

The logo for JCK Infra Projects Limited, featuring the letters 'JCK' in a bold, dark blue sans-serif font. The letter 'K' has a red diagonal stroke through its upper right portion.

JCK Infra Projects Limited

44th ANNUAL REPORT

28th SEPT 2020

JCK INFRA PROJECTS LIMITED

CIN: U70200KA1974PLC002524

FORTY FORTH ANNUAL REPORT

BOARD OF DIRECTORS

Mr. Krishan Kapur	Managing Director
Mr. Amit Majumdar	Director
Mr. Sahil Rajesh Vora	Director
Mrs. Jyoti Kapur	Director

AUDITORS

M/s. P. Chandrasekar LLP
Chartered Accountants
Bengaluru

BANKERS

DCB BANK LIMITED
'Prestige Meredian Annex'
M.G. Road, Bengaluru - 560 001

REGD. OFFICE

#309, 1st Floor
Westminster Building
13, Cunningham Road
Bengaluru-560 052.
Ph: 91 80 22203423
Email: investors@jckgroup.in

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NOTICE OF FORTY FOURTH ANNUAL GENERAL MEETING

To

The Members,

Notice is hereby given that the Forty Fourth (44th) Annual General Meeting of the members of JCK Infra Projects Limited will be held on Monday, 28th day of September 2020 at 11.30 AM IST through Video Conferencing/ Other Audio Visual Means to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements, Director's Report and Auditor's Report, for the financial year ended 31st March 2020.
2. To appoint a Director in place of Mrs. Jyoti Kapur (DIN: 00747833), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Sahil Rajesh Vora (DIN: 02711389), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint M/s P Chandrasekar LLP, Chartered Accountants for second term of 5 years commencing 2020-2021 and to fix their remuneration:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby re-appoints M/s. P Chandrasekar LLP, Chartered Accountants (Firm Registration No: 000580S/S200066), as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years to hold office from the conclusion of this meeting until the conclusion of 49th AGM of the Company and on such remuneration as may be decided by the Board of Directors in consultation with Statutory Auditors of the Company.”

For and on behalf of the Board of Directors
JCK Infra Projects Limited

Krishan Kapur

Managing Director

DIN: 05183136

Residence: No. 132-134, Kapur Villa,
Nandidurg Road, Benson Town,
J.C. Nagar Bengaluru 560046

Place: Bengaluru

Date: 17.08.2020

BRIEF PROFILE OF STATUTORY AUDITORS

P.CHANDRASEKAR LLP, Chartered Accountants, formerly known as P. Chandrasekar was founded in 1988 by Mr.P. Chandrasekaran. The vision is of value addition to clients, services matching with expectations, professional expertise and committed delivery, besides the code of ethics. The firm is headed by 12 Impressive Partners and 100 strong staff comprising of Qualified Chartered Accountants, CISA professionals, Forensic Audit Specialists, Company Secretaries, Management Consultants and offices at Chennai, Mumbai and New Delhi. The focus area is compliances and follow the motto of the ICAI Ya Aeshu Suptaeshu Jagruti (Sanskrit) - meaning “a person who is awake in those that sleep”

Notes:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all the 140 members of the Company. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at jckinfra@gmail.com.
6. Since there are no special business, the Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 is not annexed to this notice
7. The Register of Members and Share transfer Books of the Company will remain closed from 21st September 2020 to 28th September 2020 (both the days inclusive)
8. Members are requested to intimate immediately to the Company the change, if any, in their registered address.
9. Members are requested to address all the correspondence to the Company's Registrar and Share Transfer Agent (RTA) at the following address quoting their Registered Folio Number:
S Giridhar
Senior Manager
Integrated Registry Management Services Private Limited
No. 30 Ramana Residency
4th Cross Sampige Road
Malleswaram, Bangalore 560 003
Phone: 080-23460815, Fax 080 -23460819
Email: giri@integratedindia.in
10. Members intending to seek any information/clarification about the accounts in the meeting are requested to inform the same to the Company in writing so as to reach at least 7 days in advance to the date of the 44th Annual General Meeting.
11. Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members whose email IDs are already registered with the Company and who are desirous to attend the AGM through VC/OAVM can apply at jckinfra@gmail.com requesting for participation in the AGM, by giving their name as registered in the records of the Company, DPID-Client ID or Folio Number and the Registered email ID.
2. Members who are desirous of attending the AGM may send their request by 21/09/2020. On successful registration with the company, the invitation to join the AGM will be sent to the Members on their registered email IDs latest by 25/09/2020. This will be done on first come first served basis.
3. Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above Meeting Id/Password/Email Address) and Join the Meeting.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

ANNEXURE

Disclosures as required under Schedule V of the Companies Act, 2013

I. General Information:

1. Nature of Industry: Specialized Construction Activities - Site preparation
2. Date of commencement of commercial production: 20/03/1974
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	31 st March 2020	31 st March 2019
Turnover (including other income)	52.00	34.33
Profit/(Loss) before depreciation and finance cost	(41.84)	(21.50)
Depreciation / Amortization and Finance Cost	0.11	-
Profit/(Loss) before Tax	(41.96)	(21.50)
Profit/(Loss) after Tax	(41.96)	(21.50)

5. Foreign investments or collaborations, if any: None

II. Other information:

1. Reasons of loss or inadequate profits: The Company is into development of industrial parks, thus having longer lead period for achieving turnover. Further the company has re-started its operations only since 2014
2. Steps taken or proposed to be taken for improvement: The Company is taking sufficient measures to improve the turnover
3. Expected increase in productivity and profits in measurable terms: The Company is expecting increase in turnover by 10% by 2021. On the other hand profits of the Company is also expected to increase at a rate of 6-7% by the year 2021

Brief profile of the Directors seeking appointment/re-appointment at the Forty Fourth Annual General Meeting

Name of the Director	Jyoti Kapur	Sahil Rajesh Vora
DIN	00747833	02711389
Date of Birth	06.09.1955	12.09.1984
Qualification	Bachelor Degree in Commerce	Bachelor's degree in Economics and International Studies from Trinity College, USA.
Expertise in Functional area	She has around 30 years of experience in real estate and development related activities.	He has more than 10 years of experience in Real Estate and Project Management Services which will add to the Company's overall development.
Directorships in other Public Companies	JCK Infrastructure Development Limited	JCK Infrastructure Development Limited
Membership/Chairmanship in committees of the Board of other public companies	NA	NA
Number of Equity Shares held in the Company	1,74,347 Equity Shares	NA
Inter-se relationship with the Directors of the Company	Relative to Mr.Krishan Kapur and Mrs. Esha Kapur	None
Terms and conditions of appointment	As determined by Board from time to time	As determined by Board from time to time
Date of first appointment	21/01/2017	30/03/2015
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NA	NA
The number of Meetings of the Board attended during the year	4	4

FORTY FOURTH BOARD REPORT

To
The Members of
JCK Infra Projects Limited
Bengaluru

Your Directors are pleased to present herewith the Forty Fourth Annual Report together with the Audited Accounts for the Financial Year ended 31st March, 2020; report of which is as under:

1. Corporate Results:

The Company's financial performance for the year under review along with previous year figures is given hereunder:

Particulars	2019-2020	2018-19
	(₹ In Lakhs)	(₹ In Lakhs)
Net Sales/ Income from Business operations	0.00	0.00
Other Income	52.00	34.33
Total Income	52.00	34.33
Profit Before Finance Charges & Depreciation	(41.84)	(21.50)
Less: Finance Charges	0.11	0.00
Less: Depreciation	0.00	0.00
Profit after depreciation	(41.96)	(21.50)
Less: Current Income Tax	-	-
Less: Deferred Tax	-	-
Net Profit after Tax	(41.96)	(21.50)
Dividend (including interim if any and final)	-	-
Net Profit after dividend and Tax	(41.96)	(21.50)
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	(41.96)	(21.50)
Earnings per equity share (par value of Rs 10 each) (Amount in Rs.)		
Earnings per share (Basic)	(1.40)	(0.72)
Earnings per share (Diluted)	(1.40)	(0.72)

During the current reporting period the company did not have any operational revenue. The Management is hopeful that once the Company starts earning revenue from its operations from the new line of business the Company will see growth and earn value for shareholders in coming years.

2. Performance and Financial Position of M/s. Kothur Logistics Park Private Limited:

The performance and financial position of M/s. Kothur Logistics Park Private Limited, the subsidiary of the Company; is annexed to this report as **Annexure A**.

3. Dividend:

The Company is not declaring dividend for the financial year ended 31st March 2020, as there were no operations during the reporting period.

4. Transfer of Unclaimed Dividend to Investor Education and Protection Fund :

There is no unclaimed dividend due for transfer to Investor Education and Protection Fund (IEPF) in the Financial Year ended 31st March, 2020.

5. Material Changes and Commitment if any affecting the Financial Position of the Company occurred between the end of the Financial year to which this Financial Statements relate and the Date of the Report :

NIL

6. Conservation of Energy, Technology absorption, Foreign Exchange Earnings and Outgo:

The disclosures pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to the Company, as the Company is not energy intensive and did not have technology absorption or Foreign Exchange transactions during the reporting period

7. Statement concerning development and implementation of Risk Management Policy of the Company.

The Company has adequate Risk Management Policy. The Risk management policy is in force and is sufficient to eradicate the element of risk threatening the Company's Existence. The Board of Directors monitor the implementation of Risk Management Policy of the Company. The Board of Directors has not identified any major risks which will adversely affect the Company.

8. Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013.

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

9. Particulars of Contracts or Arrangements made with related parties.

The particular of Contracts or Arrangements made with related parties made pursuant to section 188 is furnished in Form AOC-2 as **Annexure B** and is attached to this report.

10. Company's Policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties.

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial Remuneration, Directors qualifications, positive attributes, independence of Directors and related matters as provided under section 178(3) of the Companies Act 2013.

11. Annual Return :

The extracts of Annual Returns pursuant to the provisions of section 92 read with rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure C** and is attached to this report.

12. Number of Board Meetings conducted during the year under review

The Board of Directors met 4(Four) times during the financial year

13. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board here by submits its responsibility statement:-

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The directors have selected such accounting policies applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual account on a going concern basis; and
- e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.

14. Subsidiaries, Joint Ventures and Associate Companies.

The Company has a 100% Subsidiary named Kothur Logistics Park Private Limited (CIN: U70109KA2018PTC114991) which got incorporated on July 24, 2018. As it is a newly incorporated Company, there were no income/revenue that was generated. The Management is hopeful that once the Company starts earning revenue from its operations, the Company will see growth and earn value in the upcoming years.

Company is currently in the process of consummating a Joint Venture transaction between Kothur Logistics Park Private Limited and reputed strategic/financial partners.

The intention of the same is to ensure the development of an Industrial and Logistics park on the land which Kothur holds currently in Hyderabad.

15. Deposits: The Company has not accepted any deposits.

16. Corporate Social Responsibility: The provisions of Section 135 of the Companies Act 2013 is not applicable.

17. Directors and Key Managerial Persons

The Board of Directors and committees thereto were duly constituted during the financial year ended 31st March 2020. The Board consist of Mr. Amit Kumar Majumdar (DIN: 00194123), Mrs. Jyoti Kapur (DIN: 00747833), Mr. Sahil Rajesh Vora (DIN 02711389) and Mr. Krishan kapur (DIN: 05183136).

Mrs. JyotiKapur (DIN: 00747833)& Mr.Sahil Rajesh Vora(DIN: 02711389) retire at this Annual General Meeting and being eligible offer themselves for re-election.

Share Transfer Committee was constituted with following members:

- Mr. Krishan Kapur (DIN: 05183136), Committee Chairman.
- Mrs. Jyoti Kapur (DIN: 00747833).

18. Remuneration to Employees

There are no employees who are drawing remuneration in excess of the amounts referred to under Rule 5(2) and (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. Declaration of Independent Director

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

20. Statutory Auditors

M/s P. Chandrasekhar LLP (Erstwhile known as M/s. P Chandrasekar & Co) (Firm Regd. No. 00580S/3200066), Chartered Accountants, were appointed as statutory auditors of the Company for a tenure of 5(Five) financial years, to hold office till the conclusion of the 44th Annual General Meeting. The Notice of 44th AGM contains details regarding their re-appointment.

21. Explanation or Comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their Report.

There were no qualifications or adverse remarks made by the Auditors in their report. The Auditors have made following reservations in their report:

- a) Attention is drawn to note no 2.19 towards non provisioning of Deferred tax
- b) Attention is drawn to note no 2.23 towards non provisioning of depreciation

Board's reply: The notes to the financial statements is self-explanatory about the \ comments made by the auditors in their report

The Provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

22. Reporting of Frauds:

There was no instances of fraud during the year under review, which required the Statutory Auditors to report to the Board under Section 143(12) of the Act and the rules made thereunder.

23. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

The provision of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

24. Adequacy of Internal Financial Controls with reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

25. Maintenance of Cost Records:

During the year under review Maintenance of Cost Records is not Applicable to the Company.

26. Annual Evaluation of performance of the Board, committees and individual Directors:

The disclosures pertaining to Rule 8(4) of the Companies (Accounts) Rules 2014 does not apply to the Company

27. Disclosure on compliance with Secretarial Standards

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India as are mandatorily applicable, have been complied with.

28. Disclosures as per the Sexual Harassment of Women at Work place

Your Company has zero tolerance for sexual harassment at workplace. The Company has not received any complaint on sexual harassment during the financial year ended 31st March 2020

29. Shares :

- a) **Buy Back of Securities:** The Company has not bought back any of its securities during the year under review.
- b) **Sweat Equity:** The Company has not issued any Sweat Equity Shares during the year under review.
- c) **Bonus Shares:** No Bonus shares were issued during the year under review
- d) **Employee Stock Option Plan:** During the Financial Year under review the Company has not issued/ allotted any shares under these schemes.

30. Details of significant and material orders passed by Regulators, Courts and Tribunals

There were no significant and material orders passed during the year.

31. Acknowledgments :

Your Directors place on record their sincere thanks to Bankers, Business Associates, Consultants and various Government Authorities for their continued support extended to your Company's activities during the year.

On the order of the Board
For JCK Infra Projects Limited

Place: Bengaluru

Date: 17.08.2020

Krishan Kapur
Managing Director
DIN: 05183136
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

Jyoti Kapur
Director
DIN: 00747833
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

ANNEXURE A

PERFORMANCE AND FINANCIAL POSITION OF M/S. KOTHUR LOGISTICS PARK PRIVATE LIMITED (THE SUBSIDIARY)

For the Financial Year ended 31st March 2020

[Pursuant to Rule 8 of the Companies (Accounts) Rules 2014]

The financial performance and position of M/s. KOTHUR LOGISTICS PARK PRIVATE LIMITED for the reporting period along with previous year figures is given hereunder:

A. Operational performance

(Amount in INR)

Particulars	2019-2020	2018-19
Revenue from subscription	-	-
Total Income	-	-
Profit/(Loss) Before Finance Charges & Depreciation	-	-
Less: Finance Charges	-	-
Less: Depreciation	-	-
Loss after depreciation and finance charges	-	-
Less: Income Tax	-	-
Net Loss after Tax	-	-
Dividend (including interim if any and final)	-	-
Dividend Distribution Tax	-	-
Net Loss after dividend and Tax	-	-
Basic and Diluted EPS	-	-

B. Financial Position

Particulars	2019-2020	2018-19
Equity and Liabilities		
A. Shareholders' funds		
- Share capital	1,00,000	1,00,000
- Reserves and surplus	-	-
B. Current liabilities	-	-
- Accounts payable	-	-
- Income received in Advance	-	-
Assets		
C. Non-current assets	-	-
- Fixed assets	1,44,33,126	-
D. Current assets		
- Trade receivables	-	-
- Cash and bank balances	48,338	1,00,000

Place: Bengaluru

Date: 17.08.2020

On the order of the Board
For JCK Infra Projects Limited

Krishan Kapur
Managing Director
DIN: 05183136
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

Jyoti Kapur
Director
DIN: 00747833
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of
section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT
OF SUBSIDIARIES OR ASSOCIATE COMPANIES OR JOINT VENTURES**

PART A SUBSIDIARIES

1. Sl. No.	1
2. Name of the subsidiary	KOTHUR LOGISTICS PARK PRIVATE LIMITED
3. The date since when subsidiary was acquired	24/07/2018
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1 st April to 31 st March
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupees (INR)
6. Share capital	Rs. 1,00,000
7. Reserves and surplus	-11,100
8. Total assets	Rs. 1,65,88,900
9. Total Liabilities	Rs. 1,64,88,900
10. Investment in subsidiary	Rs. 1,00,000
11. Turnover	Nil
12. Profit before taxation	Nil
13. Provision for taxation	Nil
14. Profit after taxation	Nil
15. Proposed Dividend	Nil
16. Extent of shareholding (in percentage)	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: 1 (One)
2. Names of subsidiaries which have been liquidated or sold during the year: None

PART B ASSOCIATES AND JOINT VENTURES

The Company does not have associates and joint ventures as at 31-March-2020.
Hence disclosure is not applicable

On the order of the Board
For JCK Infra Projects Limited

Place: Bengaluru
Date: 17.08.2020

Krishan Kapur
Managing Director
DIN: 05183136
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

Jyoti Kapur
Director
DIN: 00747833
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

ANNEXURE B

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES (Pursuant to provision of Section 134 (3) (m) read with Rule 8 of Cos. (Accounts) Rules, 2014)

Form AOC 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Particulars	Details of Transaction
Details of contracts or arrangements or transactions at arm's length basis	
a) Name(s) of the related party and nature of relationship	--
b) Nature of contracts/ arrangements/transactions	--
c) Duration of the contracts / arrangements / transactions	--
d) Salient terms of the contracts or arrangements or transactions including the value, if any	--
e) Justification for entering into such contracts or arrangements or transactions	--
f) Date(s) of approval by the Board	--
g) Amount paid as advances, if any	--
h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	--
Particulars	
Details of Transaction	
Details of material contracts or arrangement or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	JCK Infrastructure Development Limited (Enterprise in which Directors are interested)
Nature of contracts/arrangements/transactions	Sale of Property
Duration of the contracts/arrangements/transactions	Not Applicable.
Salient terms of the contracts or arrangements or transactions including the value, if any	Sale of property at arms-length value. Advance received during the year Rs.55,29,713/-
Date(s) of approval by the Board, if any	30-June-2016
Amount received as advances, if any	Rs. 27,88,834/-

