

We Dream... So We Achieve...



J. KUMAR INFRAPROJECTS LTD.

ANNUAL REPORT 2008-2009

The Pillars of The Company



Mr. Jagdishkumar Gupta
Chairman & Managing Director



Mr. Kamal J. Gupta
Executive Director

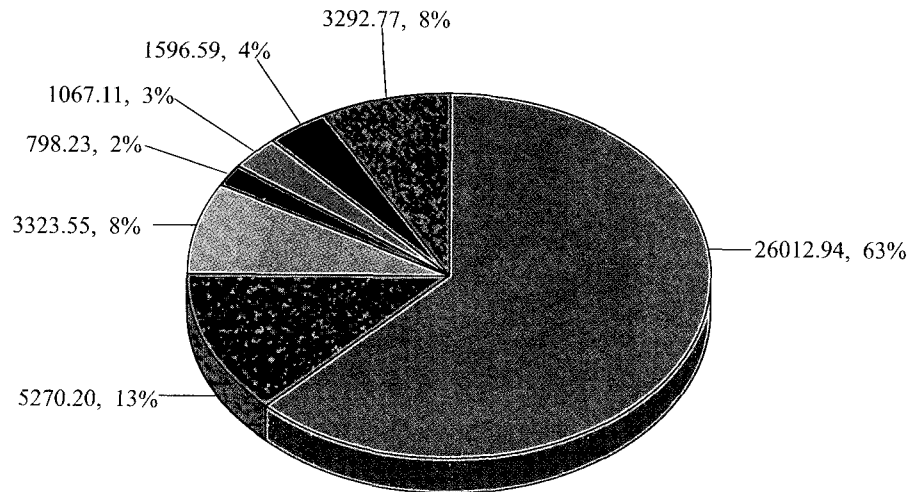


Mr. Nalin J. Gupta
Executive Director

Our Team

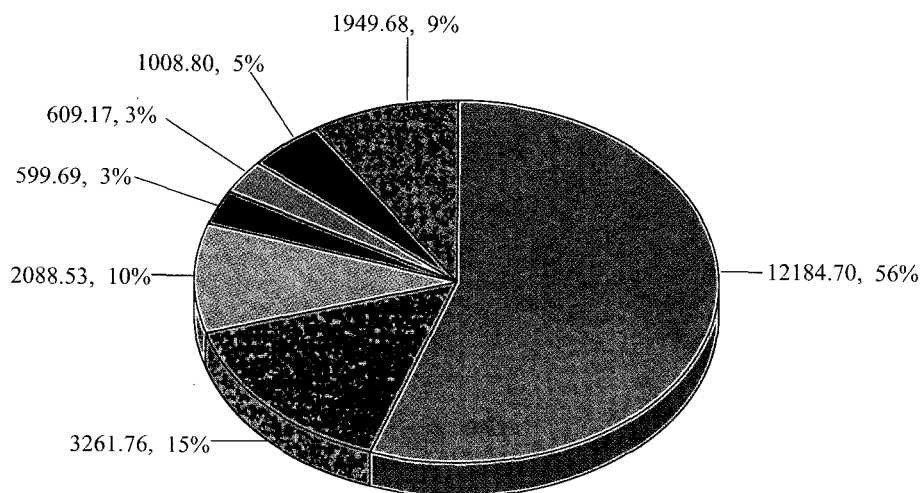


Revenue Distribution 2008-09



Material Expenses Labour Cost Interest Depreciation Tax Net Profit

Revenue Distribution 2007-08



Material Expenses Labour Cost Interest Depreciation Tax Net Profit

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BOARD OF DIRECTORS

Mr. Jagdishkumar Gupta, *Chairman Cum Managing Director*

Mr. Kamal J. Gupta, *Executive Director*

Mr. Nalin J. Gupta, *Executive Director*

Dr. R. Srinivasan, *Independent Director*

Mr. Roshan Khan H. Tadvi, *Independent Director*

Mr. Padmanabh P. Vora, *Independent Director*

AUDITORS :

Gupta Saharia & Co.

Chartered Accountants

4, Atlanta Evershine Nagar, Malad (West), Mumbai - 400 064.

