



JCK Infra Projects Limited

46th ANNUAL REPORT

29th SEPT 2022

JCK INFRA PROJECTS LIMITED

CIN: U70200KA1974PLC002524

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Amit Kumar Majumdar	Director
Mr. Krishan Kapur	Managing Director
Mrs. Jyoti Kapur	Director

STATUTORY AUDITORS

M/s P. Chandrasekar LLP
Chartered Accountants
Bengaluru

BANKERS

DCB Bank Limited
'Prestige Meredian Annexe'
M.G. Road,
Bengaluru - 560001.

SHARE TRANSFER AGENTS

Integrated Registry Management Services Pvt. Ltd.,
No. 30, Ramana Residency
4th Cross, Sampige Road, Malleswaram
Bangalore - 560003.
Phone: 080-23460815, Fax: 080-23460819
E-mail: giri@integratedindia.in

REGISTERED OFFICE

No. 309, 1st Floor, Westminster Building
13, Cunningham Road, Bengaluru - 560052
Ph : 080-22203522
E-mail: investors@jckgroup.in
Website: www.jckgroup.in

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NOTICE OF FORTY SIXTH ANNUAL GENERAL MEETING

To
The Members,

Notice is hereby given that the Forty Sixth (46th) Annual General Meeting of the members of JCK Infra Projects Limited will be held on **Thursday 29th day of September 2022 at 3.00 PM IST** through Video Conferencing/ Other Audio Visual Means to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt :

- a) The standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors thereon.
- b) The consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Statutory Auditors thereon.

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.

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

Place : Bengaluru
Date : 05-08-2022

Sd/-
Krishan Kapur
Managing Director
DIN : 05183136

Notes :

1. In view of the continuing COVID-19 pandemic, and pursuant to the Circular No. 14/2020 dated April 08, 2020 and Circular No. 02/2022 dated 05.05.2022, issued by the Ministry of Corporate Affairs, the ensuing AGM will be held through VC/OAVM.
2. Information as required under Secretarial Standard 2 on General Meeting, pursuant to Section 118(10) of the Act, issued by the Institute of Company Secretaries of India, relating to Directors proposed to be appointed/re-appointed at this Annual General Meeting ("Meeting" or "AGM") is provided in the Annexure to this Notice. Requisite declarations have been received from the Directors for seeking appointment / re-appointment.
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 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 businesses, 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 19th September 2022 to 29th September 2022 (both the days inclusive)
8. Members are requested to intimate immediately to the Company the change, if any, in their name, registered address, etc.
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
Asst. General 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 46th 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 MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id's : investors@jckgroup.in / giri@integratedindia.in
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company / RTA email id's : investors@jckgroup.in / giri@integratedindia.in

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 investors@jckgroup.in. 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 investors@jckgroup.in . These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
8. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 - For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
 - For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
9. If you have any queries or issues regarding attending AGM from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at **1800 22 55 33**
 10. The Company’s 46th Annual Report has also been uploaded on website of the Company www.jckgroup.in/investors
 11. The Shareholders who have not yet updated changes in their Email ID and Mobile No. are requested to intimate the same to the RTA. Shareholders are also requested to demat their shareholdings through respective Depository Participants.

ANNEXURES

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:

(Amounts in Thousands)

Particulars	Standalone		Consolidated	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
Turnover (including other income)	26,666.67	0.00	30,209.90	68,714.32
Profit / (Loss) before depreciation and finance cost	17,975.12	53,229.42	15,479.92	52,954.94
Depreciation / Amortization and Finance Cost	-	21.34	0.05	21.36
Profit / (Loss) before Tax	17,975.12	53,208.08	15,479.87	52,933.58
Profit / (Loss) after Tax	13,974.58	41,368.19	11,479.33	41,093.69

5. Foreign investments or collaborations, if any: None

II. Other information:

1. Reasons of loss or inadequate profits: Nil
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 2023. On the other hand, profits of the Company is also expected to increase at a rate of 7-10 % by the year 2023

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

Name of the Director	Jyoti Kapur
DIN	00747833
Date of Birth	06.09.1955
Qualification	B.COM
Expertise in Functional area	She has more than 30 years of experience in real estate and development related activities
Directorships in other Public Companies	JCK Infrastructure Development Limited
Membership/Chairmanship in committees of the Board of other public companies	JCK Infrastructure Development Limited Member : Stakeholder Relationship Committee
Number of Equity Shares held in the Company	1,74,347 shares
Inter-se relationship with the Directors of the Company	Relative of Mr. Krishan Kapur
Terms and conditions of appointment	As determined by Board from time to time
Date of first appointment	21/01/2017
Details of Remuneration	No remuneration is being drawn from the company
The number of Meetings of the Board attended during the year	5

FORTY SIXTH BOARD REPORT

To
The Members of
JCK Infra Projects Limited
Bangalore

Your Directors are pleased to present here with the Forty Sixth Annual Report together with the Audited Accounts for the Financial Year ended 31st March, 2022; report of which is as under:

1. Corporate Results:

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

Particulars	Standalone		Consolidated	
	2021-2022 (Rs. In Thousands)	2020-2021 (Rs. In Thousands)	2021-2022 (Rs. In Thousands)	2020-2021 (Rs. In Thousands)
Net Sales/ Income from Business operations	26,666.67	-	26,666.67	-
Other Income	3,261.85	68,714.32	3,543.23	68,714.32
Total Income	29,728.52	68,714.32	30,209.90	68,714.32
Profit Before Finance Charges & Depreciation	17,975.12	53,229.42	15,479.92	52,954.94
Less: Finance Charges	-	21.34	0.05	21.36
Less: Depreciation	-	-	-	-
Profit after Depreciation	17,975.12	53,208.08	15,479.87	52,933.58
Less: Current Income Tax	4,000.54	11,839.89	4,000.54	11,839.89
Less: Deferred Tax	-	-	-	-
Net Profit after Tax	13,974.58	41,368.19	11,479.33	41,093.69
Dividend (including interim if any and final)	-	-	-	-
Net Profit after dividend and Tax	13,974.58	41,368.19	11,479.33	41,093.69
Amount transferred to General Reserve	-	-	-	-
Balance carried to Balance Sheet	13,974.58	41,368.19	11,449.33	41,093.69
Earnings per equity share (par value of Rs 10 each) (Amount in Rs.)				
Earnings per share (Basic)	0.01	0.02	3.83	13.70
Earnings per share (Diluted)	0.01	0.02	3.83	13.70

The Company achieved operational revenue of ₹ 26,666.67 thous. during the year and net profit after tax for the current reporting period is ₹ 4,000.54 thous. The management is hopeful that new line of business of the company will see growth and earn value for shareholders in coming years. In the preparation of the financial statements the Company had adopted Indian Accounting Standards (Ind AS).

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 2022, as the Company is focused on project execution for future profitability.

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 in the financial year ended 31st March, 2022.

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 annual return under section 92 (3) of the Companies Act, 2013 read with companies (Management & Administration) Rules 2014 is available at www.jckgroup.in/investors

The link for accessing the Annual Return of the Company for the F.Y ended March 31, 2022 is https://www.jckgroup.in/pdf/JCKIPL_Draft%20Annual%20Return%20FY2022.pdf

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

The Board of Directors met 5 (Five) 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 hereby 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 holds majority shareholding of 51% in Kothur Logistics Park Private Limited (KLPPL). KLPPL is a Joint Venture between our Company and Horizon Industrial Parks Private Limited (HIPPL), setup for the development of a light industrial and logistics park in Hyderabad, on the land allotted by the Telangana State Industrial and Infrastructure Corporation (TSIIC). The project is currently in a advanced stage of execution & we expect its completion by the fiscal year 2022-23.

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

16. Corporate Social Responsibility:

The provisions of Section 135 of the Companies Act 2013 are 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 2022. The Board consist of Mr. Amit Kumar Majumdar (DIN: 00194123), Mrs. Jyoti Kapur (DIN: 00747833) and Mr. Krishan Kapur (DIN: 05183136).

Mrs. Jyoti Kapur (DIN: 00747833) retire at this Annual General Meeting and being eligible offers herself for re-appointment.

Share Transfer Committee was constituted with following members:

- Mr. Krishan Kapur (DIN : 05183136), Committee Chairman.
- Mrs. Jyoti Kapur (DIN : 00194123).

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 Chandrasekar LLP (Erstwhile known as M/s. P Chandrasekar & Co) (Firm Regd. No. 000580S/S200066), 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 49th Annual General Meeting.

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 2.20 towards provisioning of Deferred tax
- b) Attention is drawn to note no 2.21 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 2022.

