

# JCK

**JCK Infrastructure  
Development Limited**  
309, 1<sup>st</sup> Floor  
Westminster Building  
13, Cunningham Road  
Bangalore 560 052

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[www.jckgroup.in](http://www.jckgroup.in)

CIN: L70102KA1979PLC003590  
Formerly known as KAP CHEM LTD.

JCKIDL/CS/2020/MSEI/404

June 22, 2020

**Metropolitan Stock Exchange of India Limited**

Vibgyor Towers, 4<sup>th</sup> Floor, Plot No C-62,  
Opp. Trident Hotel, Bandra Kurla Complex  
Bandra (E), Mumbai – 400 098

Dear Sir/Madam,

Company's Symbol in MSEI : JCKINFRA  
ISIN : INE188R01019

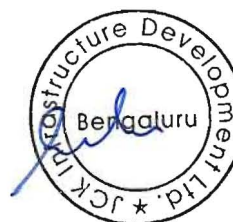
**Sub: Outcome of Board Meeting held on June 22<sup>nd</sup> 2020**

Board of Directors at their meeting held today i.e 22.06.2020, which concluded at 5.00 p.m. inter alia has considered and approved the Audited Financial Results of the Company along with the Cash Flow Statement and Audit Report for the 4<sup>th</sup> quarter and year ended March 31, 2020.

We attach herewith copy of the Audited Financial Results and Cash Flow Statement for the 4<sup>th</sup> quarter and year ended March 31, 2020 along with the Audit Report of the Statutory Auditors thereon. The same will be posted on our Companies website [www.jckgroup.in](http://www.jckgroup.in) also

The management has assessed the potential impact of COVID-19 on the company. Based on the current assessment, the management is of the view that due to inadequate profits, the Company is not declaring any dividend this year to the shareholders.

Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that the Auditors of the Company have issued their reports with unmodified (i.e. unqualified) opinion on the Financial Statements for the year ended March 31<sup>st</sup>, 2020.



Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you,

Yours faithfully,

**For JCK Infrastructure Development Ltd.**

  
**Suhas C B**  
**Company Secretary**



Encl: a/a

# **P. CHANDRASEKAR LLP**

## **Chartered Accountants**

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
JCK Infrastructure Development Limited  
Bangalore – 560011.**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **JCK Infrastructure Development Limited** (the 'company') for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



**Bangalore \* Chennai**

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section '133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents 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.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31<sup>st</sup> 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Bangalore  
Date: 22 June 2020

For P Chandrasekar LLP  
Chartered Accountants  
(Firm Regn. No.000580S/S200066)



P. Chandrasekaran  
Partner  
Membership No. 026037  
UDIN: 20026037AAAADA3098



**JCK INFRASTRUCTURE DEVELOPMENT LIMITED**

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Ph: 22203426, Email: Investors@jckgroup.in/CIN: L70102KA1979PLC003590

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2020**

(Amount in Lakhs)