For and on Behalf of the Board of
JCK Infra Projects Limited

Place: Bengaluru

Date: 17.08.2020

Krishan Kapur
Managing Director
DIN: 05183136
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

Jyoti Kapur
Director
DIN: 00747833
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

ANNEXURE C

Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31.03.2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

i. CIN	U70200KA1974PLC002524
ii. Registration Date	20/03/1974
iii. Name of the Company	JCK Infra Projects Limited
iv. Category/sub category of the Company	Company Limited by Shares / Indian Non-Government Company
v. Address of Registered office	No 309, 1 st Floor West Minster13, Cunningham Road, Bangalore-560052
vi. Whether Listed Company	No
vii. Name, Address and contact details of Registrar and Transfer Agent, if any	Integrated Registry Management Services Private Limited No 30 Ramana Residency, 4th Cross Sampige Road, Malleswaram, Bengaluru 560003 Phone : 080 -23460815 Fax - 080-23460819 Email: giri@integratedindia.in

II. Principle Business Activity of the Company:

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Specialized Construction Activities Site preparation	43129	Nil

i. Particulars of Holding, Subsidiary and Associate Companies:

Sl. No.	Name and Address of the Company	CIN	Holding/Associate/ Joint Venture/ Subsidiary	% of Shareholding	Applicable section
1.	KOTHUR LOGISTICS PARK PRIVATE LIMITED	U70109KA2018PT C114991	Subsidiary	100%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 st April 2019]				No. of Shares held at the end of the year [As on 31-Mar-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		15 59 417	15 59 417	51.98		15 59 417	15 59 417	51.98	No Change
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)		15 59 417	15 59 417	51.98		15 59 417	15 59 417	51.98	No Change
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-		-	-	-		-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st April 2019]				No. of Shares held at the end of the year [As on 31-Mar-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian / HUF		2 23 562	2 23 562	7.45		2 23 562	2 23 562	7.45	No change
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		1 82 530	1 82 530	6.08		1 82 530	1 82 530	6.08	No change
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		5 57 345	5 57 345	18.57		5 57 345	5 57 345	18.57	No change
c) Others- Suspense Account		4 77 733	4 77 733	15.19		4 77 733	4 77 733	15.19	No change
Non Resident Indians		-	-	-		-	-	-	-
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-		14 41 170	14 41 170	48.02		14 41 170	14 41 170	48.02	No change
Total Public Shareholding (B)=(B)(1)+ (B)(2)		14 41 170	14 41 170	48.02		14 41 170	14 41 170	48.02	No change
C. Shares held by Custodian for GDRs & ADRs		-	-	-		-	-	-	-
Grand Total (A+B+C)		30 00 587	30 00 587	100		30 00 587	30 00 587	100	No Change

Notes :

1. We have re-classified the category of shareholders as compared to last year's Annual Report and the 2018-19's shareholding pattern should be considered as per the above table
2. Percentage of shareholding in the above table have been subject to rounding off adjustments.

B. Shareholding of Promoter

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Usha Kapur*	9 43 108	31.43	-	-	-	-	(31.43)
2	Krishan Kapur**	4 41 935	14.73	-	13 85 043	46.16	-	31.43
3	Jyoti Kapur	1 74 374	5.81	-	1 74 374	5.81	-	-

* Death of Smt. Usha Kapur on October 19, 2019

** Transmission of shares from Smt. Usha Kapur to Mr. Krishan Kapur

Change in Promoters' Shareholding (please specify, if there is no change): Refer Point B above

C. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	Name of Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year		Cumulative Shareholding during the year
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1.	<u>Sudhir Kumar Gupta</u>	3,91,680	13.05	3,91,680	13.05	
	At the beginning of the year					
	Change if any during the year : NA	--	--	--	--	--
	At the end of the year			3,91,680	13.05	

SI No.	Name of Shareholder	Shareholding at the beginning of the year		Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
2.	<u>Ramchand Jagadishchand (Firm)</u>						
	At the beginning of the year	1,70,305	5.68				
	Change if any during the year : NA	--	--				--
	At the end of the year			1,70,305	5.68		5.68
3.	<u>Name of Shareholder</u>						
	<u>Sandeep Gupta</u>						
	At the beginning of the year	1,66,667	5.55				
	Change if any during the year : NA	--	--				--
	At the end of the year			1,66,667	5.55		5.55
4.	<u>Name of Shareholder</u>						
	<u>Sushma Kapur</u>						
	At the beginning of the year	58,612	1.95				
	Change if any during the year : NA	--	--				--
	At the end of the year			58,612	1.95		1.95
5.	<u>Name of Shareholder</u>						
	<u>Dilip Kapur</u>						
	At the beginning of the year	23,800	0.79				
	Change if any during the year : NA	--	--				--
	At the end of the year			23,800	0.79		0.79

SI No.	Name of Shareholder	Shareholding at the beginning of the year		Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
6.	<u>Jagadish Chand Kapur</u>	21,933	0.73	--	--	21,933	0.73
	At the beginning of the year						
	Change if any during the year : NA						
7.	<u>Chanchal Kapur</u>	21,280	0.71	--	--	21,280	0.71
	At the beginning of the year						
	Change if any during the year : NA						
8.	<u>Usha Financier (Firm)</u>	20,140	0.67	--	--	20,140	0.67
	At the beginning of the year						
	Change if any during the year : NA						
9.	<u>M/s Steelcem Pvt Ltd</u>	18,597	0.62	--	--	18,597	0.62
	At the beginning of the year						
	Change if any during the year : NA						
	At the end of the year						

Sl No.	Name of Shareholder	Cumulative Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
10.	Jagadish Chand Kapur & sons (HUF)	14,000	0.47		
	At the beginning of the year				
	Change if any during the year : NA	--	--	--	--
	At the end of the year	14,000	0.47	14,000	0.47

D. Shareholding of Directors and Key Managerial Personnel: Refer Point B(3) above

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	55,29,713		55,29,713
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	-	55,29,713		55,29,713
Change in Indebtedness during the financial year				
* Addition	-	-		-
* Reduction	-	-		-
Net Change	-	-		-
Indebtedness at the end of the financial year				
i) Principal Amount	-	55,29,713		55,29,713
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	-	55,29,713		55,29,713

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Details of Remuneration paid to Mr. Krishan Kapur - Managing Director is as below :

PARTICULARS	AMOUNT(₹)
Basic Salary	1,40,000/-
HRA	30% of basic salary i,e Rs.42,000/-
Other Allowances	18,000/-
Total	2,00,000/-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Names of Directors			
		Jyoti Kapur	Amit Kumar Majumdar	Sahil Rajesh Vora	Total
1.	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	48,000	-	48,000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	48,000	-	48,000
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	Sitting Fees - ₹ 1,00,000 per meeting			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: Nil

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:None

On the order of the Board
For JCK Infra Projects Limited

Place: Bengaluru
Date: 17.08.2020

Krishan Kapur
Managing Director
DIN: 05183136
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

Jyoti Kapur
Director
DIN: 00747833
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post
Bengaluru - 560 046

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JCK INFRA PROJECTS LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements **M/S.JCK INFRA PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the Loss for the year ended on that date.

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements:

1. Attention is drawn to note no 2.19 towards non provisioning of Deferred tax.
2. Attention is drawn to note no 2.23 towards non provisioning of depreciation

The impact of Para 2 and 3 above has the effect of understating the loss of the company and *our opinion is not qualified in respect of this matter*

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics of the Institute of Chartered Accountants of India. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 Company's ability 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 the standalone financial statements 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 the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 statements.

We communicate with those charged with governance 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) As per the information provided the Company has no pending litigations which will impact on its financial position in the standalone Financial Statement.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s P.Chandrasekar LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

P. Chandrasekaran
Partner
Membership No.26037
UDIN No.: 20026037AAAAEA5582

Place: Bengaluru
Date: 17.08.2020

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- i. a) The Company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the company.
- ii. The company did not hold any inventory during the year accordingly the provisions under this clause not applicable
- iii. As per the information and explanation provided to us during the year Company has granted loan to companies covered in the register maintained under section 189 of the Companies Act, 2013 an amount of Rs.165 lakhs is outstanding as on March 2020.
 - a) There are no written Terms and conditions towards such loans granted accordingly prima facie such loans are not prejudicial to the company's interest.
 - b) In respect of loans given, the principal and interest wherever applicable are repayable on demand and since the repayment of such loans has not been demanded there are no overdue amounts.
 - c) In respect of loans given, the principal amounts are repayable on demand and since the repayment of such loans has not been demanded, in our opinion, receipt of the principal amount is regular.
- iv. The company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security if any given during the year by the company
- v. The company has not accepted any deposits from public accordingly, this clause is not applicable.
- vi. As per the information and explanations given to us the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. The company is generally regular in depositing, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues, wherever applicable to it.