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. Acknowledgment

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

Sd/-
Krishan Kapur
Managing Director
DIN: 05183136
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post,
Bangalore 560046

Sd/-
Jyoti Kapur
Director
DIN: 00747833
Residence: Kapur Villa, 132/134,
Nandidurg Road, Benson Town Post,
Bangalore 560046

Place: Bengaluru
Date: 05-08-2022

ANNEXURE – A

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

For the Financial Year ended 31st March 2022
[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	2021-2022	2020-2021
Revenue from subscription	--	--
Total Income	--	--
Profit/(Loss) Before Finance Charges & Depreciation	(24,95,196)	(2,73,478)
Less: Finance Charges	50.00	--
Less: Depreciation	--	--
Loss after depreciation and Finance Charges	(24,95,246)	(2,73,498)
Less: Income Tax	--	--
Net Loss after Tax	(24,95,246)	(2,73,498)
Dividend (including interim if any and final)	--	--
Dividend Distribution Tax	--	--
Net Loss after dividend and Tax	(24,95,246)	(2,73,498)
Basic and Diluted EPS	(168.00)	(23.45)

B. Financial Position

Particulars	2021-2022	2020-2021
Equity and Liabilities		
A. Shareholders' funds		
- Share capital	1,48,540	1,16,260
- Reserves and surplus	16,11,78,592	5,15,48,838
B. Current liabilities		
- Trade payable	42,72,852	3,73,290
- Income received in Advance Others	23,62,695	10,48,980
Assets		
C. Non-current assets	--	--
- Fixed assets	1,44,33,126	1,44,33,126
D. Current assets		
- Trade receivables	--	--
- Cash and bank balances	3,42,27,156	4,51,37,737

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.	1st April 2021 to 31st March 2022
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupees
6. Share capital	Rs. 1,48,540/-
7. Reserves and surplus	Rs. 16,11,78,592/-
8. Total assets	Rs. 35,09,92,503/-
9. Total Liabilities	Rs. 35,09,92,503/-
10. Investment in subsidiary	Rs. 1,65,74,760/-
11. Turnover	Nil
12. Profit before taxation	(24,95,246/-)
13. Provision for taxation	Nil
14. Profit after taxation	(24,95,246/-)
15. Proposed Dividend	Nil
16. Extent of shareholding (in percentage)	51%

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

- Names of subsidiaries which are yet to commence operations:** None
- 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-2022. Hence disclosure is not applicable

On the order of the Board
For JCK Infra Projects Limited

Place: Bengaluru
Date: 05-08-2022

Krishan Kapur
Managing Director
DIN: 05183136

Jyoti Kapur
Director
DIN: 00747833

Annexure – B

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES (Pursuant to provision of Section 134 (3) (m) read with Rule 8 of Companies (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 interested)
Nature of contracts/arrangements/transactions	Purchases of Property
Duration of the contracts/arrangements/transactions	Not Applicable
Salient terms of the contracts or arrangements or transactions including the value, if any	Purchases of Property at Arms-length Value Advance Paid during the year - ₹ 59,13,062/-
Date(s) of approval by the Board, if any	30 June 2016
Amount received as advances, if any	--

On the order of the Board
For JCK Infra Projects Limited

Sd/-

Krishan Kapur

Managing Director

DIN: 05183136

Residence: Kapur Villa, 132/134,

Nandidurg Road, Benson Town Post,

Bangalore 560046

Place: Bengaluru

Date: 05-08-2022

Sd/-

Jyoti Kapur

Director

DIN: 00747833

Residence: Kapur Villa, 132/134,

Nandidurg Road, Benson Town Post,

Bangalore 560046

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 of **M/s. JCK INFRA PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Emphasis of Matter

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

- 1) Attention is drawn to note no 2.20 towards non provisioning of Deferred tax.**
- 2) Attention is drawn to note no 2.21 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*

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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other 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 concept 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.

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.

Report on Other Legal and Regulatory Requirements

1. 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, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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” Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend has been proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
2. As required by the Companies (Auditor's Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s P. Chandrasekar LLP

Chartered Accountants

Firm Registration No. 000580S/S200066

P. Chandrasekaran

Partner

Membership No. 026037

UDIN : 22026037ANFJPA2114

Place: Bangalore

Date: 08-06-2022

Annexure “A” 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 2022, we report that:

- i. a. The Company has maintained proper record showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b. The Property, Plant and Equipment were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals.
- c. The company does not hold any immovable properties in the name of the company hence this clause is not applicable
- d. The Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.
- e. No proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a. The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- b. According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii. a. The Company has granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted advances in the nature of loans to the related parties are given below:

Particulars	Advances in the nature of loans (Rs. Lacs)
Aggregate amount during the year	193.71
Balance outstanding as at the balance sheet date	59.13

The Company has not provided any advance in the nature of loans, any guarantee or security to any other entity during the year.

- b. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

- c. The Company has granted advances/loans which are payable on demand. During the year the Company has not demanded such advance. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular. (Refer reporting under clause (iii)(f) below)
- d. According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e. None of the loans granted by the Company have fallen due during the year.
- f. The Company has granted advance /loans which are repayable on demand details of which are given below:

Particulars	Related Parties (Rs in lakhs)
Aggregate of Advance /loans- Repayable on demand	59.13
Total	59.13
Percentage of Advances/ loansto total Advances	33%

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, investments and guarantees made during the year.
- v. The company has not accepted any deposits during the year accordingly this clause is not applicable.
- vi. As per the information and explanations given to us Having regard to the nature of the Company's business / activities, reporting under clause (vi) of Order is not applicable.
- vii. The company is generally regular in depositing, undisputed statutory dues including Goods and Services Tax 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, no disputed amounts payable in respect of Goods and Services Tax, income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2022 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any authority.

- c. The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. The Company has not made any investment in or given any new loan or advances to any of its associates during the year and hence, reporting under clause (ix)(e) of the Order is not applicable. The Company does not have any subsidiaries or joint ventures.
- f. The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- x. a. The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.
b. During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
c. As per the information provided and represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. The Company is not required to have internal audit as per section 138 of the Companies Act, 2013, hence reporting under clause (xiv)(a) and (b) are not applicable.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its director and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

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

P. Chandrasekaran
Partner
Membership No. 026037
UDIN : 22026037ANFJPA2114

Place : Bangalore
Date : 08-06-2022

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 2022 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 authorisations 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, 2022, 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. 026037

UDIN : 22026037ANFJPA2114

Place : Bangalore

Date : 08-06-2022

JCK INFRA PROJECTS LIMITED

CIN : U70200KA1974PLC002524

Standalone Financial Statements

(All amount in INR Thousand unless otherwise stated)

STANDALONE BALANCE SHEET			
Particulars	Notes	As at 31-03-2022	As at 31-03-2021
ASSETS		Rs.	Rs.
Non Current Assets			
Property Plant and Equipment	3	3,709.50	3,709.50
Financial Assets			
Investments	4	19,815.16	19,809.96
Loans & Advances	5	1,647.19	1,647.19
Tax Assets (Net)	6	-	-
Total Non Current Assets		25,171.85	25,166.65
Current Assets			
Inventories		-	-
Financial Assets			
Trade Receivables		-	-
Cash and Bank Balances	7	2,493.56	6,117.08
Loans and Advances	8	17,913.06	12,000.00
Other Current Assets	9	18.00	548.30
Total Current Assets		20,424.62	18,665.38
TOTAL ASSETS		45,596.48	43,832.04
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	30,005.87	30,005.87
Other Equity	11	433.84	(13,540.73)
Total Equity		30,439.71	16,465.14
Liabilities			
Non Current Liabilities			
Financial Liabilities			
- Borrowings	12	2,088.42	2,087.42
Tax Liabilities (Net)	13	1,529.84	7,291.43
Total Non Current Liabilities		3,618.26	9,378.85
CURRENT LIABILITIES			
Financial Liabilities			
- 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		-	-
Other Current Liabilities	14	11,538.50	17,987.05
Total Current Liabilities		11,538.50	17,987.05
TOTAL EQUITY AND LIABILITIES		45,596.48	43,832.04

Summary of Significant Accounting Policies 2

The accompanying notes referred form an integral part of these standalone financial statements

As per our report of even date attached

For M/s P. Chandrasekar LLP

Chartered Accountants

(Firm Registration No. 000580S / S200066)

For and on Behalf of Board of Directors

JCK INFRA PROJECTS LIMITED

P. Chandrasekaran

Partner

Membership No. 026037

Krishan Kapur

Managing Director

DIN : 05183136

Jyoti Kapur

Director

DIN : 00747833

Place : Bengaluru

Date : 08-06-2022

JCK INFRA PROJECTS LIMITED

CIN : U70200KA1974PLC002524

Standalone Financial Statements*(All amount in INR Thousand unless otherwise stated)*

STANDALONE STATEMENT OF PROFIT AND LOSS ACCOUNT			
Particulars	Notes	Year Ended 31-03-2022	Year Ended 31-03-2021
		Rs.	Rs.
Income			
Revenue From Operations	15	26,666.67	-
Other Income	16	3,061.85	68,714.32
Total Income		29,728.52	68,714.32
Expenses			
Development Expenses	17	1,539.13	10,606.01
Employee Benefit Expenses	18	265.20	428.52
Finance Cost	19	-	21.34
Depreciation and Amortisation Expenses		-	-
Other Expenses	20	9,949.07	4,450.37
Total Expenditure		11,753.40	15,506.24
PROFIT/(LOSS) BEFORE TAX		17,975.12	53,208.08
Tax expenses			
- Current Tax		4,000.54	11,839.89
- Deferred Tax		-	-
Profit/(Loss) for the period after Tax		13,974.58	41,368.19
Earning per Equity share			
Earnings per share (Equity Shares Par Value of Rs. 10 each)			
- Basic & Diluted			
Basic EPS		0.01	0.02
Diluted EPS		0.01	0.02

Summary of Significant Accounting Policies

2

The accompanying notes referred form an integral part of these standalone financial statements

For M/s P. Chandrasekar LLP

Chartered Accountants

(Firm Registration No. 000580S / S200066)

For and on Behalf of Board of Directors

JCK INFRA PROJECTS LIMITED**P. Chandrasekaran**

Partner

Membership No. 026037

Krishan Kapur

Managing Director

DIN : 05183136

Jyoti Kapur

Director

DIN : 00747833

Place : Bengaluru

Date : 08-06-2022

JCK INFRA PROJECTS LIMITED

CIN : U70200KA1974PLC002524

Standalone Financial Statements*(All amount in INR Thousand unless otherwise stated)*