COMPANY SECRETARY & COMPLIANCE OFFICER :

Mrs. Poornima Reddy

PRINCIPAL BANKER :

Bank of India

OTHER BANKERS :

Yes Bank

Citi Bank

REGISTERED OFFICE :

J. KUMAR INFRAPROJECTS LTD.

16 - A, Andheri Industrial Estate, Veera Desai Road,
Andheri (W), Mumbai - 400 053.

email : jknc@vsnl.net



J. KUMAR INFRAPROJECTS LIMITED

NOTICE

Notice is hereby given that the 10th Annual General Meeting of the Members of **J. Kumar Infraprojects Limited** will be held at 'GMS Community Hall Center', Sitladev Complex, 1st floor, D. N. Nagar, opp. Indian Oil Nagar on link road, Andheri (W), Mumbai 400 053. Maharashtra on Wednesday, the 9th September, 2009 at 11.00 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March 2009 and the Reports of the Directors and the Auditors thereon.
2. To Declare Dividend.
3. To appoint a Director in place of Shri R.H. Tadvī, who retires by rotation, and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri P.P.Vora, who retires by rotation, and being eligible, offers himself for reappointment.
5. To appoint M/s. Gupta Saharia & Co., Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company until conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

6. To consider and if thought fit to pass with or without modification the following as **Ordinary Resolution**

"RESOLVED THAT in supersession of all earlier resolutions to the effect, consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) the Board of Directors of the Company be and is hereby authorized to create such mortgages, charges and hypothecations, created/to be created by the Company in such form and manner as the Board may direct on such of the Company's movable and immovable properties, both present and future, and in such manner as the Board may direct of the Company in certain events in favour of Lender(s)/ Agents(s)/ Trustee(s)/ Financial Institutions/ Bank(s) and other investing agencies to secure Rupee/Foreign currency loans, bonds securities (Comprising full/partly Convertible Debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds) or other debt instruments of an equivalent aggregate value not exceeding Rs 1000 Crore (Rupees Thousand Crores only) together with interest thereon at the respective agreed rates, compounded rates, additional interest, liquidated damages, commitment charges, remuneration of Agents(s), Trustee(s), premium on pre-payment or on redemption, costs, charges, expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company to the Lender(s) / Agent(s) / Trustee(s) / Financial Institutions / Banks / other investing agencies under the arrangements entered into/to be entered by the Company in respect of the said loans, bonds, securities or other instruments.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to finalize the terms and conditions of the above mentioned loans, bonds securities, instruments and documents for creating the aforesaid mortgages, charges and hypothecations and to do all such acts and things and execute such documents or writings as may be necessary for giving effect to the above resolution."

7. To consider and if thought fit to pass with or without modification the following as **Ordinary Resolution**.

"RESOLVED THAT in supersession of all earlier resolutions to the effect, the consent of the Company under the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 the Board of Directors of the Company be and is hereby authorized to borrow, from time to time, any sum or sums of monies, on such terms and conditions as the Board may deem fit, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of monies so borrowed by the Board shall not at any time exceed the limit of Rs 1000 crores (Rupees Thousand Crores Only)".

8. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 81 (1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory amendments, modification(s) or re-enactment thereof, for the time being in force) as also the provisions of Chapter XIII-A of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines 2000 (SEBI (DIP) Guidelines) as in force and subject to all other applicable rules, regulations and guidelines of SEBI, the applicable provisions of Foreign

Exchange Management Act, 1999 (FEMA) as amended, and rules and regulations made thereunder, including the Foreign Exchange Management (Transfer and Issue of Securities by a Person Resident outside India) Regulation, 2000, if applicable, any other applicable law or laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with Stock Exchanges where the shares of the Company are listed, and subject to requisite approvals, consents, permissions and / or sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion, Ministry of Commerce (DIPP) and all other authorities as may be required (hereinafter collectively referred to as “the Appropriate Authorities”), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and / or sanction (hereinafter referred to as “the requisite approvals”), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be authorized to create, offer, issue and allot, from time to time in one or more tranches, in the course of domestic or international offerings or qualified institutional placements, with or without an over allotment/green shoe option, in one or more foreign markets or domestic markets, to domestic institutions, foreign institutions, non-resident Indians, Indian public companies, corporate bodies, mutual funds, banks, insurance companies, pension funds, individuals, qualified institutional buyers or other persons or entities, whether shareholders of the Company or not, through a public issue and/or on a private placement basis and/or qualified institutional placement within the meaning of Chapter XIII-A of the SEBI Guidelines and/or preferential issue and/or any other kind of public issue and/or private placement with or without an overallotment/green shoe option, equity shares, secured or unsecured debentures, bonds or any other securities whether convertible into equity shares or not, including, but not limited to, equity shares / Fully Convertible Debentures (FCDs) / Partly Convertible Debentures (PCDs)/ Bonds with share warrants attached, Global Depositary Receipts (GDRs”), American Depositary Receipts (“ADRs”) and Mandatory Convertible Preference Shares (“MCPS”), Foreign Currency Convertible Bonds (“FCCBs”), or any other equity related instrument of the Company or a combination of the foregoing including but not limited to a combination of equity shares with Bonds and/or any other securities as shall be set out in the explanatory statement to the notice convening the general meeting whether convertible into equity shares or not (hereinafter referred to as “securities”), whether secured or unsecured, to be listed on any stock exchange inside India or any international stock exchange outside India, through an offer document and/or prospectus and/or offer letter, and/or offering circular, and/or on public and/or private or preferential basis, whether rupee- denominated or denominated in foreign currency, upto Rs. 200 Crores (Rupees Two Hundred Crores).”

