar@jkumar.com">bharat.suthar@jkumar.com</a>
<b>Website :</b>	<a href="http://www.jkumar.com">www.jkumar.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Padmanabh Pundrikay Vora
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 503-504, 5th Floor, "A" Wing, Mount Everest Tower, Bhakti Park,

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	Wadala, Mumbai-400037, Maharashtra, India
<b>Date of Appointment :</b>	16.07.2007
<b>DIN No.:</b>	00003192
<b>Name :</b>	Dr. Raghavachari Srinivasan
<b>Designation :</b>	Director
<b>Address :</b>	C-6-1, Lloyds Garden, Appa Saheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India
<b>Date of Appointment :</b>	16.07.2007
<b>DIN No.:</b>	00003968
<b>Name :</b>	Mr. Nalin Jagdish Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat - 702, Ritu Apartments, JVPD Scheme, Road No. 03, Vile Parle, (West), Mumbai – 400056, Maharashtra, India
<b>Date of Appointment :</b>	02.12.1999
<b>DIN No.:</b>	00627832
<b>Name :</b>	Mr. Kamal Jagdish Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	Ritu Apartment, 7th Floor, Room No. 701, JVPD Scheme, Vile Parle, (West), Mumbai – 400056, Maharashtra, India
<b>Date of Appointment :</b>	02.12.1999
<b>DIN No.:</b>	00628053
<b>Name :</b>	Padam Prakash Jain
<b>Designation :</b>	Director
<b>Address :</b>	E801, Purva Fountain Square, Marthahali Bridge Munnekolal, Bangalore – 560037, Karnataka, India
<b>Date of Appointment :</b>	14.11.2017
<b>DIN No.:</b>	00971581
<b>Name :</b>	Mr. Jagdishkumar Madanlal Gupta
<b>Designation :</b>	Whole Time Director
<b>Address :</b>	Ritu Apartment, Flat No 701, Road No 3, J.V.P.D Scheme, Vile Parle (West), Mumbai – 400056, Maharashtra, India
<b>Date of Appointment :</b>	02.12.1999
<b>DIN No.:</b>	01112887
<b>Name :</b>	Mr. Ajit Singh Chatha
<b>Designation :</b>	Director
<b>Address :</b>	House No 333 Sector 9-D, Chandigarh-160009, India
<b>Date of Appointment :</b>	13.02.2014
<b>DIN No.:</b>	02289613
<b>Name :</b>	Mrs. Kusum Jagdish Gupta
<b>Designation :</b>	Director
	Ritu Apartment Flat No. 701, 7th Floor, Road No. 3, JVPD Scheme, Vile Parle

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	(West), Mumbai – 400056, Maharashtra, India
<b>Date of Appointment :</b>	20.05.2014
<b>DIN No.:</b>	03138909

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Arvind Gupta
<b>Designation :</b>	Chief Finance Office
<b>Address :</b>	Station Road, Bhyander (West), Mumbai -401105, Maharashtra, India
<b>Date of Appointment :</b>	20.05.2014
<b>PAN No.:</b>	AFBPG5751L
<b>Name :</b>	Ms. Poornima Reddy
<b>Designation :</b>	Company Secretary
<b>Address :</b>	E-402, Godhavari, Shivadarshan CHS, Sector 16, Sanpada, Navi Mumbai 400705, Maharashtra, India
<b>Date of Appointment :</b>	16.07.2007
<b>PAN No.:</b>	ADYPV1227F
<b>Name :</b>	Mr. Bharat Suthar
<b>Designation :</b>	Commercial Department
<b>Audit committee:</b>	<ul style="list-style-type: none"> <li>• Dr. R. Srinivasan (Chairman)</li> <li>• Mr. Jagdishkumar M. Gupta (Member)</li> <li>• Mr. P.P.Vora (Member)</li> <li>• Mr. Ajit Singh Chatha (Member)</li> </ul>
<b>Stake holders relationship committee:</b>	<ul style="list-style-type: none"> <li>• (Chairman)</li> <li>• Mr. Kamal J. Gupta (Member)</li> <li>• Mr. Nalin J. Gupta (Member)</li> </ul>
<b>Nomination and remuneration committee:</b>	<ul style="list-style-type: none"> <li>• Dr. R. Srinivasan (Chairman)</li> <li>• Mr. P. P. Vora (Member)</li> <li>• Mr. Ajit Singh Chatha (Member)</li> <li>• Mr. Padam Prakash Jain (Member)</li> </ul>

