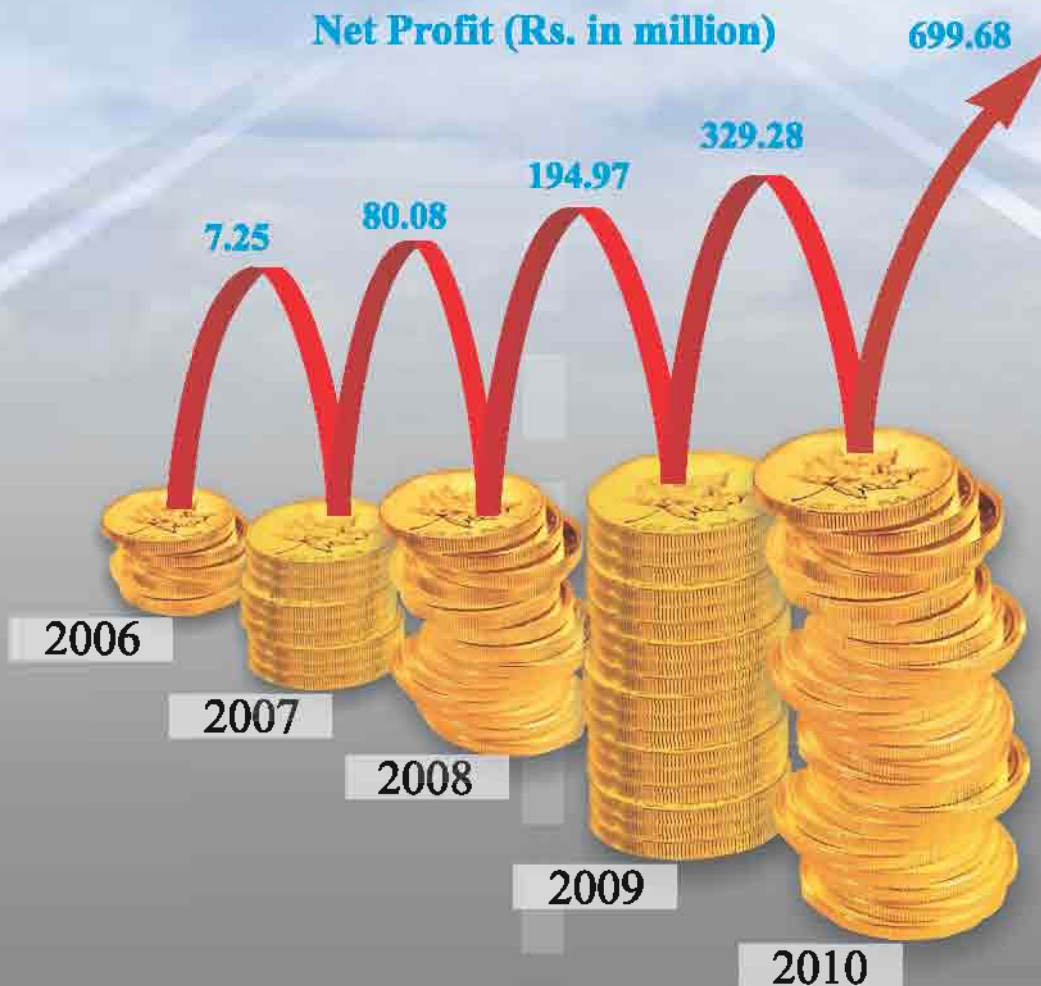




J. KUMAR INFRAPROJECTS LIMITED

*We Dream....
So We Achieve....*



ANNUAL REPORT 2009-2010

Projects Under Execution



Jogeshwari Flyover (Mumbai)



Kaspati Vasti (Pune)



Panjrapole (Mumbai)



Kapurbawadi (Thane)



Holkar Bridge (Pune)

Projects Under Execution



Andheri Burfiwala (Mumbai)



Dahisar ROB (Mumbai)