STANDALONE STATEMENT OF CASH FLOWS				
Particulars	As at 31st March 2022		As at 31st March 2021	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit as per Profit & Loss A/c		17,975.12		53,208.08
Adjustments :				
Depreciation	-		-	
Interest paid	-		21.34	
Profit On sale of Investments	-		(68,713.14)	
		-		(68,691.80)
Operating Profit Before Working Capital Changes		17,975.12		(15,483.72)
Changes in Working Capital				
Long Term Loans and Advances	-		18,254.81	
Short Term Loans and Advances	(5,913.06)		3,650.00	
Other Current Assets	530.30		(530.30)	
Provisions	(5,761.59)		5,964.89	
Other Current Liabilities	(6,448.55)		(44,918.26)	
Other Current Assets	-			
		(17,592.90)		(17,578.86)
Cash generated from operations		382.22		(33,062.58)
Income Tax Paid		(4,000.54)		(11,839.89)
Net Cash generated from Operations		(3,618.32)		(44,902.47)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		-		-
Investments in Debentures		(5.20)		(1,650.00)
Sale of Investments - Equity shares		-		68,730.69
Net Cash Flow from Investing Activities		(5.20)		67,080.69
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid		-		(21.34)
Long Term Borrowings / Redemption		-		(1,352.81)
Borrowing / Redemption of Loan		-		-
Net Cash Flow from Financing Activities		0.00		(1,374.15)
NET CASH FLOW (A+B+C)		(3,623.52)		20,803.67
Opening Cash & Bank balances		6,117.08		163.02
Closing Cash & Bank balances		2,493.56		6,117.08

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. 026037

Place : Bengaluru

Date : 08-06-2022

Krishan Kapur

Managing Director

DIN : 05183136

For and on Behalf of Board of Directors

JCK INFRA PROJECTS LIMITED**Jyoti Kapur**

Director

DIN : 00747833

JCK INFRASTRUCTURE DEVELOPMENT LIMITED

CIN : U70200KA1974PLC002524

Standalone Financial Statements

Statement of Changes in Equity Share Capital and Other Equity for the Year ended 31st March 2022

As on 31st March 2021		
	Balances at the beginning of the reporting period	3,006
	Changes in equity share capital during the year	0.00
	Balance at the end of the reporting period	3,006
As on 31st March 2022		
	Balances at the beginning of the reporting period	3,006
	Changes in equity share capital during the year	0.00
	Balance at the end of the reporting period	3,006

Other Equity Particulars	Share application money pending	Equity component of compount	Reserves and Surplus				Total
			Capital Reserve	Securities Premium	Others - General Reserve	Retained earnings	
Current Reporting Period							
Balance at March 31,2021	-	-	1,500	41,879	20,164	(77,084)	(13,541)
Profit for the year						13,975	13,975
Additions during the year							
Total comprehensive Income / Expenses for the current year							
Transferred to Retained earnings							
Payment of Dividend							
Balance at March 31,2022	-	-	1,500	41,879	20,164	(63,109)	434
Previous Reporting Period							
Balance at March 31,2020	-	-	1,500	41,879	20,164	(1,18,452)	(54,909)
Profit for the year						41,368	41,368
Additions during the year							-
Total comprehensive Income / Expenses for the current year							
Transferred to Retained earnings							-
Payment of Dividend							
Balance at March 31,2021	-	-	1,500	41,879	20,164	(77,084)	(13,541)

The accompanying notes are an integral part of these financial statements

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve:

- a. Securities premium** - Securities premium reserve is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.
- b. General reserve** - General reserve represents appropriation of profits. This represents a free reserve and is available for dividend distributions. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the statement of profit and loss.
- c. Capital reserve** - Capital reserve indicates the cash on hand that can be used for future expenses or to offset any capital losses. It is derived from the accumulated capital surplus of a company and is created out of its profit.
- d. Retained earnings** - Retained earnings comprises of prior and current year's undistributed earnings after tax.

In terms of our report attached

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

For and on Behalf of Board of Directors
JCK INFRA PROJECTS LIMITED

P. Chandrasekaran
Partner
Membership No. 026037

Krishan Kapur
Managing Director
DIN : 05183136

Jyoti Kapur
Director
DIN : 00747833

Place : Bengaluru
Date : 08-06-2022

JCK INFRA PROJECTS LIMITED

Notes Forming Part of Financial Statements

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 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The financial statements have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Section 133 of the 2013 Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the 2013 Act.

The financial statements are prepared under historical cost convention except for certain financial instruments that are measured at fair values at the end of each year. As explained in the accounting policies below, in accordance with the Generally Accepted Accounting Principles in India and comply in all material respects with the accounting standards specified under section 133 of the Act.

2.2 USE OF ESTIMATES

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Any revision to accounting estimates is recognized prospectively.

2.3 STATEMENT OF CASH FLOW

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of the 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 (operating activities), investing and financing activities of the Company are segregated.

For the purpose of the Statement of Cash Flow, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.4 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment and Capital Work in Progress, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price, directly attributable cost of bringing the asset to its working condition for the intended use and borrowing costs, if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals; the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

Assets costing individually upto 10,000/- are fully depreciated in the year of purchase.

2.5 DEPRECIATION

Depreciation on Property, Plant and Equipment (Tangible assets) is generally computed on a pro-rata basis on the basis of the estimated life specified in Schedule II of the Companies Act, 2013 under Straight line method. The useful life of assets prescribed in Schedule II to the Companies Act, 2013 are considered for the purpose of Computation of Depreciation. However, If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on an annual review is different from that envisaged in the aforesaid schedule, depreciation is Provided at such a rate based on the useful life / remaining useful life as technically advised.

2.6 REVENUE RECOGNITION

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Interest income

Interest income is recognised on a time proportion basis as and when accrued. Interest income on financial instruments are recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the asset.

Dividends

Dividends is recognised when the Company's right to receive the payment is established, which is generally when shareholders of the Investee Company approve the dividend.

2.7 CASH AND CASH EQUIVALENTS

The Company's cash and cash equivalents consist of cash in hand and in banks and term deposits with banks with an original maturity of more than or up to twelve months. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and term deposits with banks, net of outstanding overdrafts that are repayable on demand and are considered part of the Company's cash management system.

2.8 BORROWING COST

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.9 TAXES

The Company's major tax jurisdictions is in India. Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income of the Company's operations in India. Given the wide range of international business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates and reflects uncertainties relating to income taxes, if any. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective company's domicile. A tax assessment could involve complex issues, which can only be resolved over extended time periods.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits.

2.10 MEASUREMENT OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the measurement at fair values, for both financial and non-financial assets and liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
- A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to an other market participant that would use the asset in its highest and best use.
- The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- The Company has an established control framework with respect to the measurement of fair values. The Company engages with external valuers for measurement of fair values in the absence of quoted prices in active markets.
- While measuring the fair value of an asset or liability, the company uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 : Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall in to different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred.

2.11 IMPAIRMENT OF ASSETS

Non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. Where the carrying amount of an asset or cash-generating unit's exceeds its recoverable amount, the asset is considered impaired and is written down to arrive at its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

Financial Assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through statement of profit and loss. The Company tests for impairment using the expected credit loss model for financial assets such as loans and advances to be settled in cash.

Loss allowance for loans with no significant financing component is measured at an amount equal to lifetime Expected Credit Loss. Life time Expected Credit Loss are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month Expected Credit Loss is a portion of the lifetime Expected Credit Loss which results from default events on a financial instrument that are possible within 12 months after the reporting date.

Impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the statement of profit and loss. This amount is reflected in a separate line in the statement of profit and loss as an impairment gain or loss. For financial assets measured at amortised cost, expected credit loss is presented as an allowance which reduces the net carrying amount of the financial asset.

2.12 FINANCIAL INSTRUMENTS

Initial Recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instruments. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instruments. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

Subsequent measurement

i. Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through profit or loss

A financial asset which is not classified in the above category is subsequently fair valued through profit or loss.

iii. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IND AS 109.

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.13 CONTINGENT LIABILITIES

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made. The Company does not recognize any contingent liability but discloses its existence in the Financial Statements.

2.14 PROVISIONS

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.15 EARNINGS PER SHARE

Basic Earnings per share are calculated by dividing the net Profit or Loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) and by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.16 PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of Loans and Investments and guarantees covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming part of Annual Report.

The Accounts have been prepared on a going concern basis, pending compliance of Requisite formalities.

Other Notes to accounts

2.17 There were employee 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 per annum.

2.18 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.

2.19 Due to cessation in company's operations no interest has been charges on intercorporate loan/ Loans and advances etc.

2.20 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.

2.21 The Company has not made any provision on Fixed Assets discarded and or in use of in accordance with AS10 of the ICAI during the year and depreciation has been provided on the building in the current year and in previous year.