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 30.06.2018

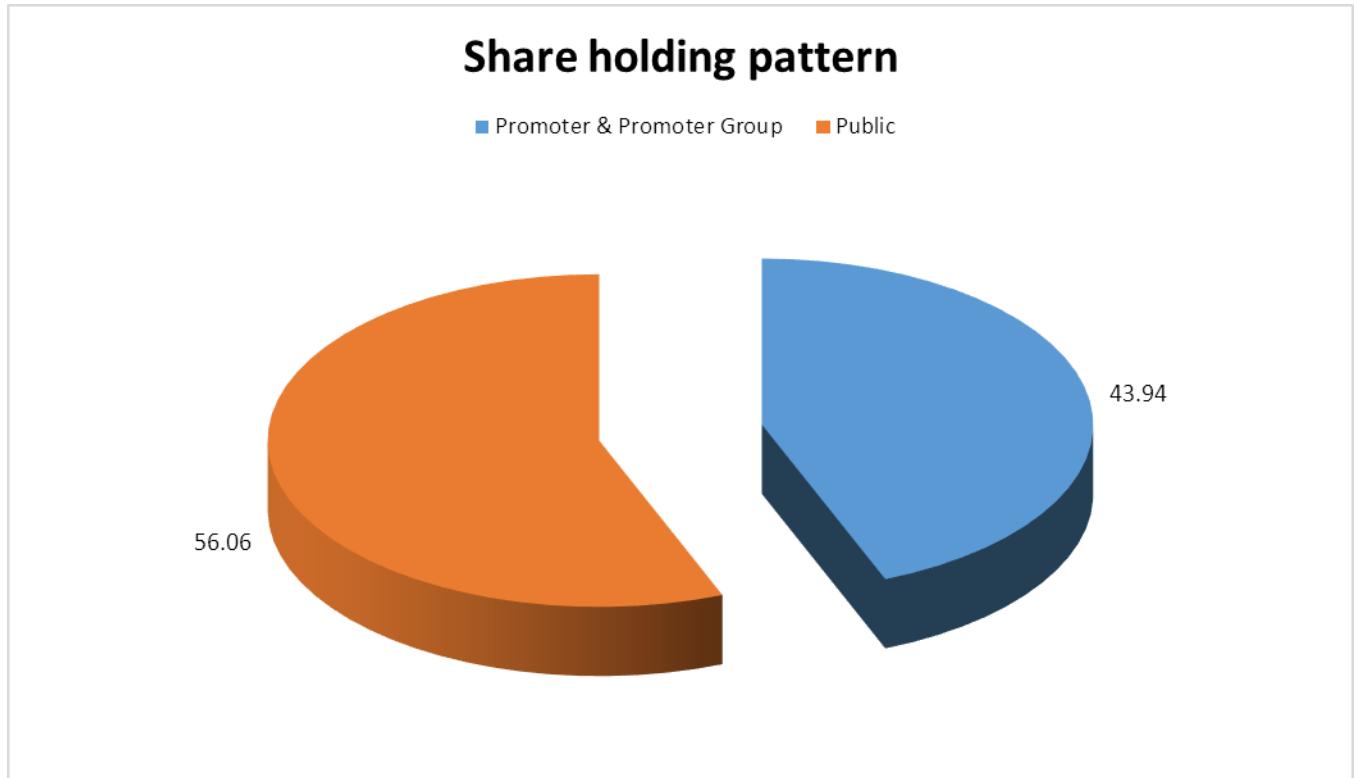
Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
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(A) Promoter & Promoter Group	33245554	43.94
(B) Public	42419952	56.06
<b>Grand Total</b>	<b>75665506</b>	<b>100.00</b>



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of
<b>A1) Indian</b>		0.00
<b>Individuals/Hindu undivided Family</b>	23656910	31.27
SHALINI NALIN GUPTA	2101820	2.78
JAGDISHKUMAR MADANLAL GUPTA	10883050	14.38
KAMAL JAGDISH GUPTA	2925000	3.87
NALIN JAGDISH GUPTA	2904000	3.84
KUSUM JAGDISH GUPTA	2854020	3.77
SONAL KAMAL GUPTA	1989020	2.63
<b>Any Other (specify)</b>	9588644	12.67
J KUMAR SOFTWARE SYSTEM (I) PRIVATE LIMITED	6591954	8.71
J KUMAR MINERALS AND MINES INDIA PRIVATE LTD	2996690	3.96