According to the information and explanations given to us, there are no dues outstanding in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess and other material statutory dues applicable to it other than the following

Nature of Dues	Amount	Status
Central Excise	Not Ascertained	Under Appeal
APGST Interest on Late payment of Central Excise	Rs.13,30,682/-	Under Appeal
Kerala Sales Tax	Not Ascertained	Assessment Pending
Tamil Nadu Sales Tax	Rs. 3,00,000	Under Correspondence

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- ix. The company has not raised any moneys by way of initial public offer or further public offer during the year, hence this clause is not applicable
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. According to the information and explanation given to us and based on examination of records of the company, the company has paid/provided managerial remuneration during the year, in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The company is not a Nidhi company hence this clause is not applicable

- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
- xiv. The company has not issued any shares or Debentures during the year hence this clause is not applicable.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him hence this clause not applicable
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 hence this clause is not applicable.

For M/s P.Chandrasekar LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

P. Chandrasekaran
Partner
Membership No.26037
UDIN No.: 20026037AAAAEA5582

Place: Bengaluru
Date: 17.08.2020

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JCK INFRA PROJECTS LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020 except the areas given in the auditors Opinion paragraph , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s P.Chandrasekar LLP**Chartered Accountants**

Firm Registration No. 000580S/S200066

P. Chandrasekaran

Partner

Membership No.26037

UDIN No.: 20026037AAAAEA5582

Place: Bengaluru

Date: 17.08.2020

JCK Infra Projects Limited
Balance Sheet as at 31st March 2020

Particulars	Notes	As at 31-03-2020	As at 31-03-2019
I EQUITY AND LIABILITIES		Rs.	Rs.
(1) SHAREHOLDERS FUNDS			
a) Share Capital	2.1	3 00 05 870	3 00 05 870
b) Reserves and Surplus	2.2	(5 49 10 804)	(5 07 14 790)
Sub Total		(2 49 04 934)	(2 07 08 920)
(2) SHARE APPLICATION PENDING ALLOTMENT			
(3) NON CURRENT LIABILITIES			
a) Long Term Borrowing	2.3	34 40 230	34 40 230
b) Other Long Term Liabilities		-	-
c) Long Term Provisions	2.4	13 65 357	13 65 357
d) Deferred Tax Liability		-	-
Sub Total		48 05 587	48 05 587
(4) CURRENT LIABILITIES			
a) Short Term Borrowings		-	-
b) Trade Payables		-	-
i) Total Outstanding dues of Micro small and medium enterprises			
ii) Total Outstanding dues of Creditors other than Micro small and medium enterprises			
c) Other Current Liabilities	2.5	6 29 05 313	3 35 15 992
d) Short Term Provisions		-	-
Sub Total		6 29 05 313	3 35 15 992
TOTAL EQUITY AND LIABILITIES		4 28 05 966	1 76 12 658
II ASSETS			
NON CURRENT ASSETS			
1) (a) Property Plant and Equipment			
(i) Tangible Assets	2.6	37 09 498	37 09 498
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible assets under development		-	-
Total		37 09 498	37 09 498
(b) Non Current Investments	2.7	33 25 630	33 25 630
(c) Long Term Loans & Advances	2.8	1 99 39 822	3 66 728
(d) Other Non Current Assets		-	-

(2) CURRENT ASSETS			
a) Current Investments		-	-
b) Inventories		-	-
c) Trade Receivables		-	-
d) Cash and Bank Balances	2.9	1 63 016	1 01 92 802
e) Short Term Loans and Advances	2.10	1 56 50 000	-
f) Other Current Assets	2.11	18 000	18 000
Sub Total		1 58 31 016	1 02 10 802
TOTAL ASSETS		4 28 05 966	1 76 12 658

Significant Accounting Policies

As per our report of even date

For M/s. P Chandrasekar LLP

Chartered Accountants

Firm Registration No.000580S/S200066

P Chandrasekaran

Partner

Membership No: 26037

Krishan Kapur

Managing Director

DIN: 05183136

Jyoti Kapur

Director

DIN: 00747833

For and on behalf of the Board of
JCK Infra Projects Limited

Place: Bengaluru

Date: 17.08.2020

JCK Infra Projects Limited

Statement of Profit and Loss Account for the year ended 31st March 2020

Particulars	Notes	For the year ended 31-03-2020	For the year ended 31-03-2019
REVENUE FROM OPERATIONS		-	-
OTHER INCOME	2.12	51 72 486	34 32 678
Total Revenue		51 72 486	34 32 678
EXPENDITURE			
Land Development Expenses		-	-
Employee benefit expenses	2.13	3 89 790	4 18 610
Other Expenses	2.14	89 66 949	51 64 226
Finance Cost	2.15	11 761	86
Depreciation and Amortisation expenses	2.6	-	-
Total Expenditure		93 68 500	55 82 922
PROFIT/(LOSS) BEFORE TAX		(41 96 014)	(21 50 244)
Tax expenses			
Provision for Taxation for prior period items		-	-
Deferred Tax		-	-
Profit/(Loss) for the period		(41 96 014)	(21 50 244)
Total no of shares		30 00 587	30 00 587
Earning per share			
Basic EPS		(1.40)	(0.72)
Diluted		(1.40)	(0.72)

Significant Accounting Policies

As per our report of even date

For M/s. P Chandrasekar LLP

Chartered Accountants

Firm Registration No.000580S/S200066

P Chandrasekaran

Partner

Membership No: 26037

Krishan Kapur

Managing Director

DIN: 05183136

Jyoti Kapur

Director

DIN: 00747833

Place: Bengaluru

Date: 17.08.2020

For and on behalf of the Board of
JCK Infra Projects Limited

JCK Infra Projects Limited

Statement of Cash Flow for the year ended 31st March 2020

Sl. No.	Particulars	As at 31-03-2020		As at 31-03-2019	
		Rs.	Rs.	Rs.	Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit as per Profit & Loss A/c		(41 96 014)		(21 50 244)
	Adjusted for :				
	Depreciation	-		-	
	Reversal of Provision on Investment	-		22 34 045	
	Interest paid	11 761		86	
	Interest Income	-		(3 60 868)	
			11 761		18 73 263
	OPERATING PROFIT BEFORE WORKING CAPITAL ADJUSTMENTS:		(41 84 253)		(2 76 981)
	Adjusted for Working Capital changes				
	Loans and advances	(1 95 73 094)		(3 60 868)	
	Other current Assets	-		(18 000)	
	Inventories	-		-	
	Provision	-		-	
	Short Term Borrowings	-		-	
	Other Long term liabilities	-		(30 70 000)	
	Other Current Liabilities	2 93 89 321		1 33 72 739	
			98 16 227		99 23 871
	Cash generated from operations		56 31 974		96 46 890
	Cash flow before Extra-ordinary items		56 31 974		96 46 890
B.	PRIOR PERIOD EXPENSES				
	Cash flow before Extra-Ordinary items				-
			56 31 974		96 46 890
C.	CASH FLOW FROM INVESTMENT ACTIVITIES				
	Purchase of Fixed Assets		-		-
	Investments in shares		-		(99 000)
	Sale of Investments		-		-
	Changes in Revaluation Reserve		-		-
	Interest Income		-		3 60 868
	Net Cash Flow from Investment Activities		-		2 61 868
D.	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Interest paid		(11 761)		(86)
	Long Term Borrowings / Redemption		(1 56 50 000)		-
	Borrowing / Redemption of Loan		-		-
	Net Cash Flow from Financial Activities		(1 56 61 761)		(86)
	NET CASH FLOW		(1 00 29 787)		99 08 672
	Opening Cash & Bank balances		1 01 92 803		2 84 131
	Closing Cash & Bank balances		1 63 016		1 01 92 803

The above statement of Cash Flow has been compiled from and is based on the Audited Accounts of M/s JCK INFRA PROJECTS LIMITED, for the year ended 31.03.2020.

As per our report of even date

For M/s. P Chandrasekar LLP

Chartered Accountants

Firm Registration No.000580S/S200066

P Chandrasekaran

Partner

Membership No: 26037

Krishan Kapur

Managing Director

DIN: 05183136

For and on behalf of the Board of
JCK Infra Projects Limited

Jyoti Kapur

Director

DIN: 00747833

Place: Bengaluru

Date: 17.08.2020

STATEMENT OF ACCOUNTING POLICIES

1. CORPORATE INFORMATION

The Company was incorporated on 20th March, 1974 as a limited Company under the Companies Act, 1956. The name of the company was changed to JCK INFRA PROJECTS LIMITED on 29th June 2015. The Company is primarily engaged in the business of undertaking construction or directs the management of construction of industrial and other property buildings.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared, in accordance with Generally Accepted Accounting principles in India (Indian GAAP), to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), except where otherwise stated. The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current noncurrent classification of assets and liabilities

3. USE OF ESTIMATES

The preparation and presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates is recognized in the period in which the results are known/ materialized.

4. RECOGNITION OF INCOME AND EXPENDITURE :

Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue towards property development is recognized in accordance to the Guidance note "Accounting For Real Estate Transactions (Revised- 2012)" issued by ICAI.

Interest on Fixed Deposit has been recognized on accrual basis

5. FIXED ASSETS AND DEPRECIATION :

- i. Fixed asset acquired in full or part exchange for another asset / security is recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the asset acquired or asset given up / security given up/ issued, whichever is more clearly evident.
- ii. Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

- iii. Capital work-in-progress Projects under which assets are not ready for its intended use and other Capital Work-in-Progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.
- iv. Depreciation/Amortisation is provided as per the life of the assets specified under Schedule II of the Companies Act, 2013.
- v. Lease hold improvements are depreciated during the lease period.