“RESOLVED FURTHER THAT in the event of issue of securities by way of QIP Issue:

1. the ‘Relevant Date’ on the basis of which the price of the securities shall be determined as specified under applicable law, shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of the securities or in the case of securities convertible into or exchangeable with equity shares it shall be the date on which the holder of the securities becomes entitled to apply for the said shares;
2. the allotment of securities shall be completed within 12 months from the date of this resolution approving the proposed issue or such other time as may be allowed by the SEBI Guidelines from time to time; and
3. the securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange in India or except as may be permitted from time to time by the SEBI Guidelines;

“RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws, the aforesaid issue of securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional equity shares or variation of the conversion price of the securities during the duration of the securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the securities that are not subscribed;

“RESOLVED FURTHER THAT in the event of issue of securities by way of Global Depositary Receipts and/or American Depositary Receipts and/or FCCBs, the ‘Relevant Date’ on the basis of which price of the resultant shares shall be determined as specified under applicable law.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid equity shares and listing thereof with the stock exchange(s) as appropriate and to resolve and settle



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all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said equity shares or other convertible securities (other than warrants), utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any security or as may be necessary in accordance with the terms of the offering, all such equity shares ranking pari passu with the then existing equity shares of the Company in all respect;

“RESOLVED FURTHER THAT such of these securities to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion thinks fit in accordance with the prevailing law, rules, regulations and guidelines;

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to determine the form, terms and timing of the Issue(s), including but not limited to finalization and approval of the preliminary as well as the final offer document(s), the class of investors to whom the securities are to be allotted, number of securities to be allotted in each tranches, issue price, face value, premium amount on issue/conversion of securities/exercise of warrants/redemption of securities, rate of interest, redemption period, creation of mortgage/charge in accordance with the provisions of Section 293 (1) (a) of the said Act, in respect of any securities, either on pari-passu basis or otherwise, relevant date for pricing, listing on one or more stock exchange in India and/or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, to do all such acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the Issues(s) without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

“RESOLVED FURTHER THAT the Board be and is hereby authorized to such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the issue of the securities and to give effect to these resolutions, including, without limitation, the following :

- i. sign, execute and issue all documents necessary in connection with the issue of securities, including listing applications to stock exchanges (whether in India or abroad) and various agreements, declarations, deeds and undertakings;
- ii. seeking if required, consent of the Company’s lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consent that may be required in connection with the issue and allotment of the securities;
- iii. giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and
- iv. settling any questions, difficulties or doubts that may arise in regard to any such issue or allotment of securities as it may in its absolute discretion deem fit;

“RESOLVED FURTHER THAT the Board be authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT the Board or any committee thereof be and is hereby authorised to finalise and approve the placement document for the proposed issue of the securities and to authorise any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and behalf of the Company together with the authority to amend, vary or modify the same as such authorised persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits certificates, consents and/or authorities as may, in the opinion of such authorized person be required from time to time, and to arrange for submission of the placement document, and any amendment(s) and supplement(s) thereto, with the stock exchanges, where the shares of the company are listed, government, and regulatory authorities, institutions or bodies, as may be required.”

“RESOLVED FURTHER THAT the Board or any committee thereof be and is hereby authorised to appoint, in its absolute discretion, managers (including lead managers), investment bankers, merchant bankers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/transfer/conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad, in connection with the proposed offering of the securities and to negotiate and finalise the terms and conditions (including the payment of fees, commission, out of pocket expenses and their charges subject to requisite approvals of Reserve Bank of India, if any) of the aforesaid appointments and also to, in its absolute discretion, renew or terminate the appointments so made. “



9. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“RESOLVED THAT in partial modification of the resolution passed at the Extraordinary General Meeting held on 24th May 2007 and pursuant to the provisions of Section 198,269,309 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII of the said Act, and subject to such other consents/approvals as may be required, the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) payable to Sri. Jagdishkumar Gupta, who was appointed as a Managing Director of the Company for a period of 5 Years with effect from 1st April 2005 and redesignated as Chairman cum Managing Director with effect from 1st July 2007 be and is hereby revised with effect from 1st April 2009 to Rs 3,50,000/- per Month including all other allowances and perquisites.