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Sub Total A1	33245554	43.94
A2) Foreign		0.00
A=A1+A2	<b>33245554</b>	<b>43.94</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding calculated as per SCRR, 1957 As a % of
<b>B1) Institutions</b>	0	0.00
<b>Mutual Funds/</b>	8204495	10.84
ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE INFRASTRUCTURE FUND	1281625	1.69
HDFC TRUSTEE COMPANY LIMITED - HDFC INFRASTRUCTUREFUND	4129973	5.46
RELIANCE CAPITAL TRUSTEE CO. LIMITED-A/C RELIANCESMALLCAP FUND	995248	1.32
UTI- INFRASTRUCTURE FUND	766000	1.01
IDFC EQUITY OPPORTUNITIES FUND - SERIES 4	760000	1.00
<b>Alternate Investment Funds</b>	611994	0.81
<b>Foreign Portfolio Investors</b>	17298399	22.86
AMERICAN FUNDS INSURANCE SERIES GLOBAL SMALL CAPITALIZATION FUND	2901000	3.83
THE WELLINGTON TRUST COMPANY, NATIONAL ASSOCIATIONMULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST, OPPORTUNISTIC EQUITY PORTFOLIO SMALLCAP WORLD FUND, INC	1465223	1.94
LETKO BROSSEAU EMERGING MARKETS EQUITY FUND	4450500	5.88
BLACKROCK GLOBAL FUNDS ASIAN DRAGON FUND	1174988	1.55
GOLDMAN SACHS INDIA LIMITED	1359996	1.80
<b>Financial Institutions/ Banks</b>	2699824	3.57
<b>Any Other (specify)</b>	94005	0.12
<b>Sub Total B1</b>	8957	0.01
<b>B2) Central Government/ State Government(s)/ President of India</b>	26217850	34.65
<b>B3) Non-Institutions</b>	0	0.00
<b>Individual share capital upto INR 0.200 Million</b>	0	0.00
<b>Individual share capital in excess of INR 0.200 Million</b>	9066540	11.98
MUKUL MAHAVIR AGRAWAL	3473757	4.59
<b>NBFCs registered with RBI</b>	1099250	1.45
<b>Any Other (specify)</b>	112754	0.15
Trusts	3549051	4.69
Non-Resident Indian (NRI)	13269	0.02
Clearing Members	935542	1.24
Foreign Nationals	51953	0.07
Bodies Corporate	315609	0.42
	2230398	2.95

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IEPF	2280	0.00
<b>Sub Total B3</b>	16202102	21.41
<b>B=B1+B2+B3</b>	<b>42419952</b>	<b>56.06</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of execution of contracts of various infrastructure projects including Transportation Engineering, Irrigation Projects, Civil Construction and Piling Work etc. (Registered Activity)	
<b>Products/ Services :</b>	<b>NIC Code No.</b> 45203	<b>Product/ Services Description</b> Construction
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	5111 (Approximately)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Allahabad Bank</li> </ul>	

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	<ul style="list-style-type: none"> <li>• The Rathnakar Bank</li> <li>• Yes Bank</li> <li>• Punjab National Bank</li> <li>• Axis Bank Limited</li> <li>• Standard Chartered Bank</li> <li>• Union Bank of India</li> <li>• Bank of Maharashtra</li> <li>• Vijaya Bank</li> <li>• Federal Bank</li> <li>• Dena Bank</li> <li>• IDBI Bank</li> <li>• HDFC Bank</li> <li>• EXIM Bank</li> <li>• Indusind Bank</li> <li>• Oriental Bank of Commerce</li> <li>• Syndicate Bank</li> <li>• BBK</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	<b>Term Loans</b>		
	From Banks	807.793	309.693
	From Others	1341.200	131.123
	External Commercial Borrowings (ECB) from banks	3.980	87.700
	Loans from Others	0.000	1.595
	Less: Current maturity of Non Current Borrowings	(1018.979)	(195.038)
	<b>Short-term borrowings</b>		
	Loans repayable on demand from Banks	2913.317	3126.280
Overdraft facilities from banks	585.755	512.095	
<b>Total</b>	<b>4633.066</b>	<b>3973.448</b>	