Amarmahal (Mumbai)



Milan ROB (Mumbai)



Goregaon Skywalk (Mumbai)

Board of Directors



Key Managerial Personnel

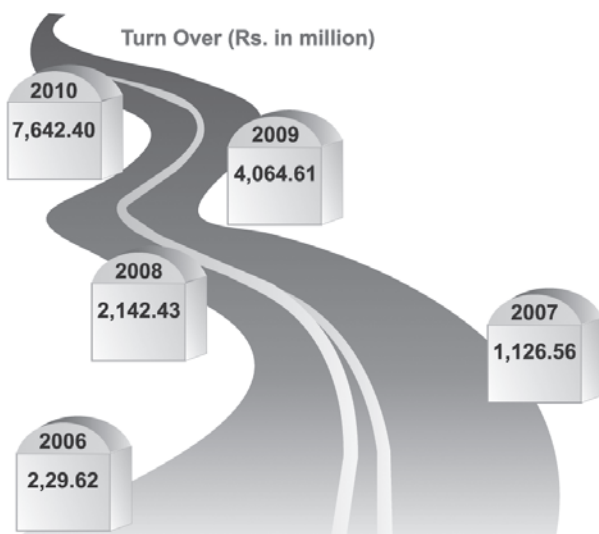


Chairman's Message



I am pleased to extend you a warm welcome to the 11th Annual General Meeting of your Company. Despite a global recession, I am happy to share with you that your company, has successfully managed not only to weather the storm but also emerge even more stronger in 2010.

High quality infrastructure has emerged as one of the most important necessities for unleashing high and sustained growth. From a policy perspective, there is now a growing consensus that a private-public partnership is required for overcoming obstacles concerning the development of infrastructure in the country. Since the realization is setting in, this is making the future of the Indian infrastructure sector extremely bright.



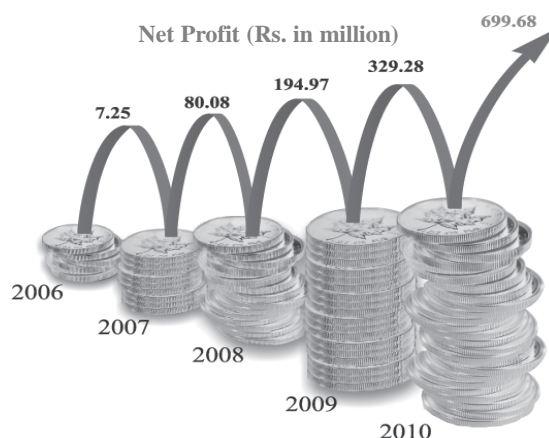
And for the same period, the company's net profit scaled up to Rs. 699.68 million from Rs. 329.28 million during the year before.

Also EPS grew by 82.76% to Rs. 29.04 from Rs. 15.89 during the financial year 2010.

Performance of the Company for the Financial year 2009-2010

Ladies and Gentlemen, I now present the performance of the Company in 2010. For the year ended March 31, 2010, we have grossed revenue of Rs. 7,642.40 million, up by 88 per cent as against Rs. 4,064.61 million for the year before.

EBIDTA surged by 92.83% to Rs. 1,343.72 million in 2010 as compared to Rs. 697.22 million in 2009.



New Beginnings

- Establishing pan India presence and has bided for Rs. 5,000 cr.
- Forayed into BOT projects.

The economy going forward

The first green signs of revival have started to emerge and the world appears less pessimistic about the coming months. The basic strategy and framework are in place to resume the march of the Indian economy on its high growth track. The economy grew by 7.4% during 2009-10 and is expected to go up to 8.5% in the current fiscal. Also, The Planning Commission kicked off the exercise to formulate the 12th Five-Year Plan (2012-17) with an aim to accelerate the economic growth to 10%, up from 8.1% expected in the current plan.