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

JCK INFRA PROJECTS LIMITED

Notes forming part of Standalone Financial Statements

3 Property Plant and Equipment

(All amount in INR Thousand unless otherwise stated)

Particulars	Building	Grand Total
Gross carrying amount		
Balance as at 1 April 2020	3,709.50	3,709.50
Additions	-	-
Deletions	-	-
Balance as at 31 March 2021	3,709.50	3,709.50
Balance as at 1 April 2021	3,709.50	3,709.50
Deletions	-	-
Balance as at 31 March 2022	3,709.50	3,709.50

JCK INFRA PROJECTS LIMITED
Notes forming part of Standalone Financial Statements

(All amount in INR Thousand unless otherwise stated)

NON CURRENT ASSETS	As At 31st March 2022	As At 31st March 2021
4 INVESTMENTS		
INVESTMENTS (AT COST) - LONG TERM - NON-TRADE :		
A. Quoted Investment		
i) Hindustan Petroleum Corporation (150 equity shares of Rs. 177.53 each)	40.40	35.20
Provision for increase in the value of investements	-	-
Sub total	40.40	35.20
B. Un Quoted Non trade Investment	As At 31st March 2022	As At 31st March 2021
i) J C Investments Private Limited (1000 Equity Shares of Rs. 100 each fully paid up)	100.00	100.00
ii) R K S Investments Private Limited (1000 Equity Shares of Rs. 100 each fully paid up)	100.00	100.00
iii) Sila Solutions Pvt Ltd (5200 Shares of Rs. 10 Each fully paid up)	3,000.00	3,000.00
Sub total	3,200.00	3,200.00
Non Trade Investment		
Investment in Subsidiary Company		
i) Kothur Logistics Park Pvt Ltd (7476 Equity Shares of Rs. 10 each fully paid up)	74.76	74.76
Investment in Subsidiary Company- Non Convertible Debentures		
i) Kothur Logistics Park Pvt Ltd (Non Convertible Debentures - No Coupon rate)	16,500.00	16,500.00
Total	16,574.76	16,574.76
Total	19,815.16	19,809.96
5 Loans & Advances- Non Current	As At 31st March 2022	As At 31st March 2021
Other Advances	1,647.19	1,647.19
Accrued Interest on FD		
Total	1,647.19	1,647.19
6 Tax Assets (Net)	As At 31st March 2022	As At 31st March 2021
Taxes Paid (ADT & SAT)	-	-
Balance with Government Authorities	-	-
Less:		
Income Tax Payable	-	-
Provision for Income Tax for previous years	-	-
Total		-
7 Cash and Cash Equivalents	As At 31st March 2022	As At 31st March 2021
Cash in Hand	677.87	657.87
Balance with banks		
In current account	1,815.70	5,459.22
In Fixed Deposit A/c (0-3 Months)		
Total	2,493.56	6,117.08
8 Loans & Advances - Current	As At 31st March 2022	As At 31st March 2021
Other Advances-Short Term	12,000.00	12,000.00
Advance Related Party	5,913.06	-
Total	17,913.06	12,000.00
9 Other Current Assets	As At 31st March 2022	As At 31st March 2021
Security Deposit	18.00	18.00
GST Input	-	530.30
Total	18.00	548.30

JCK INFRA PROJECTS LIMITED
Notes forming part of Standalone Financial Statements

(All amount in INR Thousand unless otherwise stated)

10	Share Holders Fund		As at 31st March 2022		As at 31st March 2021	
	Share Capital		Rs.		Rs.	
	Authorised Capital: 50,00,000 Equity Shares of Rs.10/- each		50,000		50,000	
	Total		50,000		50,000	
	Issued subscribed and Paid up 30 00 587 Equity Shares of Rs.10/- each fully paidup*		30,006		30,006	
	* Includes 7 59 300 Equity Shares of Rs 10 Each issued as fully paid bonus shares					
	Total		30,006		30,006	
	(a) Reconciliation of number of shares outstanding at the beginning and end of the period					
	Particulars		As at 31st March 2022		As at 31st March 2021	
			Number	Amount (Rs)	Number	Amount (Rs)
	(i) Equity Shares					
	Number of shares outstanding at the beginning of the period		30,00,587		30,00,587	
	Issued during the year		-		-	
	Number of shares outstanding at the end of the period		30,00,587		30,00,587	
	<i>(a) The company has only one class of shares referred as equity shares with a par value of Rs 10/-.</i>					
	<i>(b) Equity share holders holding more than 5 percent of equity shares is given below</i>					
	Name of the Share holder		As at 31st March 2022		As at 31st March 2021	
			Number	Percentage	Number	Percentage
	Krishan Kapur		13,85,043 46.16%		13,85,043 46.16%	
	Jyoti Kapur		1,74,374 5.81%		1,74,374 5.81%	
	Ramchand Jagdishchand		1,70,305 5.68%		1,70,305 5.68%	
	Sudheer Kumar Gupta		3,91,680 13.05%		3,91,680 13.05%	
	<i>(a) The company has only one class of shares referred as equity shares with a par value of Rs 10/-</i>					
	Share holding of Promoters					
	Shares held by promoters at the end of the year				% change during the year	
	S.No	Promoter Name	No. of shares	% of total shares		
	1	Krishan Kapur	13,85,043	46.15	-	
	2	Jyoti Kapur	1,74,374	5.81	-	
11	Other Equity		As at 31st March 2022		As at 31st March 2021	
	Capital Reserve (Central subsidy Recd. From Central Govt. towards B.W. area assistance)					
	Opening balance		1,500.00		1,500.00	
	Add: Additions		-		-	
	Less: Written off in the Current Year		-		-	
	Closing balance (i)		1,500.00		1,500.00	
	Capital Reserve					
	Opening balance		16,010.94		16,010.94	
	Add: Additions		-		-	
	Less: Written off in the Current Year		-		-	
	Closing balance (ii)		16,010.94		16,010.94	
	Revaluation Reserve					
	Opening balance		-		-	
	Add: Additions		-		-	
	Less: Written off in the Current Year		-		-	
	Closing balance (iii)		-		-	
	Share Premium Reserve					
	Opening balance		41,879.17		41,879.17	
	Add: Additions		-		-	
	Less: Transferred		-		-	
	Closing balance (iv)		41,879.17		41,879.17	
	General Reserve					
	Opening balance		4,152.75		4,152.75	
	Add: Additions		-		-	
	Less: Transferred		-		-	
	Closing balance (v)		4,152.75		4,152.75	
	Profit & Loss Account					
	Opening balance		(77,083.59)		(1,18,451.78)	
	Add: Amount transferred from Profit & Loss account		13,974.58		41,368.19	
	Closing balance (vi)		(63,109.02)		(77,083.59)	
	Total (i+ii+iii+iv+v+vi)		433.84		(13,540.73)	

NON CURRENT LIABILITIES		As at 31st March 2022	As At 31st March 2021
12	Long Term Borrowing		
	Un secured		
	Intercompany Borrowings	2,087.42	2,087.42
	Total	2,087.42	2,087.42
13	Tax Liabilities (Net)	As at 31st March 2022	As At 31st March 2021
	Income Tax Payable	-	11,839.89
	Provision for Income Tax for previous years	17,205.79	1,365.36
	Less:		
	Taxes Paid (ADT & SAT)	(13,095.47)	(5,500.00)
	Balance with Government Authorities	(2,579.49)	(412.82)
	Total	1,530.84	7,292.43
14	CURRENT LIABILITIES	As at 31st March 2022	As At 31st March 2021
	Other Current Liabilities		
	Liabilities for Expenses	9,984.64	17,399.03
	Duties & Taxes Payable	53.86	588.03
	Advances - Others	1,500.00	-
	Total	11,538.50	17,987.05

JCK INFRA PROJECTS LIMITED
Notes forming part of Standalone Financial Statements

(All amount in INR Thousand unless otherwise stated)

15	Revenue From Operations	For the Year ending 31-March-2022	For the Year ending 31-March-2021
	Revenue from Services- Administrative Fees	26,666.67	-
	Total	26,666.67	-
16	Other Income	For the Year ending 31-March-2022	For the Year ending 31-March-2021
	Profit on Sale of Investment	-	68,706.45
	Misc Income	3,056.65	1.18
	Gain or Loss on Traded Securities	5.20	6.69
	Interest received	-	-
	Total	3,061.85	68,714.32
17	Land Development Expenses	For the Year ending 31-March-2022	For the Year ending 31-March-2021
	Land Work	1,539.13	10,606.01
	Total	1,539.13	10,606.01
18	Employees Emoluments	For the Year ending 31-March-2022	For the Year ending 31-March-2021
	Salaries and Wages	264.00	422.22
	PF Admin Charges	1.20	1.30
	Conveyance & Travelling	-	5.00
	Total	265.20	428.52
19	Finance cost	For the Year ending 31-March-2022	For the Year ending 31-March-2021
	Interest	-	21.34
	Total	-	21.34
20	Other Expenses	For the Year ending 31-March-2022	For the Year ending 31-March-2021
	Audit Fee	29.50	29.50
	Miscellaneous Expenses	95.67	82.50
	Rates & Taxes	6.67	80.06
	Sitting Fees	12.50	12.00
	Bank Charges	-	0.13
	Postage Stamps	75.12	-
	Printing & Stationery	13.50	51.94
	Legal& Professional Fee	285.01	344.74
	Repairs & Maintenance	133.87	37.69
	Travelling Expenses	2,691.75	229.03
	Advertisement Expenses & Sales Promotion	3,127.58	686.02
	Directors Remuneration	2,400.00	2,400.00
	Other Expenses	414.66	496.75
	Bording & Lodging	343.98	-
	Food expenses	75.75	-
	Local Conveyance	61.01	-
	Out of Pocket Expenses	41.63	-
	Petrol & Diesel Expenses	140.87	-
	Total	9,949.07	4,450.37

JCK INFRA PROJECTS LIMITED

Notes forming part of Standalone Financial Statements

21 Fair value measurements

The carrying value of financial instruments by categories is as follows:

(All amount in INR Thousand unless otherwise stated)

Particulars	As at March 31, 2022		As at March 31, 2021	
	At Cost	Fair value through Profit or Loss	At Cost	Fair value through Profit or Loss
	Value in ₹	Value in ₹	Value in ₹	Value in ₹
Financial assets				
Cash and Cash equivalents				
Investments		40.40		35.20
Trade receivables				
Loans & Advances				
Other financial assets				
Total			41,828.57	39,539.03
Financial liabilities				
Borrowings				
Trade payables				
Other financial liabilities				
Total			2,088.42	2,087.42

JCK INFRA PROJECTS LIMITED
Notes forming part of Standalone Financial Statements

22 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's Assets and Liabilities.