<b>Auditors :</b>	
<b>Name :</b>	Todi Tulsyan and Company Chartered Accountants
<b>Address :</b>	201/202, B-Wing Extension, 2 <sup>nd</sup> floor, Rolex Shopping Centre, Station Road, Goregaon (West), Mumbai – 400104, Maharashtra, India
<b>Tel. No.:</b>	91-22-67556030 /28737979
<b>Mobile No.:</b>	91-9323344556
<b>E-Mail :</b>	<a href="mailto:ttcomumbai@gmail.com">ttcomumbai@gmail.com</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available

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<b>Enterprises Owned or significantly influenced by KMP :</b>	<ul style="list-style-type: none"> <li>• J. Kumar and Company (Proprietor Mr. Jagdishkumar M. Gupta)</li> <li>• Goldline Advertiser (Proprietor Mr. Jagdishkumar M. Gupta)</li> <li>• Goldline Business Center (Proprietor Mr. Jagdishkumar M. Gupta)</li> <li>• Goldline Sound Studio (Proprietor Mrs. Kusum J. Gupta)</li> <li>• J. Kumar Software Systems (India) Private Limited</li> <li>• J. Kumar Minerals and Mines (India) Private Limited</li> <li>• J. Kumar Developers Limited</li> </ul>
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**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
80000000	Equity Shares	INR 5/- each	INR 400.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
75665506	Equity Shares	INR 5/- each	INR 378.328 Million

**Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:**

Authorised Share Capital	As at March 31, 2018	
	No. of Shares	INR in million
Balance at the beginning of the year	80000000.00	400.000
Add/(Less) : changes during the year	--	--
<b>Balance at the end of the year</b>	<b>80000000.00</b>	<b>400.000</b>
<b>Issued, Subscribed and Paid up share capital</b>		
Balance at the beginning of the year	75665506.00	378.328
Add : Shares issued during the year	--	--
Less: shares bought back during the year	--	--
<b>Balance at the end of the year</b>	<b>75665506.00</b>	<b>378.328</b>

The company has only one class of shares referred to as Equity shares having a face value of INR 5 each (March 31, 2017: INR 5 each). Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The company has not issued any bonus shares during the last five years immediately preceding the balance sheet date.

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In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(Details of shareholders holding more than 5 % shares in the Company:**

Particulars	As at March 31, 2017	
	No. of shares	% holding
Jagdishkumar M. Gupta	10883050	14.38%
J. Kumar Software Systems (I) Private Limited	6591954	8.71%
Smallcap World Fund, Inc.	4450500	5.88%

Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	378.328	378.328	378.328
(b) Reserves & Surplus	14709.382	13529.777	12539.136
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>15087.710</b>	<b>13908.105</b>	<b>12917.464</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	1133.994	335.073	286.851
(b) Deferred tax liabilities (Net)	288.681	184.473	259.779
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	2.577	8.284
<b>Total Non-current Liabilities (3)</b>	<b>1422.675</b>	<b>522.123</b>	<b>554.914</b>
(4) Current Liabilities			
(a) Short term borrowings	3650.854	3838.375	3250.537
(b) Trade payables	3291.620	1803.474	1140.292
(c) Other current liabilities	10162.632	7560.892	1773.125
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>17105.106</b>	<b>13202.741</b>	<b>6163.954</b>
<b>TOTAL</b>	<b>33615.491</b>	<b>27632.969</b>	<b>19636.332</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7160.976	5114.568	4298.818
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	1261.754	712.309	675.272
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	150.358	3.301	1789.372
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	2717.007	2480.733	1842.482
<b>Total Non-Current Assets</b>	<b>11290.095</b>	<b>8310.911</b>	<b>8605.944</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	8142.749	6436.360	4860.964
(c) Trade receivables	5287.731	4861.430	2955.691
(d) Cash and cash equivalents	5105.628	5229.074	1736.025
(e) Short-term loans and advances	159.915	106.443	1040.301
(f) Other current assets	3629.373	2688.751	437.407
<b>Total Current Assets</b>	<b>22325.396</b>	<b>19322.058</b>	<b>11030.388</b>
<b>TOTAL</b>	<b>33615.491</b>	<b>27632.969</b>	<b>19636.332</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	20507.189	16042.614	14086.285
	Other Income	285.314	311.012	174.682
	<b>TOTAL</b>	<b>20792.503</b>	<b>16353.626</b>	<b>14260.967</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	13004.095	10593.619	8306.578
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(916.640)	(934.331)	552.912
	Employees benefits expense	1970.843	1266.881	784.338
	Other expenses	3236.814	2610.515	1959.663
	<b>TOTAL</b>	<b>17295.112</b>	<b>13536.684</b>	<b>11603.491</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3497.391</b>	<b>2816.942</b>	<b>2657.476</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	703.377	661.987	616.485
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2794.014</b>	<b>2154.955</b>	<b>2040.991</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	727.357	556.482	512.097
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2066.657</b>	<b>1598.473</b>	<b>1528.894</b>
<b>Less</b>	<b>TAX</b>	701.142	525.285	543.885
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1365.515</b>	<b>1073.188</b>	<b>985.009</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>18.05</b>	<b>14.18</b>	<b>14.24</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1018.979	195.038	NA
Cash generated from operations	3333.192	523.908	1075.922
Net cash flow from operating activity	2648.266	(221.640)	641.188