6. EXPENDITURE DURING CONSTRUCTION :

In case of new projects for expansion / modernization of existing undertakings all direct expenditure including interest on borrowings for the project, incurred upto the date of commission / completion are capitalized and added prorata to the cost of the Assets relating to the New projects.

7. VALUATION OF INVENTORIES :

All inventories except finished goods are valued at cost. Finished goods are valued at lower of cost or market value.

- 8. Current Tax is determined in accordance with the provisions of the Income Tax Act 1961. Deferred Tax has been recognized for all timing differences, subject to consideration of prudence being the difference between taxable incomes and accounting income that originate in one period and is capable of reversal in one or more subsequent periods.

9. RETIREMENT BENEFITS:

Gratuity and Leave Encashment to eligible employees has been provided as per the Policy of the Company.

10. INVESTMENTS

Current investments are carried at lower of cost and fair market value Long-term investments are valued at market Value. Provision is made to recognize decline/increase, if any, in the carrying value.

11. EARNINGS PER SHARE

The earnings considered in ascertaining EPS comprise the net profit after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares unless the results would be anti - dilutive. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

12. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investment and financing activities of the Company are segregated.

Cash and Cash equivalents for the purpose of cash flow statement comprises of Cash at Bank, Cash in Hand (including cheques in hand) & Fixed Deposits (Maturity less than 12 months)

JCK Infra Projects Limited
Schedules forming part of Financial Statements

2.1	Share Holders Fund	As at 31st March 2020		As at 31st March 2019	
	Share Capital	Rs		Rs	
	Authorised Capital: 50,00,000 Equity Shares of Rs.10/- each	5 00 00 000		5 00 00 000	
	Total	5 00 00 000		5 00 00 000	
	Issued subscribed and Paid up 30 00 587 Equity Shares of Rs.10/- each fully paidup* * Includes 7 59 300 Equity Shares of Rs 10 Each issued as fully paid bonus shares	3 00 05 870		3 00 05 870	
	Total	3 00 05 870		3 00 05 870	
(a) Reconciliation of number of shares outstanding at the beginning and end of the period					
		As at 31st March 2020		As at 31st March 2019	
		Numbers	Amount (Rs)	Numbers	Amount (Rs)
	(i) Equity Shares Number of shares outstanding at the beginning of the period Issued during the year	30 00 587	3 00 05 870	30 00 587	3 00 05 870
	Number of shares outstanding at the end of the period	30 00 587	3 00 05 870	30 00 587	3 00 05 870
(a) The company has only one class of shares referred as equity shares with a par value of Rs 10/-					
2.2	Reserves and Surplus	As at 31st March 2020		As at 31st March 2019	
	Capital Reserve (Central subsidy Recd. From Central Govt. towards B.W. area assistance)				
	Opening balance	15 00 000		15 00 000	
	Add: Additions	-		-	
	Less: Written off in the Current Year	-		-	
	Closing balance (i)	15 00 000		15 00 000	
	Capital Reserve				
	Opening balance	1 60 10 937		1 60 10 937	
	Add: Additions	-		-	
	Less: Written off in the Current Year	-		-	
	Closing balance (ii)	1 60 10 937		1 60 10 937	
	Revaluation Reserve				
	Opening balance	-		2 35 27 705	
	Add: Additions	-		-	
	Less: Written off in the Current Year	-		2 35 27 705	
	Closing balance (iii)	-		-	
	Share Premium Reserve				
	Opening balance	4 18 79 170		4 18 79 170	
	Add: Additions	-		-	
	Less: Transferred	-		-	
	Closing balance (iv)	4 18 79 170		4 18 79 170	
	General Reserve				
	Opening balance	41 52 753		41 52 753	
	Add: Additions	-		-	
	Less: Transferred	-		-	
	Closing balance (v)	41 52 753		41 52 753	

	Profit & Loss Account		
	Opening balance	(11 42 57 650)	(11 21 07 406)
	Add: Amount transferred from Profit & Loss account	(41 96 014)	(21 50 244)
	Closing balance (vi)	(11 84 53 664)	(11 42 57 650)
	Total (i+ii+iii+iv+v+vi)	(5 49 10 804)	(5 07 14 790)
2.3	NON CURRENT LIABILITIES	As at 31st March 2020	As at 31st March 2019
	Long Term Borrowing		
	Un secured		
	Intercorporate Borrowings	34 40 230	34 40 230
	Total	34 40 230	34 40 230
2.4	Security & Repayment -Unsecured Loan from others and advance from customers will be repayable on demand	As at 31st March 2020	As at 31st March 2019
	Long term Provision		
	Provision for Income Tax - Net of advance tax paid	13 65 357	13 65 357
	Total	13 65 357	13 65 357
2.5	CURRENT LIABILITIES	As at 31st March 2020	As at 31st March 2019
	Other Current Liabilities		
	Liabilities for Expenses	1 00 41 480	1 51 96 445
	Duties & Taxes Payable	75 000	1 000
	Advances - Others	5 27 88 834	1 83 18 547
	Total	6 29 05 314	3 35 15 992
2.7	NON CURRENT ASSETS	As at 31st March 2020	As at 31st March 2019
	NON CURRENT INVESTMENTS		
	INVESTMENTS (AT COST) - LONG TERM - NON-TRADE :		
	A. Quoted Investment		
	i) Hindustan Petroleum Corporation (150 equity shares of Rs 266.30 each)	26 630	26 630
	Provision for increase in the value of investments		
	Sub Total	26 630	26 630
	B. Un Quoted Non trade Investment	As at 31st March 2020	As at 31st March 2019
	i) J C Investments Private Limited (1000 Equity Shares of Rs 100 each fully paid up)	1 00 000	1 00 000
	ii) R K S Investments Private Limited (1000 Equity Shares of Rs 100 each fully paid up)	1 00 000	1 00 000
	iii) Sila Solutions Pvt Ltd (5200 Shares of Rs. 10 Each fully paid up)	30 00 000	30 00 000
	Sub Total	32 00 000	32 00 000
	Non Trade Investment		
	Investment in Subsidiary Company	99 000	99 000
	i) Kothur Logistics Park Pvt Ltd (9900 Equity Shares of Rs 10 each fully paid up)		
	Total	99 000	99 000
	Total	33 25 630	33 25 630

2.8	Long Term Loans & Advances	As at 31st March 2020	As at 31st March 2019
	TDS Receivable	37 822	37 822
	Accrued interest on FD	-	3 28 906
	Loan to Related Party	1 65 00 000	-
	Other Advances-Short Term	34 02 000	-
	Total	1 99 39 822	3 66 728
2.9	Cash and Cash Equivalents	As at 31st March 2020	As at 31st March 2019
	Cash in Hand	57 865	-
	Balance with banks	-	-
	In current account	1 05 151	1 92 802
	In Fixed deposit A/c (0-3 Months)	-	1 00 00 000
	Total	1 63 016	1 01 92 802
2.10	Short Term Loans & Advances	As at 31st March 2020	As at 31st March 2019
	Other Advances-Short Term	1 56 50 000	-
	Total	1 56 50 000	-
2.11	Other Current Assets	As at 31st March 2020	As at 31st March 2019
	Security Deposit	18 000	18 000
	Others	-	-
	Total	18 000	18 000
2.12	Other Income	For the Year ended 31st March 2020	For the year ended 31st March 2019
	Income -Others	-	30 70 000
	Misc Income	51 72 486	1 810
	Interest received	-	3 60 868
	Total	51 72 486	34 32 678
2.13	Employees Emoluments	For the Year ended 31st March 2020	For the year ended 31st March 2019
	Salaries and wages	3 78 520	3 85 710
	Contribution to Provident and other funds	1 200	1 400
	Conveyance & Travelling	10 070	31 500
	Total	3 89 790	4 18 610
2.14	Other Expenditures	For the Year ended 31st March 2020	For the year ended 31st March 2019
	Audit Fee	29 500	29 500
	Miscellaneous Expenses	2 375	84 684
	Rates & Taxes	5 61 871	12 336
	Sitting Fees	48 000	96 000
	Bank Charges	295	118
	Postage Stamps	9 367	22 010
	Printing & Stationery	40 712	43 814
	Legal& Professional Fee	5 02 895	6 26 785
	Repairs & Maintenance	73 741	4 66 123
	Travelling Expenses	9 26 193	15 17 630
	Advertisement Expenses & Sales Promotion	37 20 000	31 181
	Assets Written Off	-	22 34 045
	Directors Remuneration	22 00 000	-
	Other Expenses	8 52 000	-
	Total	89 66 949	51 64 226
2.15	Finance cost	For the Year ended 31st March 2020	For the year ended 31st March 2019
	Interest	11 761	86
	Total	11 761	86

JCK INFRA PROJECTS LIMITED
(Standalone)
2.6 TANGIBLE ASSETS
As at 31st March 2020

