

# J. Kumar Infraprojects Ltd.

We dream ... So we achieve...

Regd. Off.: J. Kumar House, CTS No. 448, 448/1, 449, Subhash Road, Vile Parle (E), Mumbai - 400 057, Maharashtra, INDIA.  
Ph.: +91-22-6871 7900 / +91-22-6774 3555 • E-mail : info@jkumar.com • Website : www.jkumar.com  
CIN : L74210MH1999PLC122886



**J. Kumar**

ISO 9001:2015  
ISO 14001:2015  
OHSAS 18001:2007

05<sup>th</sup> February, 2026

To,  
The Department of Corporate Services  
**BSE Ltd**  
Phiroze Jeejeebhoy Towers  
Mumbai Samachar Marg  
Mumbai - 400 001  
**Scrip Code: 532940**  
**ISIN of the Company: INE576I01022**

The Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No. C/1, G- Block  
Bandra- Kurla Complex, Bandra East  
Mumbai-400 051  
**Scrip Symbol: JKIL**

**Sub: Intimation under:** Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations, 2015')- **Outcome of the Meeting of the Board of Directors ("Board Meeting") of the Company held on Thursday, 05<sup>th</sup> February, 2026.**

Dear Sir's,

With reference to intimation submitted to your good office, dated **27<sup>th</sup> January, 2026**, to schedule the Board Meeting, this is to inform that the Board of Directors in their meeting held today, i.e. **05<sup>th</sup> February, 2026**, which commenced at 12:30 P.M. and concluded at **02:00 P.M.** *inter alia*, considered and approved the following:

**Un-Audited Standalone and Consolidated Financial Results: [Regulation 33 of SEBI LODR Regulations, 2015]**

The Board of Directors at their meeting held today, i.e. on 05<sup>th</sup> February, 2026, approved the Un-Audited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report by the Statutory Auditors thereon for the Quarter and Period ended 31<sup>st</sup> December, 2025, which has been duly reviewed and recommended by the Audit Committee, at their meeting held today, i.e. 05<sup>th</sup> February, 2026 and are enclosed herewith and marked as **"Annexure"**. The Un-Audited Standalone and Consolidated Financial Results shall also be made available on the website of the Company at <https://www.jkumar.com/>

We request you to take the above information on record.

Yours faithfully,  
**for J. Kumar Infraprojects Limited**

*Poornima*  
**Poornima**  
**Company Secretary**



Encl: as above



# Annexure

## J. Kumar Infraprojects Limited

CIN No. L74210MH1999PLC122886

Reg. office: J.Kumar House, CTS No. 448, 448/1, 449, Vile Parle (East), Subhash Road, Mumbai 400057, Maharashtra, India

Tel: 022-67743555, Fax 022-26730814, Email - info@jkumar.com, Website: jkumar.com



### Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December, 2025

₹ In Lakhs

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME</b>						
2	Revenue from operations	1,30,572.93	1,33,696.98	1,48,687.61	4,12,135.48	4,06,074.49	5,69,348.77
3	Other income	2,088.62	1,189.67	670.86	4,366.44	2,312.29	3,300.10
4	<b>Total Income (1+2)</b>	<b>1,32,661.54</b>	<b>1,34,886.65</b>	<b>1,49,358.47</b>	<b>4,16,501.92</b>	<b>4,08,386.78</b>	<b>5,72,648.87</b>
5	<b>EXPENSES</b>						
6	a) Cost of construction materials consumed	83,306.91	86,854.28	97,274.89	2,64,999.20	2,67,082.54	3,75,124.39
7	b) Construction expenses	15,197.77	14,873.66	15,237.41	48,811.21	42,001.74	60,799.96
8	c) Employee benefits expense	10,725.74	10,129.61	11,150.98	31,616.75	30,995.83	41,322.56
9	d) Finance costs	4,373.72	3,930.00	4,660.74	12,139.13	11,233.87	15,508.69
10	e) Depreciation expense	4,233.67	4,153.31	4,242.97	12,851.06	12,397.97	16,883.24
11	f) Administrative & other expenses	2,440.49	2,414.28	3,161.55	6,767.21	6,862.11	9,461.89
12	<b>Total Expenses</b>	<b>1,20,278.29</b>	<b>1,22,355.14</b>	<b>1,35,728.55</b>	<b>3,77,184.56</b>	<b>3,70,574.05</b>	<b>5,19,100.73</b>
13	<b>Profit before exceptional items and tax (3-4)</b>	<b>12,383.25</b>	<b>12,531.51</b>	<b>13,629.92</b>	<b>39,317.37</b>	<b>37,812.73</b>	<b>53,548.15</b>
14	Exceptional Items (refer note no. 6)	1,236.61			1,236.61		
15	<b>Profit before tax</b>	<b>11,146.64</b>	<b>12,531.51</b>	<b>13,629.92</b>	<b>38,080.75</b>	<b>37,812.73</b>	<b>53,548.15</b>
16	<b>Tax expense:</b>						
17	Current tax	2,557.69	3,175.25	3,686.07	9,884.62	10,117.76	14,331.89
18	Deferred tax	202.68	209.90	(29.02)	390.06	64.45	171.38
19	<b>Total tax expense</b>	<b>2,760.37</b>	<b>3,385.15</b>	<b>3,657.04</b>	<b>10,274.68</b>	<b>10,182.21</b>	<b>14,503.27</b>
20	<b>Profit after tax (6-7)</b>	<b>8,386.27</b>	<b>9,146.36</b>	<b>9,972.88</b>	<b>27,806.07</b>	<b>27,630.52</b>	<b>39,044.88</b>
21	<b>Other comprehensive income (OCI)</b>						
22	Items not to be reclassified to profit and loss in subsequent periods:						
23	Remeasurement of gains (losses) on defined benefit plans	88.73	88.73	2.61	266.20	7.83	354.93
24	Income tax effect	(22.33)	(22.33)	(0.66)	(67.00)	(1.97)	(89.34)
25	<b>Total comprehensive income (8+9)</b>	<b>8,452.67</b>	<b>9,212.76</b>	<b>9,974.83</b>	<b>28,005.27</b>	<b>27,636.38</b>	<b>39,310.47</b>
26	Paid - up equity share capital (Face value of ₹ 5/- each)	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28
27	Other equity						
28	Earning per share (in ₹)						
29	Face value of ₹ 5/- each						
30	(a) Basic	11.08	12.09	13.18	36.75	36.52	51.60
31	(a) Diluted	11.08	12.09	13.18	36.75	36.52	51.60

#### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 05, 2026.
- These results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The Limited Review for the Quarter and nine months ended December 31, 2025 as required under Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.
- The Company is primarily engaged in "Construction and Engineering Activities" and there are no other reportable segments under Ind AS 108 "Operating Segments".
- The figures for the previous period/year have been regrouped/reclassified wherever considered necessary.
- On November 21, 2025, the Government of India notified the four Labour Code- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact of Rs. 12.37 crore as Statutory impact of new Labour Codes under Exceptional Items in the standalone statement of profit and loss for the period ended December 31, 2025. The company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



By Order of the Board

For J. Kumar Infraprojects Limited

Jagdish Kumar M. Gupta  
Executive Chairman

Date : February 05, 2026  
Place : Mumbai



# Todi Tulsyan & Co.

Chartered Accountants

201/202, B-Wing Extn., 2nd Floor, Rolex Shopping Centre, Station Road, Goregaon (W), Mumbai - 400 104.  
Telefax : 022 - 6755 6030, Mob. : 93233 44556, Email: [ttcomumbai@gmail.com](mailto:ttcomumbai@gmail.com)

GSTIN: 27AACFT0522C1ZS

**Independent Auditor's Review Report On unaudited standalone financial results of J. Kumar Infraprojects Limited for the quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF JKUMAR INFRAPROJECTS LIMITED**