All Assets and Liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognized in the

(All amount in INR Thousand unless otherwise stated)

Particulars	As at March 31, 2022			As at March 31, 2021		
	Carrying amount	Fair value		Carrying amount	Fair value	
		Level 1 Value in ₹	Level 2 Value in ₹		Level 3 Value in ₹	Level 1 Value in ₹
Financial assets						
Measured at cost/ amortised cost						
Investments	(20,587.84)	-	-	(15,394.04)	-	-
Cash and cash equivalents	2,493.56	-	-	6,117.08	-	-
Trade receivables	-	-	-	-	-	-
Loans & Advances	19,560.25	-	-	13,647.19	-	-
Other financial assets						
Total	1,465.98	40,403.00	-	4,370.24	35,204.00	-
Financial liabilities						
Measured at amortised cost						
Borrowings	2,088.42	-	-	2,087.42	-	-
Trade payables	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Total	2,088.42	-	-	2,087.42	-	-

JCK INFRA PROJECTS LIMITED

NOTE 23

In accordance with the requirements of Indian Accounting Standard (Ind AS-24 'Related Party Disclosures' the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year-end balances are given below.

Note (i) - Related Party Disclosures:

(All amount in INR Thousand unless otherwise stated)

Particulars	2021-22	2020-21	
Related Party			
Description of Relationship :			
Key Management Personnel	Mr. Krishan Kapur - Managing Director		
Directors	Mr. Krishan Kapur - Managing Director Mrs. Jyoti Kapur - Director		
Enterprise in which Directors have significant Control	M/s JCK Infrastructure Development Limited M/s JC Investments Private Limited M/s Kothur Logistics Park Private Limited		
Details of Transactions	Amount in Rs.		
KEY MANAGEMENT PERSONNEL	2021-22	2020-21	
Mr. Krishan Kapur - Managing Director Salary Paid	2,400	2,400	
ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE			
JCK Infrastructure Development Limited	Advance Paid	19,371.54	NIL
	Received during the year	13,458.48	
	Balance at end of the year	5,913.06	
JC Investments Pvt Ltd	Advance received	-	2,087.42
	Received during the year	-	-
	Balance at end of the year	2,087.00	2,087.42
Kothur Logistics Park Private Limited	Advance Received	24,066.67	11,112.52
	Received/repaid paid during the year	25,566.67	18,512.52
	Balance at end of the year	(1,500.00)	(7,400.00)

JCK INFRA PROJECTS LIMITED
Notes forming part of Standalone Financial Statements

NOTE 24

ADDITIONAL REGULATORY INFORMATION

Ratios	Numerator	Denominator	As at 31st March 2022	As at 31st March 2021
Current Ratio (in times)	Current Assets	Current Liabilities	1.3	1.42
Debt Equity Ratio	Debt+Profit after Tax +Depreciation+finance cost+Dep+finance cost)	Shareholders Equity	0.02	0.87
Debt service coverage ratio	EBIT-TAX+depreciation	Debt Service (Interest +Principal Repayments)	NA	NA
Return on Equity	Net profit of the Year	Average Shareholders Equity	0.13	-1.36
Trade Receivables turnover ratio	Revenue from Operations	Average trade receivables	NA	NA
Trade payables turnover ratio	Total Purchases	Average Trade Payables	NA	NA
Net capital turnover ratio	Revenue from Operations	Working Capital	3.00	-
Net Profit Ratio	Net profit of the Year	Revenue from Operations	-	-
Return on capital employed	Profit before Tax and finance Costs	Capital Employed(TA-CL)	0.53	2.06
Return on Investment	Net profit of the Year	(Capital Account+Net Profit)	13.00%	30.66%

Reasons For variance

Debt Equity Ratio	Due to non availability of Trade receivables
Return on Equity	Increase in Revenue
Return on Capital Employed	Due to reduction in Other Income
Return On Investment	Due to Increase in Profit

Additional Disclosures

2.23 Details of Benami Property Ltd

The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

2.24 Basis of Security of Current Assets

Quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts;

2.25 Wilful Defaulter

The company is not declared wilful defaulter by any bank or financial institution or other lender during the year.

2.26 Registration of charges with Register of Companies

The company has registered with the ROC on the charges created with in the time period as specified.

2.27 Relationship with struck off Companies

The company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the year.

2.28 Others

The company has not accepted any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 during the year.

The company has not traded or invested in Crypto currency or Virtual currency during the financial year.

As per our report of even date attached

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

For and on Behalf of Board of Directors
JCK INFRA PROJECTS LIMITED

P. Chandrasekaran
Partner
Membership No. 026037

Krishan Kapur
Managing Director
DIN : 05183136

Jyoti Kapur
Director
DIN : 00747833

Place : Bengaluru
Date : 08-06-2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JCK INFRA PROJECTS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s. JCK INFRA PROJECTS LIMITED** (the "Company") and its subsidiary (the Company and its subsidiary together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2022, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

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 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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

- 1) Attention is drawn to note no 2.20 towards non provisioning of Deferred tax.**
- 2) Attention is drawn to note no 2.21 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

Management's Responsibility for the Consolidated 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and

consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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 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 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 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 Company 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.

Materiality is the magnitude of misstatements in the Consolidated 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 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.

Other Matters

- a) We did not audit the financial statements of one Subsidiary company whose financial statements reflect total assets of Rs. 85.06 Crores as at 31st March, 2022, total revenues of Rs. 0.04 Crores and net loss amounting to Rs. 0.24 Crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such Subsidiary Company, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, is based solely on the reports of the other auditors.

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.

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2022 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended 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 of the Group.
 - ii. The Company and its subsidiary company incorporated in India 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 and its subsidiary companies incorporated in India.

- iv. a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2022
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

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

P. Chandrasekaran
Partner
Membership No. 026037
UDIN : 22026037AQNxBE4978

Place : Bangalore
Date : 08-06-2022

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”)

In conjunction with our audit of the consolidated financial statements of **JCK INFRA PROJECTS LIMITED** (“the Holding Company”) as of 31 March 2022, we have audited the internal financial controls with reference to the financial statements of the Holding Company and its subsidiaries, which are incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (“ the 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 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 internal financial controls over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India, 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 internal financial controls system over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, 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, 2022, based on the internal control over financial reporting criteria established by the respective companies 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. 026037

UDIN : 22026037AQNxBE4978

Place : Bangalore

Date : 08-06-2022

JCK INFRA PROJECTS LIMITED

CIN : U70200KA1974PLC002524
Consolidated Financial Statements

CONSOLIDATED BALANCE SHEET			
<i>(All amount in INR Thousand unless otherwise stated)</i>			
Particulars	Notes	As at 31-03-2022	As at 31-03-2021
ASSETS			
Non Current Assets			
Property Plant and Equipment	3(a)	3,709.50	18,142.62
Investment Property	3(a)	14,433.13	32,319.10
Investment Property Under Development	3(b)	2,20,944.68	
Financial Assets			
- Investments	4	3,240.40	3,235.20
- Loans & Advances	5	1,647.19	1,647.19
Other Non Current Assets	6	64,625.51	
Total Non Current Assets		3,08,600.41	55,344.12
CURRENT ASSETS			
Financial Assets			
- Trade Receivables		-	-
- Cash and Bank Balances	7	36,720.72	51,254.82
- Loans and Advances	8	12,000.00	12,000.00
Other Current Assets	9	15,274.03	3,854.05
Total Current Assets		63,997.75	67,109.87
TOTAL ASSETS		3,72,595.16	1,22,452.99
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	30,005.87	30,005.87
Other Equity	11	92,739.90	38,127.76
Non Controlling Interest		68,941.31	- 78.16
Total Equity		1,91,686.08	68,055.48
Liabilities			
Non Current Liabilities			
Financial Liabilities			
- Borrowings	12	1,39,728.51	2,087.42
Tax Liabilities (Net)	13	1,530.84	7,292.43
Total Non Current Liabilities		1,41,259.35	9,379.85
CURRENT LIABILITIES			
Short Term Borrowings	14	16,409.15	17,193.80
Financial Liabilities			
- Trade Payables	15		-
i) Total Outstanding dues of Micro Small and Medium Enterprises			
ii) Total Outstanding dues of Creditors other than Micro Small and Medium Enterprises		4,273.85	256.29
Other Financial Liabilities	16	12,479.58	15,937.55
Other Current Liabilities	17	6,488.14	11,630.03
Total Current Liabilities		39,649.72	45,017.67
TOTAL EQUITY AND LIABILITIES		3,72,595.16	1,22,452.99

Significant accounting policies

The accompanying notes referred to above form an integral part of these financial statements

For and on Behalf of Board of Directors
JCK INFRA PROJECTS LIMITED

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

P.Chandrasekaran
Partner
Membership No. 026037

Krishan Kapur
Managing Director
DIN : 05183136

Jyoti Kapur
Director
DIN : 00747833

Place : Bengaluru
Date : 05.08.2022

JCK INFRA PROJECTS LIMITED

CIN : U70200KA1974PLC002524

Consolidated Financial Statements

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(All amount in INR Thousand unless otherwise stated)