Appreciation

This achievement was only possible because of sincerity, hard work, dedication, devotion and efficient team work of the human resources engaged by the company. All of them deserve praised for their active contribution in the success of the company and reaching today's enviable position in the field of infrastructure.

It is indeed a moment of pleasure for me to inform you that today your company has on hand a sizeable amount of orders in various locations of the Maharashtra worth around Rs. 15,000 Millions which are progressing quiet satisfactorily.

Our key priorities for the FY11 are to achieve the turnover around Rs. 10,000 Millions by getting more and more work orders.

I also extend the Boards appreciation and gratitude to our Vendors, Customers, Bankers and financial institutions, business associates, shareholders and investors and every staff member whose untiring efforts has made J. Kumar Infraprojects Ltd., one of India's premier infrastructure company.

I wish to thank you for your ongoing support and commitment. Like you, I look forward to another exciting year in India and I am sure I can continue to count on your collective support in all our endeavours.

With best wishes,

Jagdishkumar M. Gupta
Chairman Cum Managing Director

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BOARD OF DIRECTORS

Mr. Jagdishkumar M. Gupta
Mr. Kamal J. Gupta
Mr. Nalin J. Gupta
Mr. Padmanabh P. Vora
Dr. R. Srinivasan
Mr. Roshankhan H. Tadv
Mr. Ashwani Kumar

AUDIT COMMITTEE

Chairman

Mr. Padmanabh P. Vora

Members

Mr. Jagdishkumar M. Gupta
Dr. R. Srinivasan

**SHARE TRANSFER & SHAREHOLDERS/
INVESTORS GRIEVANCE COMMITTEE**

Chairman

Mr. Roshankhan H. Tadv

Members

Mr. Kamal J. Gupta
Mr. Nalin J. Gupta

REMUNERATION COMMITTEE

Dr. R. Srinivasan
Mr. Padmanabh P. Vora

Company Secretary & Compliance officer

Ms. Poornima Reddy

Auditors

Gupta Saharia & Co.
Chartered Accountants
4, Atlanta, Evershine Nagar,
Malad (West),
Mumbai - 400 064.

Bankers

Bank of India, Central Bank of India
Bank of Baroda, Allahabad Bank
Yes Bank, Citi Bank, Axis Bank

Registered Office

16-A, Andheri Industrial Estate,
Veera Desai Road, Andheri (West),
Mumbai 400 053
Tel: (91-22) 6774 3555
Fax: (91-22) 2673 0814
Website: www.jkumar.com

Registrar & Share Transfer Agent

Karvy Computershare Private Ltd.
Plot Nos. 17-24, Vittalrao Nagar,
Madhapur,
Hyderabad - 500 081

Notice

Notice is hereby given that the 11th Annual General Meeting of the Members of **J. Kumar Infraprojects Limited** will be held at GMS Community Hall, Sitladev Complex, 1st Floor, D.N. Nagar, Opp Indian Oil Nagar on link Road, Andheri (W), Mumbai 400 053 , Maharashtra on Tuesday, the September 21, 2010 at 11.00 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Directors Report, the Audited Profit and Loss Account and the Cash Flow statement for the year ended March 31, 2010, and the Balance Sheet as at that date.
2. To appoint a Director in place of Shri Kamal J Gupta, who retires by rotation, and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Nalin J Gupta, who retires by rotation, and being eligible, offers himself for reappointment.
4. To appoint M/s. Gupta Saharia & Co , Chartered Accountants, bearing registration number of the firm 103446W with the Institute of Chartered Accountants of India 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:

5. To consider and if deemed fit, to appoint Mr. Ashwani Kumar as a Director in respect of whom the Company has received a notice pursuant to Section 257 of the Companies Act, 1956 from a member along with a deposit of five hundred rupees, signifying the intention to the following as an **Ordinary Resolution**:

“RESOLVED that Mr. Ashwani Kumar be and he is hereby appointed a Director of the Company.”