**QUARTERLY RESULTS**

Particulars			30.06.2018
Unaudited			1 <sup>st</sup> Quarter
Net Sales			6184.170
Total Expenditure			5184.610
PBIDT (Excl OI)			999.560
Other Income			63.360
Operating Profit			1062.920
Interest			214.980
Exceptional Items			NA
PBDT			847.940
Depreciation			249.750
Profit Before Tax			598.190
Tax			196.320
Provisions and contingencies			NA
Profit After Tax			401.870
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			401.870

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	94.11	110.61	76.59
Account Receivables Turnover (Income / Sundry Debtors)	3.88	3.30	4.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	92.39	62.14	50.11

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Inventory Turnover (Operating Income / Inventories)	0.43	0.44	0.55
Asset Turnover (Operating Income / Net Fixed Assets)	0.42	0.48	0.53

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.57	0.50	0.33
Debt Equity Ratio (Total Liability / Networth)	0.38	0.31	0.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.13	0.95	0.48
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.56	0.42	0.39
Interest Coverage Ratio (PBIT / Financial Charges)	4.97	4.26	4.31

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	6.66	6.69	6.99
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.06	3.88	5.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.05	7.72	7.63

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.31	1.46	1.79
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.83	0.98	1.00
G-Score Ratio Financial (Networth / Total Assets)	0.45	0.50	0.66

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G-Score Ratio Debt (Debts / Equity Capital)	15.34	11.55	9.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.31	1.46	1.79

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**STOCK PRICES**

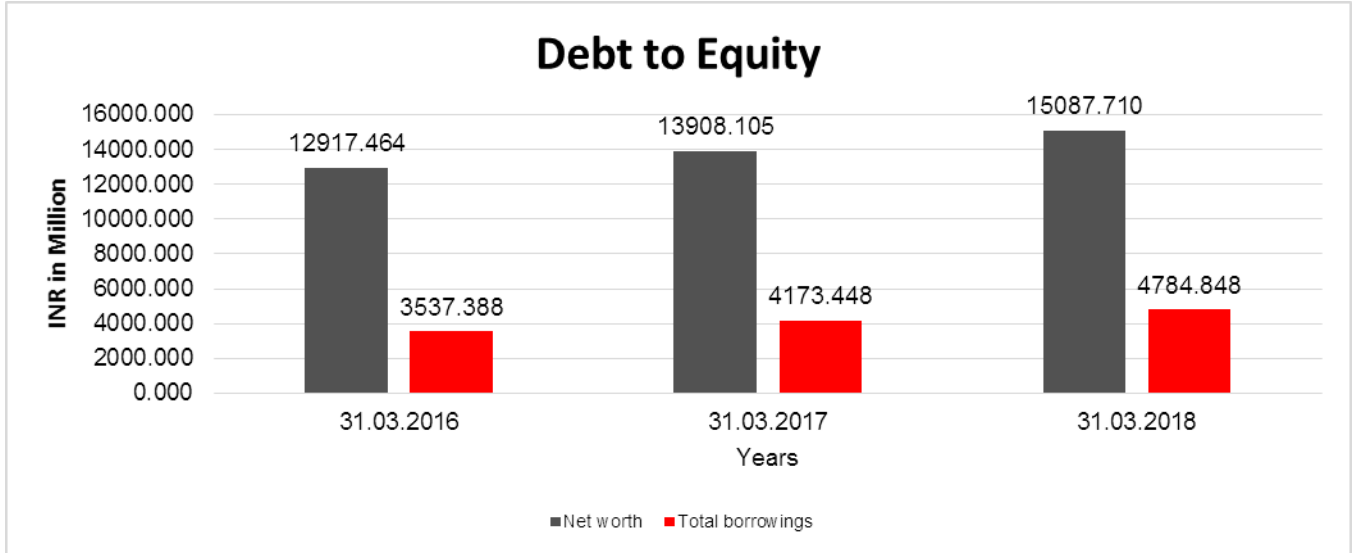
Face Value	INR 5.00/-
Market Value	INR 138.40/-