Particulars	Notes	Current Year Ending 31-03-2022	Previous Year Ending 31-03-2021
Income			Rs.
Revenue From Operations	18	26,666.67	-
Other Income	19	3,543.23	68,714.32
Total Income		30,209.90	68,714.32
Expenses			
Land Development Expenses	20	1,539.13	10,606.01
Employee benefit Expenses	21	265.20	428.52
Finance Cost	22	0.05	21.36
Depreciation and Amortisation Expenses		-	-
Other Expenses	23	12,925.65	4,724.85
Total Expenditure		14,730.03	15,780.74
PROFIT/(LOSS) BEFORE TAX		15,479.87	52,933.58
Tax Expenses			
- Current Tax		4,000.54	11,839.89
- Deferred Tax			-
Profit/(Loss) for the period after Tax		11,479.33	41,093.69
Earning per Equity share			
Earnings per share (Equity Shares Par Value of Rs. 10 each)			
- Basic & Diluted			
Basic EPS		3.83	13.70
Diluted		3.83	13.70

Significant accounting policies

The accompanying notes referred to above form an integral part of these financial statements

For and on Behalf of Board of Directors
JCK INFRA PROJECTS LIMITED

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

P.Chandrasekaran
Partner
Membership No. 026037

Krishan Kapur
Managing Director
DIN : 05183136

Jyoti Kapur
Director
DIN : 00747833

Place : Bengaluru
Date : 05.08.2022

JCK INFRA PROJECTS LIMITED

CIN : U70200KA1974PLC002524

Consolidated Financial Statements

CONSOLIDATED STATEMENT OF CASH FLOWS

(All amount in INR Thousand unless otherwise stated)

Particulars	As at 31st March 2022		As at 31st March 2021	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit as per Profit & Loss A/c		15,479.87		52,933.58
Adjusted for :				
Depreciation	-		-	
Interest paid	0.05		21.36	
Gain or Loss on Movement on Investment			-	
Profit On Sale of Investments	(5.20)	(5.15)	(68,713.14)	(68,691.78)
OPERATING PROFIT BEFORE WORKING CAPITAL ADJUSTMENTS:		15,474.72		(15,758.20)
Adjusted for Working Capital changes				
Long Term Loans and Advances	-		1,754.81	
Short Term Loans and Advances	-		3,650.00	
Other Current & Non Current Assets	(76,045.49)		(1,728.61)	
Provision	(5,761.59)		5,964.89	
Trade Payable	4,016.56		256.29	
Other Current Liabilities	(5,141.89)		(51,275.29)	
Other Financial Liabilities	(3,457.97)	(86,390.31)	15,937.55	(25,440.37)
Cash generated from operations		(70,915.58)		(41,198.56)
Income Tax Paid		(4,000.54)		(11,839.89)
Net Cash Flow from Operating Activity		(74,916.12)		(53,038.46)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		-		-
Investment Under Development		(1,88,625.58)		(32,319.10)
Movement in goodwill / Capital reserve		10.47		
Sale of Investments		-		68,730.69
Net Cash Flow from Investing Activities		(1,88,615.11)		36,411.58
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Interest paid		(0.05)		(21.36)
Long Term Borrowings / Redemption		1,36,856.44		15,841.00
Movements in other equity		20,639.40		
Issue of shares including premium		91,501.38		51,849.70
Borrowing / Redemption of Loan		-		-
Net Cash Flow from Financial Activities		2,48,997.17		67,669.34
NET CASH FLOW		(14,534.13)		51,042.06
Opening Cash & Bank Balances		51,253.42		211.35
Closing Cash & Bank Balances		36,720.29		51,253.42

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. 026037

Place : Bengaluru

Date : 05.08.2022

For and on Behalf of Board of Directors

JCK INFRA PROJECTS LIMITED

Krishan Kapur

Managing Director

DIN : 05183136

Jyoti Kapur

Director

DIN : 00747833

JCK INFRA PROJECTS LIMITED

Consolidated Financial Statements

Statement of Changes in Equity Share Capital and Other Equity for the Year ended 31st March 2022

Equity Share Capital		Balance at the end of the reporting period													
As on 31st March 2022		Changes in equity share capital during th year	Balance at the end of the reporting period												
	300587.00	0.00	300587.00												
As on 31st March 2021															
	300587.00	0.00	300587.00												
Other Equity	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Goodwill/ Capital reserve on Consolida tion	Non Controlling Interest	Contribution from Shareholders	Revaluation surplus	Exchange rate differences on translating the financial statements of a foreign operation	Equity Instruments through other Compre hensive income	Items of other compre hensive income - Actuarial Gain / Loss	Money received against share warrant	Total
Particulars	Particulars	Particulars	Capital Reserve	Securities Premium	Others - General Reserve	Retained earnings	Goodwill/ Capital reserve on Consolida tion	Non Controlling Interest	Contribution from Shareholders	Revaluation surplus	Exchange rate differences on translating the financial statements of a foreign operation	Equity Instruments through other Compre hensive income	Items of other compre hensive income - Actuarial Gain / Loss	Money received against share warrant	Total
Current Reporting Period															
Balance at March 31, 2021	-	-	1,500.00	93,712.61	20,163.69	(77,233.07)	(15.47)	(78.16)	-	-	-	-	-	-	38049.61
Profit for the year				91,485.60		11,479.33	10.47								1,02,975.39
Transfer To Minority						1,222.67		69,019.47							70,242.14
Total comprehensive Income / Expenses for the current year															
Transferred to Retained earnings				(70,226.33)											(70,226.33)
Contribution from HPPPL									20,639.40						20,639.40
Balance at March 31, 2022	-	-	1,500.00	1,14,971.88	20,163.69	(64,531.07)	(5.00)	68,941.31	20,639.40	-	-	-	-	-	1,61,680.21

Previous Reporting Period																			
Balance at March 31, 2020	-	1,500.00	41,879.17	20,163.69	(1,18,461.77)	(15.47)	(0.11)	-	-	-	-	-	-	-	-	-	-	-	(54,919.02)
Profit for the year			51,833.44		41,094.69		55.97												92,968.62
Transferred to Minority					134.01		(134.01)												
Total comprehensive Income / Expenses for the current year																			
Transferred to Retained earnings																			
Payment of Dividend																			
Balance at March 31, 2021	-	1,500.00	93,712.61	20,163.69	(77,233.07)	(15.47)	(78.16)	-	-	-	-	-	-	-	-	-	-	-	38,049.61

The accompanying notes are an integral part of these financial statements

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve:

- Securities premium** - Securities premium reserve is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.
- General reserve** - General reserve represents appropriation of profits. This represents a free reserve and is available for dividend distributions. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the statement of profit and loss.
- Capital reserve** - Capital reserve indicates the cash on hand that can be used for future expenses or to offset any capital losses. It is derived from the accumulated capital surplus of a company and is created out of its profit.
- Retained earnings** - Retained earnings comprises of prior and current year's undistributed earnings after tax

In terms of our report attached

P. Chandrasekar LLP
Chartered Accountants
FRN : 000580S/S200066

P Chandrasekaran
Partner M. No. 026037

Bengaluru
05.08.2022

For and on Behalf of Board of Directors
JCK INFRA PROJECTS LIMITED

Jyoti Kapur
Director
DIN : 00747833

Krishan Kapur
Managing Director
DIN : 05183136

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 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.

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value: i. ii. iii. Certain financial assets and liabilities (including derivative instruments), Defined Benefit Plan's - Plan Assets and Equity settled Share Based Payments The Consolidated Financial Statements of the Group have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

The Consolidated Financial Statements are presented in Indian Rupees (₹) and all values are rounded to the nearest thousands (₹ 000), except when otherwise indicated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

(a) The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

(b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.

The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Company.

2.2 PROPERTY PLANT AND EQUIPMENT

Property, Plant and Equipment and Capital Work in Progress, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price, directly attributable cost of bringing the asset to its working condition for the intended use and borrowing costs, if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals; the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation

Depreciation on tangible assets is provided on straight line method by amortizing the depreciable amount of an asset over its residual useful life. The residual useful life is determined as per Part 'C' of Schedule II of the Act. Intangible assets are amortized over their useful life as estimated by the management in accordance with Ind AS - 38. Assets costing less than Rs. 5,000 are fully depreciated in the year of addition.

2.3 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.

2.4 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise of cash on hand, cash at bank, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.5 BORROWING COSTS

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Consolidated Statement of Profit and Loss for the period for which they are incurred.

2.6 REVENUE RECOGNITION

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

(i) Interest Income

Interest income is recognized on a time proportion basis as and when accrued. Interest income on financial instruments are recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the asset.

(ii) Dividends

Dividends are recognized when the Company's right to receive the payment is established, which is generally when shareholders of the Investee Company approve the dividend.

2.7 TAXATION

Income tax comprises of current and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss except to the extent it relates to items directly recognised in equity or in other comprehensive income.

(i) Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian income tax act, 1961.

Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in other comprehensive income or in equity). Current income tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situation in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for the financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognised in respect of carried forward tax losses and tax credits because it is not probable that future taxable profit will be available against which the Company can use the benefits thereof.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.8 FINANCIAL INSTRUMENTS

(i) INITIAL RECOGNITION

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instruments. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

(ii) SUBSEQUENT MEASUREMENT

i. Financial Assets carried at Amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial Assets at Fair value through Profit or Loss

A financial asset which is not classified in the above category is subsequently fair valued through profit or loss.

iii. Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IND AS 109.

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.9 IMPAIRMENT OF ASSETS

(i) Non-Financial Assets

The Company assesses long-lived assets such as investment property and investment property under development for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

(ii) Financial Assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through statement of profit and loss. The Company tests for impairment using the expected credit loss model for financial assets such as loans and advances to be settled in cash.