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

“**RESOLVED THAT** pursuant to the provisions of section 198, 269, 309, 310, 311 and other applicable provisions, if any, read with schedule XIII of the Companies Act, 1956 as amended from time to time and all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to such other approvals/consents/sanctions/permissions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Shri. Jagdishkumar M. Gupta as Chairman cum Managing Director of the Company for a period of five years from 1st April, 2010 to 31st March, 2015 on the following terms and conditions including remuneration with liberty to the Board (which term shall be deemed to include any committee constituted/to be constituted by the Board) from time to time to revise/alter/modify/amend/change the said terms and conditions in such manner as may be agreed to between the Board and Shri. Jagdishkumar M. Gupta in the best interests of the Company and as may be permissible at law:

Gross Salary of Rs 4,00,000 P.M

The above gross salary includes all the perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof ; house maintenance allowance, medical reimbursement ; club fees, medical insurance and such other perquisites and/or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging during business trips, provision of car for use on the Company's business and telephone expenses at residence shall be reimbursed and not considered as perquisites.

The aggregate of the salary, special pay, allowances and perquisites in any financial year shall be subject to the limits prescribed from time to time under sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may for the time being, be in force, or otherwise as may be permissible at law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of section 198, 269, 309, 310, 311 and other applicable provisions, if any, read with schedule XIII of the Companies Act, 1956 as amended from time to time and all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to such other approvals/consents/sanctions/permissions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Shri. Kamal J Gupta as Executive Director of the Company for

a period of five years from 1st April, 2010 to 31st March, 2015 on the following terms and conditions including remuneration with liberty to the Board (which term shall be deemed to include any committee constituted/to be constituted by the Board) from time to time to revise/alter/modify/amend/change the said terms and conditions in such manner as may be agreed to between the Board and Shri. Kamal J Gupta in the best interests of the Company and as may be permissible at law:

Gross Salary of Rs 3,50,000 P.M

The above gross salary includes all the perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof ; house maintenance allowance, medical reimbursement ; club fees, medical insurance and such other perquisites and/or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging during business trips, provision of car for use on the Company's business and telephone expenses at residence shall be reimbursed and not considered as perquisites.

The aggregate of the salary, special pay, allowances and perquisites in any financial year shall be subject to the limits prescribed from time to time under sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may for the time being, be in force, or otherwise as may be permissible at law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

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

"**RESOLVED THAT** pursuant to the provisions of section 198, 269, 309, 310, 311 and other applicable provisions, if any, read with schedule XIII of the Companies Act, 1956 as amended from time to time and all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to such other approvals/consents/sanctions/permissions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Shri. Nalin J Gupta as Executive Director of the Company for a period of five years from 1st April, 2010 to 31st March, 2015 on the following terms and conditions including remuneration with liberty to the Board (which term shall be deemed to include any committee constituted/to be constituted by the Board) from time to time to revise/alter/modify/amend/change the said terms and conditions in such manner as may be agreed to between the Board and Shri. Nalin J Gupta in the best interests of the Company and as may be permissible at law:

Gross Salary of Rs 3,50,000 P.M

The above gross salary includes all the perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof ; house maintenance allowance, medical reimbursement ; club fees, medical insurance and such other perquisites and/or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging during business trips, provision of car for use on the Company's business and telephone expenses at residence shall be reimbursed and not considered as perquisites.

The aggregate of the salary, special pay, allowances and perquisites in any financial year shall be subject to the limits prescribed from time to time under sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may for the time being, be in force, or otherwise as may be permissible at law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

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

"**RESOLVED** that pursuant to Section 163 and other applicable provisions, if any, of the Companies Act, 1956 (the Act) consent of the Company be and is hereby accorded to keep the Register and Index of Members, copies of certificates and documents, if any, as may be required, at the office of the Registrar & Share Transfer Agent of the Company M/s Karvy Computer Share Private Limited, Branch Office Unit No 7, Andheri Industrial Estate, Veera Desai Road, Andheri (W), Mumbai - 400 053 instead of being kept at the Registered Office of