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

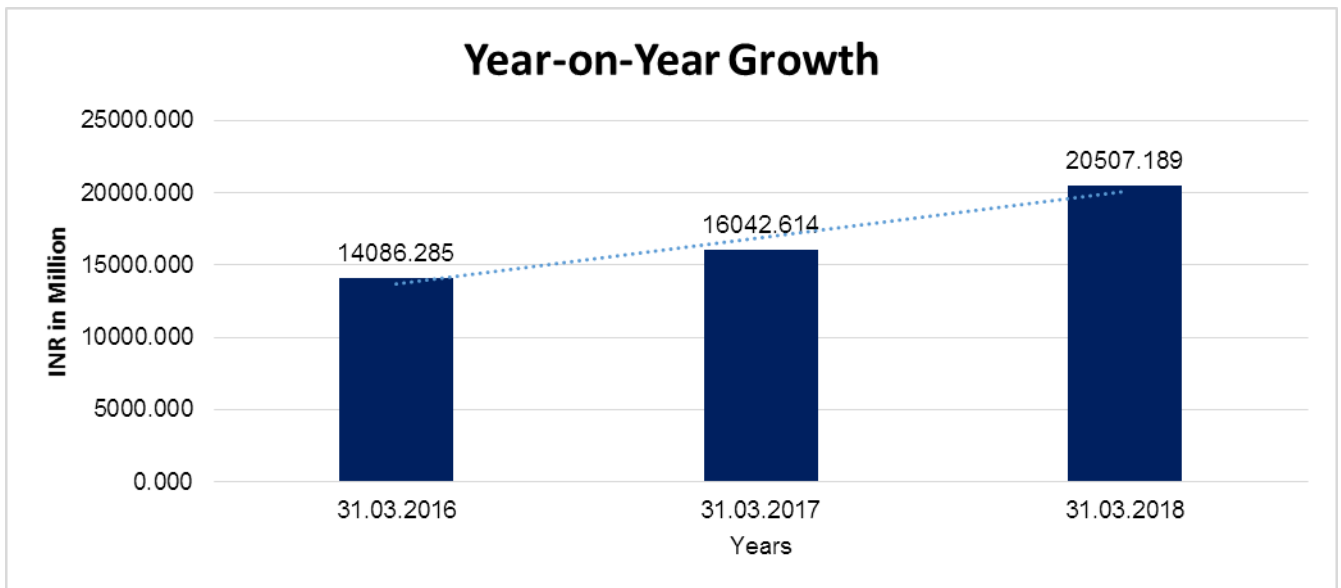
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	378.328	378.328	378.328
Reserves & Surplus	12539.136	13529.777	14709.382
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>12917.464</b>	<b>13908.105</b>	<b>15087.710</b>
long-term borrowings	286.851	335.073	1133.994
Short term borrowings	3250.537	3838.375	3650.854
<b>Total borrowings</b>	<b>3537.388</b>	<b>4173.448</b>	<b>4784.848</b>
<b>Debt/Equity ratio</b>	<b>0.274</b>	<b>0.300</b>	<b>0.317</b>