Loss allowance for loans with no significant financing component is measured at an amount equal to lifetime Expected Credit Loss. Life time Expected Credit Loss are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month Expected Credit Loss is a portion of the lifetime Expected Credit Loss which results from default events on a financial instrument that are possible within 12 months after the reporting date.

Impairment loss allowance (or reversal) recognised during the period is recognised as income /expense in the statement of profit and loss. This amount is reflected in a separate line in the statement of profit and loss as an impairment gain or loss. For financial assets measured at amortised cost, expected credit loss is presented as an allowance which reduces the net carrying amount of the financial asset.

2.10 FAIR VALUE MEASUREMENT

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs.

(Level 3 inputs).

Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 - inputs that are unobservable for the asset or liability

2.11 PROVISIONS

Provisions are recognised when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value unless the effect of time value of money is material. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.12 CONTINGENT LIABILITIES

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

2.13 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting equity dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed.

The number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.14 STATEMENT OF CASH FLOWS

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of the 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 (operating activities), investing and financing activities of the Company are segregated.

For the purpose of the Statement of Cash Flow, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.15 PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of Loans and Investments and guarantees covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming part of Annual Report.

The Accounts have been prepared on a going concern basis, pending compliance of Requisite formalities.

ADDITIONAL DISCLOSURES

2.16 DETAILS OF BENAMI PROPERTY

The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

2.17 BASIS OF SECURITY OF CURRENT ASSETS

Quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts;

2.18 WILFUL DEFAULTER

The company is not declared wilful defaulter by any bank or financial institution or other lender during the year.

2.19 REGISTRATION OF CHARGES WITH REGISTER OF COMPANIES

The company has registered with the ROC on the charges created with in the time period as specified

2.20 RELATIONSHIP WITH STRUCK OFF COMPANIES

The company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the year

2.21 OTHERS

The company has not accepted any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 during the year.

The company has not traded or invested in Crypto currency or Virtual currency during the financial year.

JCK INFRA PROJECTS LIMITED
Notes Forming Part of Consolidated Financial Statements

(All amount in INR Thousand unless otherwise stated)

	Particulars	Consolidated	
		As at 31.03.2022	As at 31.03.2021
3(a)	Property Plant & Equipment / Investment Property		
	Gross carrying amount		
	Balance as at	18,142.62	18,142.62
	Additions	-	
	Deletions	-	
	Balance as at	18,142.62	18,142.62
	Accumulated Depreciation		
	Depreciation for the Year		
	Balance as at	-	-
	Net Block	18,142.62	18,142.62
3(b)	Investment Property Under Development		
	Industrial Warehouse under construction at Hyderabad Telangana	2,20,944.68	32,319.10

Notes:

Investment Property under development ageing schedule

Particulars	Less Than 1 Year	1-2 Year	2-3 years	More Than 3 years	Total
As at 31st March 2022					
Project in progress	1,88,626.00	32,318.68	-	-	2,20,944.68
Projects temporarily suspended	-	-	-	-	-
As at 31 March 2021					
Project in progress	32,319.10	-	-	-	32,319.10
Projects temporarily suspended	-	-	-	-	-

JCK INFRA PROJECTS LIMITED
Notes Forming Part of Consolidated Financial Statements

(All amount in INR Thousand unless otherwise stated)

NON CURRENT ASSETS		As At 31st March 2022	As At 31st March 2021
4	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) Market Value Rs. 35204 (28516)	40.40	35.20
	Provision for Increase in the value of Investments		-
	Sub Total	40.40	35.20
	B. Un Quoted Non Trade Investment	As At 31st March 2022	As At 31st March 2021
	i) J C Investments Private Limited (1000 Equity Shares of Rs 100 each fully paid up) (Market Value -)	100.00	100.00
	ii) R K S Investments Private Limited (1000 Equity Shares of Rs 100 each fully paid up)	-	-
	iii) Sila Solutions Pvt Ltd (5200 Shares of Rs. 10 Each fully paid up)	100.00	100.00
	Sub Total	3,000.00	3,000.00
	Non Trade Investment		
	Investment in Subsidiary Company		
	i) Kothur Logistics Park Pvt Ltd (7476 Equity Shares of Rs 10 each fully paid up)	-	-
	Investment in Subsidiary Company- Non Convertible Debentures		
	i) Kothur Logistics Park Pvt Ltd (Non Convertible Debentures - No Coupon rate)	-	-
	Sub Total	-	-
	Total	3,240.40	3,235.20
5	Loans & Advances - Non Current	As At 31st March 2022	As At 31st March 2021
	Other Advances-Short Term	1,647.19	1,647.19
	Total	1,647.19	1,647.19
6	Other Non Current Assets	As At 31st March 2022	As At 31st March 2021
	Unsecured Considered good		
	Capital Advance	64,625.51	-
	Total	64,625.51	-
7	Cash and Cash Equivalents	As At 31st March 2022	As At 31st March 2021
	Cash in Hand	677.87	657.87
	Balance with banks		
	In Current Account	3,442.76	50,596.95
	In Earmarked Accounts	32,600.09	-
	Total	36,720.72	51,254.82
8	Loans & Advances	As At 31st March 2022	As At 31st March 2021
	Other Advances - Short term	12,000.00	12,000.00
	Total	12,000.00	12,000.00
9	Other Current Assets	As At 31st March 2022	As At 31st March 2021
	Security Deposit	18.00	18.00
	Balances with government authorities	14,099.94	3,636.05
	Other Advances	825.35	200.00
	Prepaid Insurance	330.74	-
	Total	15,274.03	3,654.05

JCK INFRA PROJECTS LIMITED
Notes Forming Part of Consolidated Financial Statements

(All amount in INR Thousand unless otherwise stated)

Share Holders Fund	Consolidated As at 31st March 2022		Consolidated As at 31st March 2021	
10 Share Capital				
Authorised Capital: 50,00,000 Equity Shares of Rs.10/- each /10,00,000 Equity Shares on Rs.10/-	50,000		50,000	
Total	50,000		50,000	
Issued Subscribed and Paid up 30 00 587 Equity Shares of Rs. 10/- each fully paid-up*/ 10,000 equity shares of ₹ 10 each 4,854 equity shares of ₹ 10 each fully paid up (31 March 2021: Partly paid up ₹ 3.50 each) * Includes 7 59 300 Equity Shares of Rs 10 Each issued as fully paid bonus shares	30,006		30,006	
Total	30,006		30,006	
(a) Reconciliation of number of shares outstanding at the beginning and end of the period				
	As at 31st March 2022		As at 31st March 2021	
	Numbers	Amount (Rs)	Numbers	Amount (Rs)
(i) Equity Shares				
Number of shares outstanding at the beginning of the period	3,00,587	30,006	3,00,587	30,054
Issued during the year				
Number of shares outstanding at the end of the period	3,00,587	30,006	3,00,587	30,054
<i>(a) The company has only one class of shares referred as equity shares with a par value of Rs 10/-.</i>				
11 Other Equity	As at 31st March 2022		As at 31st March 2021	
Capital Reserve (Central subsidy Recd. From Central Govt. towards B.W. area assistance)				
Opening Balance	1,500.00		1,500.00	
Add: Additions				
Less: Written off in the Current Year				
Closing Balance (i)	1,500.00		1,500.00	
Capital Reserve				
Opening Balance	16,010.94		16,010.94	
Add: Additions				
Less: Written off in the Current Year				
Closing Balance (ii)	16,010.94		16,010.94	
Revaluation Reserve				
Opening balance				
Add: Additions	-		-	
Less: Written off in the Current Year	-		-	
Closing Balance (iii)	-		-	
Share Premium Reserve				
Opening Balance	93,712.61		41,879.17	
Add: Additions	91,485.60		51,833.44	
Less: Transferred to Minority	(70,226.33)			
Closing Balance (iv)	1,14,971.88		93,712.61	
General Reserve				
Opening Balance	4,152.75		4,152.75	
Add: Additions				
Less: Transferred				
Closing Balance (v)	4,152.75		4,152.75	
Goodwill or Capital Reserve on Consolidation				
Opening Balance	(15.47)			
Add: Additions	10.47		(15.47)	
Less: Transferred				
Closing Balance (vi)	(5.00)		(15.47)	
Profit & Loss Account				
Opening Balance	(77,233.07)		(1,18,461.77)	
Add: Amount transferred from Profit & Loss Account	11,479.33		41,094.69	
Less: Transferred to Minority	1,222.67		134.01	
Closing Balance (vii)	(64,531.07)		(77,233.07)	