Particulars	Cost as at 01.04.2019	Additions	Sales / Deletion	Gross Block As at 31.03.2020	Accumulated Depreciation up to 1.04.2019	Depreciation for the year	Reversal of Revaluation	Accumulated Depreciation up to 31.03.2020	Net Block as at 31.03.2020	Net Block as at 31.03.2019
Buildings	Rs. 47 09 537	Rs. -	Rs. -	Rs. 47 09 537	10 00 039	Rs. -	-	Rs. -	Rs. 37 09 498	Rs. 37 09 498
Land	Rs. -	Rs. -	Rs. -	Rs. -	-	-	-	-	-	-
Total	47 09 537	-	-	47 09 537	10 00 039	2 57 61 750	-	10 00 039	37 09 498	37 09 498
Previous Year	69 43 582	-	22 34 045	47 09 537	10 00 039	2 57 61 750	2 57 61 750	10 00 039	37 09 498	37 09 498

Note:

1. Depreciation withdrawn on asset sold / discarded during the year Rs.Nil.

JCK INFRA PROJECTS LIMITED

NOTES ON ACCOUNTS

- 2.15.** The Accounts have been prepared on a going concern basis, pending compliance of Requisite formalities.
- 2.16.** There were employees who were in receipt of remuneration during the period aggregating to Rs.2.00 lakhs or more per month and /or Rs.24.00 lakhs or more per annum (Previous Year Nil).
- 2.17.** The gratuity liability will be accounted as and when they arise and actually paid for and hence no provision has been made for the same.
- 2.18.** Due to cessation in company's operations no interest has been charged on intercorporate loan/ Lonas and advances etc.
- 2.19. DEFERRED TAXATION**
In view of huge accumulated losses and no foreseeable profits in future, the Deferred Tax Assets / Deferred Tax Liabilities are not made in view of prudent accounting practices.
- 2.20.** Other related parties with whom transaction taken place during the year:.

Enterprises over which key management personnel are able to exercise significant influence

- 1) JCK Infrastructure Development Limited
- 2) J.C. Investments (P) Ltd.
- 3) R.K.S. Investments Pvt. Ltd.

Related Party	Advance / Reimbursement Exp Repaid (Net)	Balance as on 31.03.2020	Balance as on 31.03.2019
JCK Infrastructure Development Limited	(55 29 713)	27 88 833	83 18 546
J C investment Private Ltd	-	20 87 422	20 87 422
RKS Investments Private Ltd	-	13 52 808	13 52 808
Kothur Logistics Park Private Ltd	1 65 00 000	1 65 00 000	-

JCK INFRA PROJECTS LIMITED

2.22. Earnings Per Share

The basic and diluted earnings per equity share are reported in accordance with Accounting Standard 20 "Earnings per Share" issued by the Institute of Chartered Accountants of India. Earnings per share have been computed by dividing net income by the weighted average number of equity share outstanding for the period as follows

<u>Particulars</u>	<u>As at 31.03.20</u>	<u>As at 31.03.19</u>
Net Profit after Tax as per P&L A/c	(41 96 014)	(36 24 368)
Weighted Avg. no. of Shares for Basic & Diluted EPS	30 00 587	30 00 587
Basic & Diluted EPS	(1.40)	(0.72)

2.23. Auditors' Remuneration

	<u>2019-20</u>	<u>2018-19</u>
Audit fees	25 000	25 000
Total <i>(Excluding goods & Service Tax)</i>	<u>25 000</u>	<u>25 000</u>

2.24. The company has not made any provision on fixed assets discarded and or in use in accordance with AS 10 of the ICAI during the year and No Depreciation has been provided on the building in the Current Year and in the previous year.

2.25. Figures of the previous year have been regrouped and arranged wherever necessary.

Significant Accounting Policies

For and on behalf of the Board of
JCK Infra Projects Limited

As per our report of even date

For M/s. P Chandrasekar LLP
Chartered Accountants
Firm Registration No.000580S/S200066

Krishan Kapur
Managing Director
DIN: 05183136

Jyoti Kapur
Director
DIN: 00747833

P Chandrasekaran
Partner
Membership No: 26037

Place: Bengaluru
Date: 17.08.2020

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JCK INFRA PROJECTS LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **JCK INFRA PROJECTS LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2020, the Consolidated Statement of Profit and Loss, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company's at March 31, 2020 of consolidated profit/loss, for the year then ended.

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements:

- 1) Attention is drawn to note no 2.19 towards non provisioning of Deferred tax.
- 2) Attention is drawn to note no 2.23 towards non provisioning of depreciation

The impact of Para 2 and 3 above has the effect of understating the loss of the company and *our opinion is not qualified in respect of this matter*

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 on the basis of these consolidated financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 Group and its associates and jointly controlled entities 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 the consolidated financial statements 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the 35 entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, to the extent applicable we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2020 taken on record by the Board of Directors of the Holding company and its directors of the subsidiary companies incorporated in India, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Group does not have any pending litigations which would impact its financial position.
 - (ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group Company.

For M/s P.Chandrasekar LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

P. Chandrasekaran
Partner
Membership No.026037
UDIN No.: 2006037AAAAEB4009

Place: Bengaluru
Date: 17.08.2020

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JCK INFRA PROJECTS LIMITED** ("the Company") and its subsidiary (which are companies incorporated in India), as of 31 March 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Holding Company and its subsidiary company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company and its subsidiary company's internal financial controls over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary company, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020 except the matters disclosed in the Emphasis of matter para as above, based on the internal controls over financial reporting criteria established by the Holding Company and its subsidiary company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, 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 and the financial statements certified by the Management.

For M/s P.Chandrasekar LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

P. Chandrasekaran
Partner
Membership No.026037
UDIN No.: 2006037AAAAEB4009

Place: Bengaluru
Date: 17.08.2020

JCK Infra Projects Limited
Consolidated Balance Sheet as at 31st March 2020

Particulars	Notes	As at 31-03-2020	As at 31-03-2019
I EQUITY AND LIABILITIES		Rs.	Rs.
(1) SHAREHOLDERS FUNDS			
a) Share Capital	2.1	3 00 05 870	3 00 05 870
b) Reserves and Surplus	2.2	(5 49 20 794)	(5 07 14 790)
C) Non Controlling Interest		(110)	1 000
Sub Total		(2 49 15 034)	(2 07 07 920)
(2) SHARE APPLICATION PENDING ALLOTMENT			
(3) NON CURRENT LIABILITIES			
a) Long Term Borrowings	2.3	34 40 230	34 40 230
b) Other Long Term Liabilities		-	-
c) Long Term Provisions	2.4	13 65 357	13 65 357
d) Deferred Tax Liability		-	-
Sub Total		48 05 587	48 05 587
(4) CURRENT LIABILITIES			
a) Short Term Borrowings		-	-
b) Trade Payables		-	-
i) Total Outstanding dues of Micro small and medium enterprises			
ii) Total Outstanding dues of Creditors other than Micro small and medium enterprises			
c) Other Current Liabilities	2.5	6 29 05 313	3 35 15 992
d) Short Term Provisions		-	-
Sub Total		6 29 05 313	3 35 15 992
TOTAL EQUITY AND LIABILITIES		4 27 95 866	1 76 13 659
II ASSETS			
NON CURRENT ASSETS			
1) (a) Property, Plant and Equipment			
(i) Tangible Assets	2.6	1 81 42 624	37 09 498
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible assets under development		-	-
Sub Total		1 81 42 624	37 09 498

(b) Non Current Investments	2.7	32 26 630	32 26 630
(c) Long Term Loans & Advances	2.8	34 39 822	3 66 728
(d) Other Non Current Assets		-	-
(2) CURRENT ASSETS			
a) Current Investments		-	-
b) Inventories		-	-
c) Trade Receivables		-	-
d) Cash and Bank Balances	2.9	2 11 354	1 02 92 802
e) Short Term Loans and Advances	2.10	1 56 50 000	-
f) Other Current Assets	2.11	21 25 436	18 000
Total		1 79 86 790	1 03 10 802
TOTAL ASSETS		4 27 95 866	1 76 13 659

Significant Accounting Policies

For and on behalf of the Board of
JCK Infra Projects Limited

As per our report of even date

For M/s. P Chandrasekar LLP

Chartered Accountants
Firm Registration No.000580S/S200066

Krishan Kapur
Managing Director
DIN: 05183136

Jyoti Kapur
Director
DIN: 00747833

P Chandrasekaran

Partner
Membership No: 26037

Place: Bengaluru

Date: 17.08.2020

JCK Infra Projects Limited

Statement of Consolidated Profit and Loss Account for the year ended 31st March 2020

Particulars	Notes	For the year ended 31-03-2020	For the year ended 31-03-2019
		Rs.	Rs.
REVENUE FROM OPERATIONS		-	-
OTHER INCOME	2.12	51 72 486	34 32 678
Total Revenue		51 72 486	34 32 678
EXPENDITURE			
Land Development Expenses		-	-
Employee Benefit Expenses	2.13	3 89 790	4 31 610
Other Expenses	2.14	89 78 049	51 51 226
Finance Cost	2.15	11 761	86
Depreciation and Amortisation Expenses	2.6	-	-
Total Expenditure		93 79 600	55 82 922
PROFIT/(LOSS) BEFORE TAX		(42 07 114)	(21 50 244)
Tax expenses			
Provision for Taxation for prior period items		-	-
Deferred Tax		-	-
Profit/(Loss) for the period		(42 07 114)	(21 50 244)
Total no of shares		30 10 587	30 00 587
Earning per shares		(42 07 114)	(21 50 244)
Basic EPS		(1.40)	(0.72)
Diluted		(1.40)	(0.72)