FURTHER RESOLVED THAT notwithstanding any thing to the contrary herein contained, where in any financial year during the currency of the tenure of Shri Jagdishkumar Gupta, Chairman cum Managing Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, allowances and perquisites with the limits as laid down under sections 198,309,310 and all other applicable provisions, if any, of the Act read with schedule XIII of the Act as in force from time to time.

10. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“RESOLVED THAT in partial modification of the resolution passed at the Extraordinary General Meeting held on 24th May 2007 and pursuant to the provisions of Section 198,269,309 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII of the said Act, and subject to such other consents/approvals as may be required, the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) payable to Sri. Kamal J Gupta, who was appointed as a Whole time Director of the Company for a period of 5 Years with effect from 1st April 2005 and redesignated as Executive Director with effect from 1st July 2007 be and is hereby revised with effect from 01.04.2009 to Rs. 3,00,000/- per Month including all other allowances and perquisites.

FURTHER RESOLVED THAT notwithstanding any thing to the contrary herein contained, where in any financial year during the currency of the tenure of Shri Kamal J Gupta, Executive Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, allowances and perquisites with the limits as laid down under sections 198,309,310 and all other applicable provisions, if any, of the Act read with schedule XIII of the Act as in force from time to time.

11. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“RESOLVED THAT in partial modification of the resolution passed at the Extraordinary General Meeting held on 24th May 2007 and pursuant to the provisions of Section 198,269,309 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII of the said Act, and subject to such other consents/approvals as may be required, the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) payable to Sri. Nalin J Gupta, who was appointed as a Whole Time Director of the Company for a period of 5 Years with effect from 1st April 2005 and redesignated as Executive Director with effect from 1st July 2007 be and is hereby revised with effect from 1st April 2009 to Rs 3,00,000/- per Month including all other allowances and perquisites.

FURTHER RESOLVED THAT notwithstanding any thing to the contrary herein contained, where in any financial year during the currency of the tenure of Shri Nalin J Gupta, Executive Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, allowances and perquisites with the limits as laid down under sections 198,309,310 and all other applicable provisions, if any, of the Act read with schedule XIII of the Act as in force from time to time.

12. To Consider and if thought fit, to pass with or without modifications(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased by adding thereto 1,50,00,000 Equity Shares of Rs 10/- each and the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:-

The Authorised Share Capital of the Company is 4,00,00,000 Equity Shares of Rs 10/- each

“RESOLVED FURTHER that Mrs Poornima Reddy Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

By order of Board of Directors

Place: Mumbai
Date: July 30, 2009

Jagdishkumar M. Gupta
Chairman and Managing Director



J. KUMAR INFRAPROJECTS LIMITED

NOTES:

- I. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.** Proxies in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the commencement of Meeting.
- II. The Register of Members and Share transfer Books of the Company will remain closed from Tuesday, 1st September, 2009 to Wednesday, 9th September, 2009.
- III. Dividend as recommended by the Directors, if declared at the Annual General Meeting will be paid on or after 9th September, 2009, to the members whose names appear in the Company's Register of Members as on 9th September, 2009 (In respect of shares held in physical form) and to those "deemed members" whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as of the close of Business hours of 1st September, 2009 (in respect of shares held in electronic form).
- IV. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the meeting, so that the information required may be made available at the Meeting.
- V. Members are requested to bring their attendance slip and copy of the Annual Report to the Meeting.
- VI. Members holding shares in physical form are requested to notify /send the following to the Company's Registrar and Share Transfer Agent to facilitate better service:
 - (i) Any change in their address/mandate/bank details.
 - (ii) Particulars of their bank account, for printing on the dividend warrants (to help prevent fraudulent encashment), in case the same have not been sent earlier, and
 - (iii) Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
- VII. Members holding shares in electronic form are advised that address/ bank details as furnished to the Company by the respective depositories, viz. NSDL and CDSL, will be printed on the dividend warrants. Members are requested to inform their respective Depository Participants of any change in address, bank details etc.
- VIII. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as provided under section 190A of the Companies Act, 1956, are requested to submit the details to the Company's Registrar and Share Transfer Agent.
- IX. Members, who have not encashed the dividend warrants for the financial year 2007-08, are requested to write forthwith to the Company's Share Transfer Agent giving necessary details.

Karvy Computershare Private Limited
 Plot Nos 17 to 24, Vittalrao Nagar, Madhapur,
 Hyderabad-500081
 Telephone No: 040-23420815 to 24
 Fax No: 040-23420814
 Email: krishnan@karvy.com

Members are requested to quote their folio numbers /DPID and Client ID numbers in all correspondence with the Company and the Registrar and Share Transfer Agent.

- X. Pursuant to the SEBI Circular No. MIRDS/DPS III/Cir -01/07 dated January 22, 2007; the Company has designated an exclusive e-mail ID viz investor.grievances@jkumar.com on which the investors would be able to register their complaints, if any.