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**YEAR-ON-YEAR GROWTH**

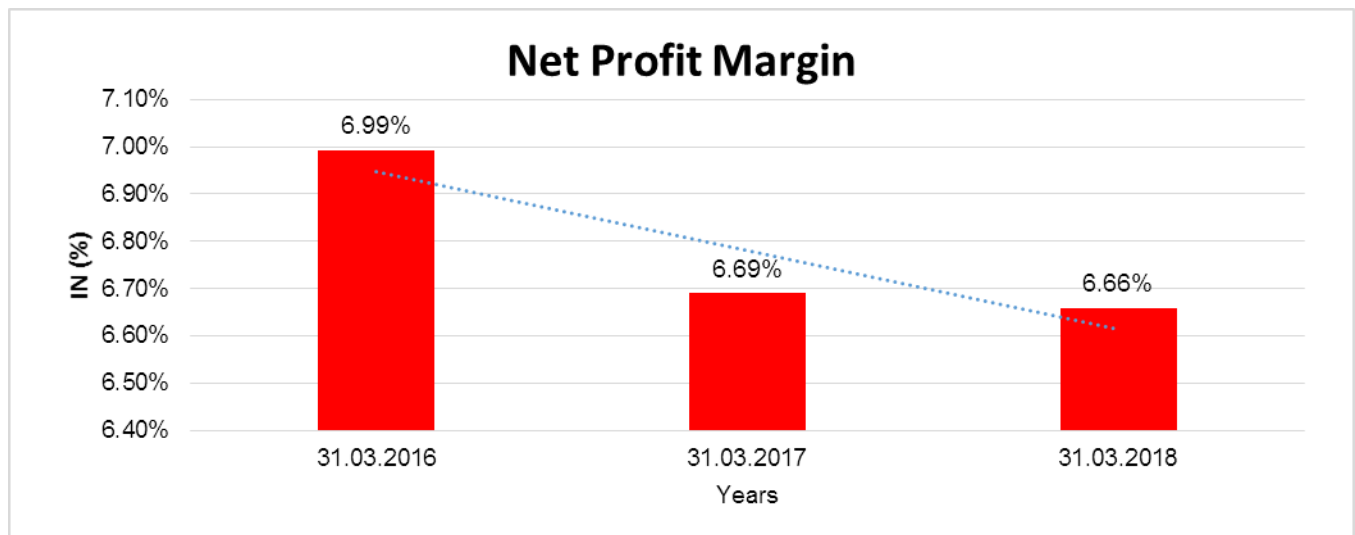
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	14086.285	16042.614	20507.189
		<b>13.888</b>	<b>27.829</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	14086.285	16042.614	20507.189
Profit/(Loss)	985.009	1073.188	1365.515
	<b>6.99%</b>	<b>6.69%</b>	<b>6.66%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION**

The company for the year ended March 31, 2018. The company is a public company domiciled in India and is incorporated on December 2, 1999 under the provisions of the Companies Act applicable in India. Its shares are listed on two recognised stock exchanges in India. The registered office is located at 16-A, Andheri Industrial Estate, Veera Desai Road, Andheri (West), Mumbai 400053.

The Company is engaged in the business of execution of contracts of various infrastructure projects including Transportation Engineering, Irrigation Projects, Civil Construction and Piling Work etc.

**REVIEW OF OPERATIONS OF THE COMPANY**

Revenue from operations for the year at INR 20507.189 Million as compared to INR 16042.614 Million for the previous year ended March 31, 2017. Profit before tax was INR 2066.657 Million as against INR 1598.472 Million in the previous year ended March 31, 2017. Profit after tax was INR 1365.515 Million as against INR 1073.188 Million in the previous year ended March 31, 2017.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
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**J. KUMAR INFRAPROJECTS LIMITED - 532519**

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Short-term borrowings		
Loans from Banks	150.000	200.000
Loans from Others	1.782	0.000
<b>Total</b>	<b>151.782</b>	<b>200.000</b>