Significant Accounting Policies

As per our report of even date

For M/s. P Chandrasekar LLP
Chartered Accountants
Firm Registration No.000580S/S200066

P Chandrasekaran
Partner
Membership No: 26037

Place: Bengaluru
Date: 17.08.2020

For and on behalf of the Board of
JCK Infra Projects Limited

Krishan Kapur
Managing Director
DIN: 05183136

Jyoti Kapur
Director
DIN: 00747833

JCK Infra Projects Limited

Statement of Consolidated Cash Flow for the year ended 31st March 2020

Sl. No.	Particulars	As at	
		31-03-2020	31-03-2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per Profit & Loss A/c	(42 07 114)	(21 50 244)
	Adjusted for :		
	Depreciation	-	-
	Reversal of Provision on Investment	-	22 34 045
	Interest paid	11 761	86
	Interest Income	-	(3 60 868)
		11 761	18 73 263
	OPERATING PROFIT BEFORE WORKING CAPITAL ADJUSTMENTS:	(41 95 353)	(2 76 981)
	Adjusted for Working Capital changes		
	Loans and advances	(1 87 23 094)	(3 60 868)
	Non Current Investments	(21 07 436)	(18 000)
	Inventories	-	-
	Provision	-	-
	Short Term Borrowings	-	-
	Other Long term liabilities	-	(30 70 000)
	Other Current Liabilities	2 93 89 321	1 33 72 739
		85 58 791	99 23 871
	Cash generated from operations	43 63 438	96 46 890
	Interest Paid		
	Cash flow before Extra-ordinary items	43 63 438	96 46 890
	B. PRIOR PERIOD EXPENSES		
	Cash flow before Extra-Ordinary items	-	-
		43 63 438	96 46 890
	C. Cash Flow From Investment Activities		
	Purchase of Fixed Assets	(1 44 33 126)	-
	Investments in shares	-	1 000
	Sale of Investments	-	-
	Interest Income	-	3 60 868
	Net Cash Flow from Investment Activities	(1 44 33 126)	3 61 868
	D. Cash Flow From Financial Activities		
	Interest paid	(11 761)	(86)
	Long Term Borrowings / Redemption	-	-
	Borrowing / Redemption of Loan	-	-
	Net Cash Flow from Financial Activities	(11 761)	(86)
	NET CASH FLOW	1 00 81 449	1 00 08 672
	Opening Cash & Bank balances	1 02 92 802	2 84 131
	Closing Cash & Bank balances	2 11 354	1 02 92 802

The above statement of Cash Flow has been compiled from and is based on the Audited Accounts of M/s JCK INFRA PROJECTS LIMITED, for the period ended 31.03.2020.

For and on behalf of the Board of
JCK Infra Projects Limited

As per our report of even date

For M/s. P Chandrasekar LLP
Chartered Accountants
Firm Registration No.000580S/S200066

Krishan Kapur
Managing Director
DIN: 05183136

Jyoti Kapur
Director
DIN: 00747833

P Chandrasekaran
Partner
Membership No: 26037

Place: Bengaluru
Date: 17.08.2020

STATEMENT OF CONSOLIDATED ACCOUNTING POLICIES

1. CORPORATE INFORMATION :

The Company was incorporated on 20th March, 1974 as a limited Company under the Companies Act, 1956. The name of the company was changed to JCK INFRA PROJECTS LIMITED on 29th June 2015. The Company is primarily engaged in the business of undertaking construction or directs the management of construction of industrial and other property buildings.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The Consolidated financial statements of the Company and its Associates (together "the Group") have been prepared, in accordance with Generally Accepted Accounting principles in India (Indian GAAP), to comply all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), except where otherwise stated. The consolidated financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

The consolidated financial statements have been prepared using uniform policies for like transactions and other events in similar circumstances and are presented to the extent possible in the same manner as the Company's separate financial statements.

3. USE OF ESTIMATES :

The preparation and presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates is recognized in the period in which the results are known/ materialized.

4. RECOGNITION OF INCOME AND EXPENDITURE :

Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue towards property development is recognized in accordance to the Guidance note "Accounting For Real Estate Transactions (Revised- 2012)" issued by ICAI.

Interest on Fixed Deposited has been recognized on accrual basis

5. FIXED ASSETS AND DEPRECIATION :

i. Fixed asset acquired in full or part exchange for another asset / security is recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the asset acquired or asset given up / security given up/ issued, whichever is more clearly evident.

ii. Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its

purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

- iii. Capital work-in-progress Projects under which assets are not ready for its intended use and other Capital Work-in-Progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.
- iv. Depreciation/Amortisation is provided as per the life of the assets specified under Schedule II of the Companies Act, 2013.
- v. Lease hold improvements are depreciated during the lease period.

6. EXPENDITURE DURING CONSTRUCTION :

In case of new projects for expansion / modernization of existing undertakings all direct expenditure including interest on borrowings for the project, incurred upto the date of commission / completion are capitalized and added prorata to the cost of the Assets relating to the New projects.

7. VALUATION OF INVENTORIES :

All inventories except finished goods are valued at cost. Finished goods are valued at lower of cost or market value.

- 8.** Current Tax is determined in accordance with the provisions of the Income Tax Act 1961. Deferred Tax has been recognized for all timing differences, subject to consideration of prudence being the difference between taxable incomes and accounting income that originate in one period and is capable of reversal in one or more subsequent periods.

9. RETIREMENT BENEFITS:

Gratuity and Leave Encashment to eligible employees has been provided as per the Policy of the Company.

10. INVESTMENTS :

Current investments are carried at lower of cost and fair market value Long-term investments are valued at market Value. Provision is made to recognize decline/increase, if any, in the carrying value.

11. EARNINGS PER SHARE :

The earnings considered in ascertaining EPS comprise the net profit after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares unless the results would be anti - dilutive. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

12. CASH FLOW STATEMENT :

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investment and financing activities of the Company are segregated.

Cash and Cash equivalents for the purpose of cash flow statement comprises of Cash at Bank, Cash in Hand (including cheques in hand) & Fixed Deposits (Maturity less than 12 months)

JCK Infra Projects Limited

Schedules forming part of the Balance Sheet as at 31st March 2020

2.1	Share Holders Fund	Consolidated		Consolidated	
	Share Capital	As at 31st March 2020		As at 31st March 2019	
		Rs		Rs	
	Authorised Capital: 50,00,000 Equity Shares of Rs.10/- each	5 10 00 000		5 00 00 000	
	Total	5 10 00 000		5 00 00 000	
	Issued subscribed and Paid up 30 00 587 Equity Shares of Rs.10/- each fully paidup* * Includes 7 59 300 Equity Shares of Rs 10 Each issued as fully paid bonus shares	3 00 05 870		3 00 05 870	
	Total	3 00 05 870		3 00 05 870	
(a) Reconciliation of number of shares outstanding at the beginning and end of the period					
		As at 31st March 2020		As at 31st March 2019	
		Numbers	Amount (Rs)	Numbers	Amount (Rs)
	(i) Equity Shares Number of shares outstanding at the beginning of the period Issued during the year	30 00 587	3 00 05 870	30 00 587	3 00 05 870
	Number of shares outstanding at the end of the period	30 00 587	3 00 05 870	30 00 587	3 00 05 870
(a) The company has only one class of shares referred as equity shares with a par value of Rs 10/-					
2.2	Reserves and Surplus	As at 31st March 2020		As at 31st March 2019	
	Capital Reserve (Central subsidy Recd. From Central Govt. towards B.W. area assistance)				
	Opening balance	15 00 000		15 00 000	
	Add: Additions	-		-	
	Less: Written off in the Current Year	-		-	
	Closing balance (i)	15 00 000		15 00 000	
	Capital Reserve Opening balance	1 60 10 937		1 60 10 937	
	Add: Additions	-		-	
	Less: Written off in the Current Year	-		-	
	Closing balance (ii)	1 60 10 937		1 60 10 937	
	Revaluation Reserve Opening balance	-		-	
	Add: Additions	-		-	
	Less: Written off in the Current Year	-		-	
	Closing balance (iii)	-		-	
	Share Premium Reserve Opening balance	4 18 79 170		4 18 79 170	
	Add: Additions	-		-	
	Less: Transferred	-		-	
	Closing balance (iv)	4 18 79 170		4 18 79 170	
	General Reserve Opening balance	41 52 753		41 52 753	
	Add: Additions	-		-	
	Less: Transferred	-		-	
	Closing balance (v)	41 52 753		41 52 753	