Sl.No	PARTICULARS	Quarter Ended			Year ended	
		March 31,2020	December 31,2019	March 31,2019	March 31,2020	March 31,2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	160.62	137.57	184.53	581.72	1612.62
2	Other Income	10.64	11.16	26.82	29.75	27.94
3	<b>Total Income (1)+(2)</b>	<b>171.26</b>	<b>148.72</b>	<b>211.35</b>	<b>611.47</b>	<b>1640.57</b>
4	<b>Expenses</b>					
(a)	Cost of Land and Development Charges	54.48	53.45	71.78	223.02	694.35
(b)	Purchases of Stock In Trade	-	-	-	-	-
(c)	Changes in inventories of Finished Goods	-	-	-	-	-
(d)	Employee Benefits Expenses	40.61	43.15	35.62	163.16	147.02
(e)	Depreciation & Amortisation Exp	6.21	6.20	6.35	24.68	24.71
(f)	Other Expenses	26.67	20.42	331.99	90.80	421.26
(g)	Finance Cost	1.13	2.07	7.23	12.76	46.82
	<b>Total Expenses</b>	<b>129.09</b>	<b>125.29</b>	<b>452.97</b>	<b>514.42</b>	<b>1334.16</b>
5	<b>Profit from Ordinary Activities after Finance Cost but before Exceptional Items</b>	<b>42.17</b>	<b>23.44</b>	<b>-241.63</b>	<b>97.05</b>	<b>306.41</b>
6	Exceptional items	0	0	0	0	0
7	<b>Profit From Ordinary Activities before Tax</b>	<b>42.17</b>	<b>23.44</b>	<b>-241.63</b>	<b>97.05</b>	<b>306.41</b>
8	<b>Tax Expenses</b>					
(a)	Current Tax	7.70	4.50	-49.74	18.67	63.08
(b)	Tax Expenses- Prior Period	8.52	-	-	8.52	-
(c)	Less: MAT Credit - Current Year	-18.67	-	-	-18.67	-
(b)	Deferred Tax	-0.55	-0.65	-0.34	-2.44	0.21
	<b>Total Tax Expenses</b>	<b>-3.00</b>	<b>3.85</b>	<b>-50.09</b>	<b>6.07</b>	<b>63.29</b>
9	<b>Net Profit (+)/Loss (-) from Ordinary Activites after Tax</b>	<b>45.17</b>	<b>19.59</b>	<b>-191.54</b>	<b>90.98</b>	<b>243.12</b>
10	<b>Other Comprehensive Income (OCI)</b>					
a)	Items that will not be reclassified to Profit ot Loss (Net of Tax)	-	-	-	-	-
b)	Items that will be reclassified to Profit ot Loss (Net of Tax)	-	-	-	-	-
11	<b>Total Comprehensive Income (OCI)</b>					
12	<b>Details of Equity Share capital</b>					
	Paid Up Equity Share Capital	416.67	416.67	416.67	416.67	416.67
	Face value	₹10	₹10	₹10	₹10	₹10
	Reserves (Excluding Revaluation Reserves as per Balance Sheet ) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
	<b>EPS from Continuing Operations</b>					
	- Basic	1.08	0.47	2.90	2.18	5.83
	- Diluted	1.08	0.47	2.90	2.18	5.83

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## Notes

- <sup>1</sup> The Standalone financial results for the quarter and year ended 31 March 2020 have been audited by Statutory Auditors of the Company and they have issued an unmodified audit report. The Audit report of the Statutory Auditors is being filed with MetroPolitan Stock Exchange of India (MSEI) is also available on the Company's Website WWW.JCKGROUP.IN.
- <sup>2</sup> The Audited Standalone Financial results for the Quarter and Year ended 31st March 2020 have been reviewed by the Audit Committee and approved by the Board in their meeting held on 22nd June 2020. The information presented above is prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above Audited Standalone Financial results are filed with Stock Exchange under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website, www.msei.in

<sup>3</sup> Position of Investor Complaints for the quarter ended 31.03.2020

Particulars	No of Complaints
Pending as on 01.01.2019	0
Received during the Quarter	0
Resolved during the Quarter	0
Pending as on 31.03.2020	0

- <sup>4</sup> The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / Period
- <sup>5</sup> Estimation uncertainty relating to the global health pandemic on COVID-19  
The management has assessed the potential impact of COVID-19 on the company. Based on the current assessment, the management is of the view that the impact of the COVID-19 on the operations of the company and the carrying value of assets and liabilities is not likely to be material. In assessing the recoverability of receivables, intangibles assets and Loans & Advances, the company has considered internal and external information up to the date of approval of the financial results.  
However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions
- <sup>6</sup> The figures of the quarter ended March 2020 are arrived at us difference between audited figures in respect of full financial year for the year ended March 31 2020 and the reviewed figures upto nine months period ended December 31st 2019

Place: Bangalore  
Date: 22.06.2020



*Jyoti Kapur*  
Jyoti Kapur  
Whole Time Director  
DIN: 00747833

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**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020**

(Amount in Lakhs)