**INDEX OF CHARGES**

Charges Registered						
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	H05179890	100198833	HDFC BANK LIMITED	30/07/2018	7518960.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
2	G92034792	100187005	SREI EQUIPMENT FINANCE LIMITED	15/05/2018	2186197.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA We700046IN
3	G92104736	100187042	SREI EQUIPMENT FINANCE LIMITED	15/05/2018	12980000.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA We700046IN
4	G92032770	100186796	SREI EQUIPMENT FINANCE LIMITED	21/04/2018	2372546.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA We700046IN
5	G92034354	100186800	SREI EQUIPMENT FINANCE LIMITED	21/04/2018	3522300.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA We700046IN
6	G82702465	100166130	HDFC BANK LIMITED	16/03/2018	10724429.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
7	G77242469	100155313	IDBI TRUSTEESHIP SERVICES LIMITED	06/02/2018	6900000000.0	ASIAN BUILDING, GROUND FLOOR 17, R. KAMANI MARG, BALLARD ESTATE MUMBAIMH400001IN
8	G75904532	100152056	Axis Bank Limited	11/01/2018	50201440.0	"Trishul", 3rd Floor, Opp to Samartheshwar Temple Law Garden, Ellis Bridge Ahmedabad GJ380006IN
9	G77817575	100156637	SREI EQUIPMENT	10/01/2018	8496000.0	'VISHWAKARMA', 86C, TOPSIA

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			FINANCE LIMITED			ROAD,KOLKATAWe700046IN
10	G7781782 3	10015664 3	SREI EQUIPMENT FINANCE LIMITED	10/01/2018	31456800.0	'VISHWAKARMA', 86C, TOPSIA ROAD,KOLKATAWe700046IN

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30.06.2018**

(INR in Million)

PARTICULARS	30.06.2018 [Unaudited]
<b>Income</b>	
Revenue from operations	6184.174
Other Income	63.356
<b>Total income from operations (net)</b>	<b>6247.530</b>
<b>Expenses</b>	
Cost of materials consumed	3746.397
Changes in inventories of finished goods. work-in-progress and stock in trade	153.058
Employee benefits expense	504.831
Finance Costs	214.979
Depreciation and Amortization Expenses	249.754
Other Expenses	780.324
<b>Total expenses</b>	<b>5649.343</b>
<b>Profit from operation before exceptional items and tax</b>	<b>598.187</b>
Exceptional items	--
<b>Profit before tax</b>	<b>598.187</b>
Tax expenses	196.317
<b>Net Profit after tax</b>	<b>401.869</b>
<b>Other comprehensive income</b>	
A i. Items that will not be reclassified to profit or loss	(1.235)
ii. Income tax relating to items that will not be reclassified to profit or loss	0.432
B i. Items that will be reclassified to profit or loss	--
ii. Income tax relating to items that will be reclassified to profit or loss	--
	(0.803)
<b>Total Other comprehensive income</b>	<b>401.067</b>
Paid up equity share capital (Face Value of INR 5/-each)	378.328
Earnings per share (before extraordinary items) of INR 5/- each (not annualized):	
(a) Basic	<b>5.31</b>
(b) Diluted	<b>5.31</b>

**Notes:**

- The financial results for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on Thursday 9th

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August, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015. The Statutory Auditors of the company have carried out a limited review of the results for the quarter ended 30th June , 2018.

- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder.
- The "management approach" as defined in "Ind AS 108 - Operating Segments", requires disclosure of segment-wise information based on the manner in which the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources in cases where a reporting entity operated in more than one business segment. Since the company is primarily engaged only in the business of "Construction and Engineering Activities" which the Management and CODM recognise as the sole business segment, hence there are no other reportable segments.
- Effective from April 1 2018, the company has adopted Ind AS 115 - Revenue from Contracts with Customers. The adoption of Ind AS 115 did not have any material impact on recognition and measurement of revenue and related items in the unaudited standalone financial result for the quarter ended June 30, 2018.
- The figures for the previous period have been regrouped and /or rearranged wherever considered necessary.

**CONTINGENT LIABILITIES:**

PARTICULARS	(INR in million)	
	31.03.2018	31.03.2017
Letter of Credit	106.028	666.544
Guarantees	23654.285	21863.413
Disputed VAT liability for which company filed an appeal before the concern authority	378.103	--
Pending litigation with M.C.G.M/B.M.C, the company filed an appeal against order, before the honourable commissioner of M.C.G.M. The outcome is still awaited.	104.950	104.950

**FIXED ASSETS**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 73.82
UK Pound	1	INR 95.40
Euro	1	INR 84.67

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	NRG
Report Prepared by :	SUD

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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