	Profit & Loss Account		
	Opening balance	(11 42 57 650)	(11 21 07 406)
	Add: Amount transferred from Profit & Loss account	(42 07 114)	(21 50 244)
	Less: Transferred to Minority	1 110	-
	Closing balance (vi)	(11 84 63 654)	(11 42 57 650)
	Total (i+ii+iii+iv+v+vi)	(5 49 20 794)	(5 07 14 790)
	c) Non Controlling Interest		
	Opening Balance (i)	1 000	1 000
	Share of Profit (ii)	(1 110)	-
	Closing Balance (iii)	(110)	1 000
	Closing balance (vi)	(110)	1 000
2.3	NON CURRENT LIABILITIES	As at 31st March 2020	As at 31st March 2019
	Long Term Borrowing Unsecured		
	Intercompany Borrowings	34 40 230	34 40 230
	Total	34 40 230	34 40 230
2.4	Security & Repayment - Unsecured Loan from others and advance from customers will be repayable on demand	As at 31st March 2020	As at 31st March 2019
	Long term Provision		
	Provision for Income Tax - Net of advance tax paid	13 65 357	13 65 357
	Total	13 65 357	13 65 357
2.5	CURRENT LIABILITIES	As at 31st March 2020	As at 31st March 2019
	Other Current Liabilities		
	Liabilities for Expenses	1 00 41 480	1 51 96 445
	Duties & Taxes Payable	75 000	1 000
	Advances - Others	5 27 88 834	1 83 18 547
	Total	6 29 05 313	3 35 15 992
2.7	NON CURRENT ASSETS	As at 31st March 2020	As at 31st March 2019
	NON CURRENT INVESTMENTS		
	INVESTMENTS (AT COST) - LONG TERM - NON-TRADE :		
	A. Quoted Investment		
	i) Hindustan Petroleum Corporation (150 equity shares of Rs 266.30 each)	26 630	26 630
	Provision for increase in the value of investments	-	-
	Sub Total	26 630	26 630
	B. Un Quoted Non trade Investment	As at 31st March 2020	As at 31st March 2019
	i) J C Investments Private Limited (1000 Equity Shares of Rs 100 each fully paid up)	1 00 000	1 00 000
	ii) R K S Investments Private Limited (1000 Equity Shares of Rs 100 each fully paid up)	1 00 000	1 00 000
	iii) Sila Solutions Pvt Ltd (5200 Shares of Rs. 10 Each fully paid up)	30 00 000	30 00 000
	Sub Total	32 00 000	32 00 000
	B. Non Trade Investment		
	Investment in Subsidiary Company	-	-
	i) Kothur Logistics Park Pvt Ltd (9900 Equity Shares of Rs 10 each fully paid up)	-	-
	Sub Total	-	-
	Total (A+B)	32 26 630	32 26 630

2.8	Long Term Loans & Advances	As at 31st March 2020	As at 31st March 2019
	TDS Receivable	37 822	37 822
	Accrued interest on FD	-	3 28 906
	Loan to Related Party	-	-
	Other Advances	34 02 000	-
	Total	34 39 822	3 66 728
2.9	Cash and Cash Equivalents	As at 31st March 2020	As at 31st March 2019
	Cash in Hand	57 865	-
	Balance with banks		
	In current account	1 53 489	2 92 802
	In Fixed deposit A/c (0-3 Months)	-	1 00 00 000
	Total	2 11 354	1 02 92 802
2.10	Short Term Loans & Advances	As at 31st March 2020	As at 31st March 2019
	Other Advances-Short Term	1 56 50 000	-
	Total	1 56 50 000	-
2.11	Other Current Assets	As at 31st March 2020	As at 31st March 2019
	Security Deposit	18 000	18 000
	Other Current Assets	21 07 436	-
	Total	21 25 436	18 000
2.12	Other Income	For the Year ended As at 31st March 2020	For the Year ended As at 31st March 2019
	Income - Others	-	30 70 000
	Misc Income	51 72 486	1 810
	Interest received	-	3 60 868
	Total	51 72 486	34 32 678
2.13	Employees Emoluments	For the Year ended As at 31st March 2020	For the Year ended As at 31st March 2019
	Salaries and wages	3 78 520	3 85 710
	Contribution to Provident and other funds	1 200	1 400
	Conveyance & Travelling	10 070	31 500
	Telephone Expenses	-	13 000
	Total	3 89 790	4 31 610
2.14	Other Expenditures	For the Year ended As at 31st March 2020	For the Year ended As at 31st March 2019
	Audit Fee	29 500	29 500
	Electricity charges	-	480
	Miscellaneous Expenses	2 375	10 004
	Rates & Taxes	15 020	12 336
	Sitting Fees	48 000	96 000
	Postage Stamps	9 367	22 010
	Printing & Stationery	40 712	43 814
	Legal & Professional Fee	5 13 195	6 26 785
	Repairs & Maintenance	73 741	4 66 123
	Travelling Expenses	9 26 193	15 17 630
	Staff Welfare	-	6 000
	Local Conveyance	-	55 200
	Advertisement Expenses & Sales Promotion	37 20 000	31 181
	Bank Charges	295	118
	Assets Written off	-	22 34 045
	Directors Remuneration	22 00 000	-
	Registration Expenses	5 47 651	-
	Other Expenses	8 52 000	-
	Total	89 78 049	51 51 226
2.15	Finance cost	For the Year ended As at 31st March 2020	For the Year ended As at 31st March 2019
	Interest	11 761	86
	Total	11 761	86

JCK INFRA PROJECTS LIMITED
2.6 TANGIBLE ASSETS
As at 31st March 2020

Particulars	Cost as at 01.04.2019	Additions	Sales / Deletion	Gross Block As at 31.03.2020	Accumulated Depreciation up to 01.04.2019	Depreciation for the year	Accumulated Depreciation up to 31.03.2020	Net Block as at 31.03.2020	Net Block as at 31.03.2019
	Rs.	Rs.	Rs.	Rs.			Rs.	Rs.	Rs.
Buildings	47 09 537	-	-	47 09 537	10 00 039	-	10 00 039	37 09 498	37 09 498
Land	-	1 44 33 126		1 44 33 126	-	-	-	1 44 33 126	-
Total	47 09 537	1 44 33 126	-	1 91 42 663	10 00 039	-	10 00 039	1 81 42 624	37 09 498
Previous Year	69 43 582	-	22 34 045	47 09 537	10 00 039	-	10 00 039	37 09 498	2 94 71 248

Note:

1. Depreciation withdrawn on asset sold / discarded during the year Rs.Nil.

JCK INFRA PROJECTS LIMITED

NOTES ON ACCOUNTS

- 2.15.** The Accounts have been prepared on a going concern basis, pending compliance of Requisite formalities.
- 2.16.** There were employees who were in receipt of remuneration during the period aggregating to Rs.2.00 lakhs or more per month and /or Rs.24.00 lakhs or more per annum (Previous Year Nil).
- 2.17.** The gratuity liability will be accounted as and when they arise and actually paid for and hence no provision has been made for the same.
- 2.18.** Due to cessation in company's operations no interest has been charges on intercorporate loan/ Lonas and advances etc.
- 2.19. DEFERRED TAXATION**
In view of huge accumulated losses and no foreseeable profits in future, the Deferred Tax Assets / Deferred Tax Liabilities are not made in view of prudent accounting practices.
- 2.20.** Other related parties with whom transaction taken place during the year:.

Enterprises over which key management personnel are able to exercise significant influence

- 1) JCK Infrastructure Development Limited
- 2) J.C. Investments Pvt. Ltd.
- 3) R.K.S. Investments Pvt. Ltd.
- 4) Kothur Logistics Park Pvt. Ltd.

Related Party	Advance / Reimbursement Exp Repaid (Net)	Balance as on 31.03.2020	Balance as on 31.03.2019
JCK Infrastructure Development Limited	(55 29 713)	27 88 833	83 18 546
J C investment Private Ltd	-	20 87 422	20 87 422
RKS Investments Private Ltd	-	13 52 808	13 52 808
Kothur Logistics Park Private Ltd	1 65 00 000	1 65 00 000	-

JCK INFRA PROJECTS LIMITED

2.22. Earnings Per Share

The basic and diluted earnings per equity share are reported in accordance with Accounting Standard 20 "Earnings per Share" issued by the Institute of Chartered Accountants of India. Earnings per share have been computed by dividing net income by the weighted average number of equity share outstanding for the period as follows

<u>Particulars</u>	<u>As at 31.03.20</u>	<u>As at 31.03.19</u>
Net Profit after Tax as per P&L A/c	(42 07 114)	(21 50 244)
Weighted Avg. no. of Shares for Basic & Diluted EPS	30 00 587	30 00 587
Basic & Diluted EPS	(1.40)	(0.72)

2.23. Auditors' Remuneration

	<u>2019-20</u>	<u>2018-19</u>
Audit fees	25 000	25 000
Total <i>(Excluding goods & Service Tax)</i>	<u>25 000</u>	<u>25 000</u>

2.24. The company has not made any provision on fixed assets discarded and or in use in accordance with AS 10 of the ICAI during the year and No Depreciation has been provided on the building in the Current Year and in the previous year.

2.25. Figures of the previous year have been regrouped and arranged wherever necessary.

As per our report of even date

For and on behalf of the Board of
JCK Infra Projects Limited

For M/s. P Chandrasekar LLP
Chartered Accountants
Firm Registration No.000580S/S200066

Krishan Kapur
Managing Director
DIN: 05183136

Jyoti Kapur
Director
DIN: 00747833

P Chandrasekaran
Partner
Membership No: 26037

Place: Bengaluru
Date: 17.08.2020



JCK Infra Projects Limited

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