Sl.No	PARTICULARS	As At	As At
		March 31,2020	March 31,2019
<b>A</b>	<b>ASSETS</b>	<b>Audited</b>	<b>Audited</b>
	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	228.82	109.65
(b)	Capital work-in-progress	88.40	112.00
(c)	Other Intangible assets	-	-
(d)	<b>Financial Assets</b>		
	(i) Investments	414.50	145.25
	(ii) Loans and Advances	27.89	83.19
(e)	Deferred tax assets (net)	1.58	-
(f)	Other non-current assets	63.54	28.11
	<b>Total Non Current Assets (1)</b>	<b>824.72</b>	<b>478.20</b>
	<b>Current Assets</b>		
(a)	Inventories	-	-
(b)	<b>Financial Assets</b>		
	(i) Trade receivables	170.08	176.64
	(ii) Cash and cash equivalents	34.83	30.03
	(iii) Bank Balance other than (ii) above	19.19	144.16
	(iv) Loans and Advances	303.03	300.43
	(v) Other Financial Assets	20.93	9.19
(c)	Other current assets	375.24	371.47
	<b>Total Current Assets (2)</b>	<b>923.31</b>	<b>1031.92</b>
	<b>Total Assets (1+2)</b>	<b>1748.03</b>	<b>1510.11</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share capital	416.67	416.67
(b)	Other Equity	425.64	359.78
	<b>Total Equity (1)</b>	<b>842.31</b>	<b>776.45</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
	(i) Borrowings	9.63	142.99
(b)	Other non-current liabilities	112.04	111.32
(c)	Deferred Tax Liabilities	-	0.86
		<b>121.66</b>	<b>255.17</b>
	<b>Current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
	(i) Borrowings	125.00	-
	(ii) Trade payables	49.11	61.49
(b)	Other Current Liabilities	463.85	384.06
(c)	Provisions	146.10	32.95
		<b>784.05</b>	<b>478.50</b>
	<b>Total Liabilities (2)</b>	<b>905.72</b>	<b>733.66</b>
	<b>Total Equity and Liabilities (1+2)</b>	<b>1748.03</b>	<b>1510.11</b>



*Tyde Capen*

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020**

(Amount in Lakhs)

Sl. No	Particulars	For the Year Ended 2020		For the Year Ended 2019	
		₹	₹	₹	₹
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit/(Loss) before taxation, and extraordinary item		97.05		306.41
	Adjustments for:				
	Depreciation	24.68		24.71	
	Interest Income	-27.63		-24.07	
	Interest Expenses	12.76		46.82	
	Loss / (Profit) on Sale of Fixed Assets		9.81	-1.88	45.58
	Operating Profit before Working Capital Changes	-	106.86	-	351.99
	(Increase)/Decrease in Trade Receivables	6.57		386.84	
	Increase/(Decrease) in Trade Payables	-12.38		25.54	
	(Increase)/Decrease in Loans & Advances	40.95		-301.12	
	(Increase)/Decrease in Current & Non Current Assets	-39.21		-114.87	
	(Increase)/Decrease in Current & Non Current Liabilities & Provisions	193.66	189.59	-120.26	-123.88
	<b>Cash Generated From Operations</b>		296.45		228.11
	Less- Income Tax Paid		-8.52		-63.08
	<b>Net Cash from Operating Activities ( A )</b>		287.94		165.03
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets		-143.84		-33.73
	Sale of Fixed Assets		-		24.42
	Changes in Capital Work in Progress		23.60		290.15
	Interest Received		27.63		24.07
	Investment in Securities		-269.25		-25.25
	<b>Net Cash from Investing Activities ( B )</b>		-361.86		279.66
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from issuance of Share Capital				
	Proceeds from issuance of Borrowings		-8.36		-240.00
	Dividend and Distribution Tax paid		-25.12		-15.07
	Interest Paid		-12.76		-46.82
	<b>Net Cash from Financing Activities ( C )</b>		-46.24		-301.89
	<b>Net Increase in cash and Cash Equivalents ( A + B + C )</b>		-120.16		142.79
	Cash and Cash Equivalents at beginning of period		174.18		31.39
	<b>Cash and Cash Equivalents at End of Period</b>		54.02		174.18

*Jyoti Arora*