Other Reserves		20,639.40	-	
Closing Balance (xiii)		20,639.40	-	
Total (i+ii+iii+iv+v+vi)		92,738.90	- 38,127.76	
C) Non Controlling Interest				
		As at 31st march 2022	As at 31st march 2021	
Share Capital		72.78	57.00	
Share of Profit				
Opening Balance		(135.12)	(1.11)	
Share of Profit for the year		(1,222.67)	(134.01)	
Share of Securities premium		70,226.33		
Closing Balance		68,863.53	(135.12)	
Closing Balance (vi)		68,941.31	(78.13)	
12 NON CURRENT LIABILITIES				
Borrowings		As at 31st march 2022	As at 31st march 2021	
Secured				
Term Loan From Banks		1,37,580.49		
Un secured				
Intercoperate Borrowings		2,087.42	2,087.42	
Compulsory Convertible Debentures		60.60	-	
Total		1,39,728.51	2,087.42	
13 Tax Liabilities (Net)				
		As at 31st march 2022	As at 31st march 2021	
Advance Tax Paid		13,095.47	5,500.00	
Balance with Government Authorities		2,579.49	412.82	
Less:		-	-	
Income Tax Payable		-	11,839.89	
Provision for Income Tax for Previous Years		17,205.79	1,365.36	
		-	-	
Total		(1,530.84)	(7,292.43)	
14 CURRENT LIABILITIES				
Short Term Borrowings		As at 31st march 2022	As at 31st march 2021	
Non Convertible Debentures		-	-	
Debentures*				
- Non Convertible Debentures		16,409.15	17,193.80	
Total		- 16,409.15	17,193.80	
15 Financial Liabilities				
- Trade Payables		As at 31st march 2022	As at 31st march 2021	
i) Total Outstanding dues of Micro Small and Medium Enterprises		-	-	
ii) Total Outstanding dues of Creditors other than Micro Small and Medium Enterprises		4,272.85	256.29	
Total		4,272.85	256.29	
Trade Payables Ageing Schedule				
Particulars	Less Than 1 Year	1-2 Years	2-3 Years	Total
As at 31 March 2022				
MSME	-	-	-	-
Others	4,016.56	256.29	-	4,272.85
As at 31 March 2021				
MSME	-	-	-	-
Others	117.00	256.29	-	373.29
16 Other Financial Liabilities				
		As at 31st march 2022	As at 31st march 2021	
Other Liabilities		-	-	
- Capital Creditors		11,849.69	15,495.05	
- for Expenses		629.89	442.48	
Interest Accrued		-	0.02	
Total		15,327.17	15,937.55	
17 Other Current Liabilities				
		As at 31st march 2022	As at 31st march 2021	
Liabilities for Expenses		4,071.58	9,993.03	
Duties & Taxes Payable		2,416.56	1,637.01	
Advances - Others		-	-	
Total		6,488.14	11,630.03	

JCK INFRA PROJECTS LIMITED

Notes Forming Part of Consolidated Financial Statements

(All amount in INR Thousand unless otherwise stated)

18	Direct Income	For the Year ending 31-March-2022	For the year ending 31-March-2021
	Revenue from Services- Administrative Fees	26,666.67	
	Total	26,666.67	-
19	Other Income	For the Year ending 31-March-2022	For the year ending 31-March-2021
	Profit on Sale of Investment	-	68,706.45
	Misc Income	3,056.65	1.18
	Gain or Loss on Traded Securities	5.20	6.69
	Interest Income	481.38	
	Total	3,543.23	68,714.32
20	Land Development Expenses	For the Year ending 31-March-2022	For the year ending 31-March-2021
	Land Work	1,539.13	10,606.01
	Total	1,539.13	10,606.01
21	Employees Emoluments	For the Year ending 31-March-2022	For the year ending 31-March-2021
	Salaries and wages	264.00	422.22
	PF Admin Charges	1.20	1.30
	Conveyance & Travelling	-	5.00
	Total	265.20	428.52
22	Finance cost	For the Year ending 31-March-2022	For the year ending 31-March-2021
	Interest	-	21.36
	Interest Expenses on debentures	0.05	
	Total	0.05	21.36
23	Other Expenditures	For the Year ending 31-March-2022	For the year ending 31-March-2021
	Audit Fee	279.50	29.50
	Miscellaneous Expenses	190.44	84.04
	Rates & Taxes	353.70	104.12
	Sitting Fees	12.50	12.00
	Postage Stamps	75.12	-
	Printing & Stationery	13.50	51.94
	Legal & Professional Fee	2,399.84	593.75
	Repairs & Maintenance	158.60	37.69
	Travelling Expenses	2,825.83	229.03
	Advertisement Expenses & Sales Promotion	3,127.58	686.02
	Directors Remuneration	2,400.00	2,400.00
	Other Expenses	414.66	496.75
	Bording & Lodging	343.98	-
	Food expenses	75.75	-
	Local Conveyance	61.01	-
	Out of Pocket Expenses	41.63	-
	Petrol & Diesel Expenses	140.87	-
	Rent	11.14	-
	Total	12,925.65	4,724.85

JCK INFRA PROJECTS LIMITED

Notes Forming Part of Consolidated Financial Statements

24 Fair Value Measurements

The Carrying Value of Financial Instruments by Categories is as follows:

Particulars	As at March 31, 2022			As at March 31, 2021		
	At Cost	Fair value through Profit or Loss	At Amortised Cost	At Cost	Fair value through Profit or Loss	At Amortised Cost
	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹	Value in ₹
Financial Assets						
Cash and Cash Equivalents			36,720.72			51,259.82
Investments			3,240.40			3,235.20
Investments Property Under Development			2,20,944.68			32,319.10
Trade Receivables						
Loans & Advances			13,647.19			13,647.19
Other Financial Assets			-			-
Total			2,74,552.99			1,00,456.32
Financial Liabilities						
Borrowings			13,978.51			2,087.92
Trade Payables			4,272.85			256.29
Other Financial Liabilities			-			-
Total			1,44,001.36			2,343.71

JCK INFRA PROJECTS LIMITED
Notes Forming Part of Consolidated Financial Statements

25 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Fair Value Hierarchy

- All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
 - Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
 - Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognized in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Particulars	Carrying amount	As at March 31, 2022			As at March 31, 2021		
		Fair value			Fair value		
		Level 1 Value in ₹	Level 2 Value in ₹	Level 3 Value in ₹	Level 1 Value in ₹	Level 2 Value in ₹	Level 3 Value in ₹
Financial Assets							
Measured at Cost/ Amortised Cost							
Investments	324.40						
Investments Property Under Development	2,20,944.68						
Cash and Cash Equivalents	36,720.72						
Trade Receivables							
Loans & Advances	13,647.19						
Other Financial Assets							
Total	2,74,552.99						1,00,456.32
Financial Liabilities							
Measured at Amortised Cost							
Borrowings	1,39,728.51						
Trade Payables	4,272.85						
Other Financial Liabilities							
Total	1,44,001.36						2,343.71

JCK INFRA PROJECTS LIMITED
Notes Forming Part of Consolidated Financial Statements

NOTE 26

In accordance with the requirements of Indian Accounting Standard (Ind AS) -24 'Related Party Disclosures' the names of the **Note (i) - Related Party Disclosures:**

Particulars	2021-22	2020-21
Related Party		
Description of Relationship :		
Key Management Personnel		
Directors		
	Mr. Krishan Kapur -Managing Director	
	Mr. Krishan Kapur -Managing Director	
	Mrs. Jyoti Kapur - Director	
Enterprise in which Directors have significant Control		
	M/s JCK Infrastructure Development Limited	
	M/s JC Investments Private limited	
	M/s Kothur Logistics Park Private Limited	
Details of Transactions	Amount in Rs.	
	2021-22	2020-21
KEY MANAGEMENT PERSONNEL		
Mr. Krishan Kapur -Managing Director	2,400	2,400
	2,400	
ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE		
JCK Infrastructure Development Limited	19,372	NIL
	13,458	
	5,913	
JC Investments Pvt Ltd	-	2,087
	-	-
	2,087	2,087

JCK INFRA PROJECTS LIMITED
Notes Forming Part of Consolidated Financial Statements

NOTE 27

ADDITIONAL REGULATORY INFORMATION

Ratios	Numerator	Denominator	As at 31st March 2022		As at 31st March 2021		Variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.61		2.41		-33.08
Debt Equity Ratio	Debt+Profit after Tax +Depreciation+finance cost+Dep+finance cost)	Shareholders Equity	0.81		0.28		187
Debt service coverage ratio	EBIT - TAX+depreciation	Debt Service (Interest +Principal Repayments)	309598.44		2479.16		123
Return on Equity	Net profit of the Year	Average Shareholders Equity	0.06		0.60		-90.08
Trade Receivables turnover ratio	Revenue from Operations	Average trade receivables					
Trade payables turnover ratio	Total Purchases	Average Trade Payables					
Net capital turnover ratio	Revenue from Operations	Working Capital					
Net Profit Ratio	Net profit of the Year	Revenue from Operations					
Return on capital employed	Profit before Tax and finance Costs	Capital Employed(TA-CL)	0.04		0.61		-92.65
Return on Investment	Net profit of the Year	(Capital Account+Net Profit)					
Reasons For variance							
Debt Equity Ratio	Change in Borrowings due to Loan taken by Subsidiary Company						
Return on Capital Employed	Change in amount of Profit						
Current Ratio	Changes in Both Liabilities and Assets						

JCK INFRA PROJECTS LIMITED

Notes Forming Part of Consolidated Financial Statements

Other Notes To Accounts

- 2.22** 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 per annum.
- 2.23** 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.
- 2.24** Due to cessation in company's operations no interest has been charges on intercorporate loan/ Loans and advances etc.
- 2.25 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.
- 2.26** The Company has not made any provision on Fixed Assets discarded and or in use of in accordance with AS10 of the ICAI during the year and depreciation has been provided on the building in the current year and in previous year.
- 2.27** Figures of the previous year have been regrouped and arranged wherever necessary.

As per our report of even date

For M/s P Chandrasekar LLP
Chartered Accountants
(Firm Regd. No : 000580S/S200066)

For and on behalf of the Board of
JCK INFRA PROJECTS LIMITED

P Chandrasekaran
Partner
Membership No: 26037

Krishan Kapur
Managing Director
DIN : 05183136

Jyoti Kapur
Director
DIN : 00747833

Place : Bengaluru
Date : 05-08-2022



JCK Infra Projects Limited

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