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of **J. KUMAR INFRAPROJECTS LIMITED** (hereinafter referred "the Company"), which includes the interim financial information of 26 Joint Operations consolidated on a proportionate basis, for the quarter ended December 31, 2025 and the year-to-date results for the period from April 01, 2025 to December 31, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS 34'), and other accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the interim financial information of the joint operations listed in **Annexure A**:
5. Based on our review and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of **10 joint operations** included in the Statement, whose financial information, reflect **total assets of Rs. (16,120.57) Lakhs and Rs. 1,04,390.95 Lakhs**, total revenues of **Rs. 43,975.68 Lakhs and Rs. 1,34,393.01 Lakhs**, total net profit / (loss) after tax of **Rs. (375.15) Lakhs and Rs. 190.14 Lakhs** and total comprehensive income/ loss of **Rs. (375.15) Lakhs and Rs. 190.14 Lakhs** for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the Statement. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and reports of the other auditors.

7. The Statement includes the interim financial information of **16 joint operations** which are not subject to review, whose financial information reflect **total assets of Rs. (40.27) Lakhs and Rs.8,641.91 Lakhs**, total revenues of **Rs. Nil Lakhs and Rs. 616.00 Lakhs**, total net profit / (loss) after tax of **Rs. (6.46) Lakhs and Rs. (7.90) Lakhs** and total comprehensive income/ loss of **Rs. (6.46) Lakhs and Rs. (7.90) Lakhs** for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the Statement. The interim financial information of these joint operations have not been reviewed by their respective auditors and whose interim financial information have been furnished to us by the management of the company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based



solely on such interim financial information certified by the management of the Company. According to the information and explanations given to us by the Management, the interim financial information of these entities is not material to the Company.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

For TODI TULSYAN & CO.  
CHARTERED ACCOUNTANTS  
(FRN: 002180C)

*Dilip Kumar*



DILIP KUMAR  
PARTNER  
Membership No. 054575  
Place: Mumbai  
Dated: 5<sup>th</sup> February 2026  
UDIN No. 26054575BYRSLV8129

## Annexure A

### Joint Operations:

S.no.		Name of JV's
1		J. Kumar - Speco (JV)
2		Supreme – J Kumar (JV)
3		J Kumar - Supreme (JV)
4		J Kumar - Shiva Engg (JV)
5		J Kumar – PBA (JV)
6		NCC – J Kumar (JV)
7	a	J Kumar - J M Mhatre JV - Mumbai
	b	J Kumar - J M Mhatre JV - Delhi
	c	J Kumar - J M Mhatre JV - Mumbai
	d	J Kumar - J M Mhatre JV - Mumbai
8		J Kumar – CTRG (JV)
9		J Kumar Chirag Jekin (JV)
10		J Kumar- Chirag - Babulal JV
11		J Kumar - Mukesh Brothers JV
12		J Kumar - Chirag - API JV
13		J Kumar - KR JV
14		J Kumar - Chirag - Navdeep JV
15		J Kumar- RPS JV
16		J Kumar- JKIPL & CCC JV
17		J Kumar - RK Indra JV
18		Ameya – J Kumar JV
19		NCC - J Kumar - SMC JV
20	a	J KUMAR-MEPL JV - Mithi River
	b	J KUMAR-MEPL JV - STP1
	c	J KUMAR-MEPL JV - STP2
21		J Kumar - AICPL (JV)
22		J Kumar - Azvirt (JV)
23		J Kumar - RPS (JV) (Orange Gate)
24		J Kumar - NCC (JV) (VDCR)
25		J Kumar - SMC (JV)
26		J Kumar - NCC GMLR (JV)





# J. Kumar Infraprojects Limited

CIN No. L74210MH1999PLC122886

Reg. office: J.Kumar House , CTS No. 448, 448/1, 449, Vile Parle (East), Subhash Road, Mumbai 400057, Maharashtra, India

Tel: 022-67743555, Fax 022-26730814, Email - info@jkumar.com, Website: jkumar.com

## Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2025

		Quarter ended			Nine months ended		Year ended
Sr.No.	Particulars	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
1	Revenue from operations	1,31,123.76	1,34,251.03	1,48,687.61	4,13,763.36	4,06,074.49	5,69,348.77
2	Other income	2,260.34	1,256.94	670.86	4,693.72	2,312.29	3,300.10
3	Total Income (1+2)	1,33,384.10	1,35,507.97	1,49,358.47	4,18,457.08	4,08,386.78	5,72,648.87
4	EXPENSES						
	a) Cost of construction materials consumed	83,564.79	87,060.38	97,274.89	2,65,601.89	2,67,082.54	3,75,124.39
	b) Construction expenses	15,496.27	15,081.13	15,237.41	49,522.36	42,001.74	60,799.96
	c) Employee benefits expense	10,816.36	10,234.77	11,150.98	31,896.37	30,995.83	41,322.56
	d) Finance costs	4,561.25	4,058.14	4,660.74	12,557.15	11,233.87	15,508.69
	e) Depreciation expense	4,274.88	4,236.02	4,242.97	12,974.98	12,397.97	16,883.24
	f) Administrative & other expenses	2,454.51	2,419.33	3,161.55	6,803.66	6,862.11	9,461.89
	Total Expenses	1,21,168.05	1,23,089.77	1,35,728.55	3,79,356.41	3,70,574.05	5,19,100.73
5	Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (3-4)	12,216.05	12,418.20	13,629.92	39,100.67	37,812.73	53,548.15
	Share of profit/(loss) of an associate / a joint venture	40.63	23.54	22.72	71.23	70.04	75.84
6	Profit before exceptional items and tax	12,256.69	12,441.74	13,652.64	39,171.90	37,882.77	53,623.98
	Exceptional Items (refer note no. 6)	1,236.61	-	-	1,236.61	-	-
	Profit before tax	11,020.08	12,441.74	13,652.64	37,935.29	37,882.77	53,623.98
7	Tax expense:						
	Current tax	2,557.69	3,175.25	3,686.07	9,884.62	10,117.76	14,331.89
	Deferred tax	202.68	209.90	(29.02)	390.06	64.45	171.38
	Total tax expense	2,760.37	3,385.15	3,657.04	10,274.68	10,182.21	14,503.27
8	Profit after tax (6-7)	8,259.71	9,056.59	9,995.60	27,660.61	27,700.56	39,120.72
9	Other comprehensive income (OCI)						
	Items not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	88.73	88.73	2.61	266.20	7.83	354.93
	Income tax effect	(22.33)	(22.33)	0.66	(67.00)	(0.66)	(89.34)
10	Total comprehensive income (8+9)	8,326.11	9,122.99	9,998.86	27,859.81	27,707.73	39,386.31
11	Profit attributable to:						
	Shareholder's of Company	8,284.79	9,073.59	9,995.60	27,693.11	27,700.56	39,120.72
	Non-Controlling Interest	(25.08)	(17.00)	-	(32.50)	-	-
12	Other Comprehensive income/(loss) attributable to:						
	Shareholder's of Company	66.40	66.40	3.27	199.20	7.17	265.59
	Non-Controlling Interest	-	-	-	-	-	-
13	Total Comprehensive income attributable to:						
	Shareholder's of Company	8,351.19	9,139.99	9,998.86	27,892.31	27,707.73	39,386.31
	Non-Controlling Interest	(25.08)	(17.00)	-	(32.50)	-	-
14	Paid - up equity share capital	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28
	(Face value of ₹ 5/- each)						
15	Other equity						
16	Earning per share (in ₹)						
	Face value of ₹ 5/- each						
	(a) Basic	10.92	11.97	13.21	36.56	36.61	51.70
	(a) Diluted	10.92	11.97	13.21	36.56	36.61	51.70

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 05, 2026.
- These results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The Limited Review for the Quarter and nine months ended December 31, 2025 as required under Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.
- The Company is primarily engaged in "Construction and Engineering Activities" and there are no other reportable segments under Ind AS 108 "Operating Segments".
- The figures for the previous period/year have been regrouped/reclassified wherever considered necessary.
- On November 21, 2025, the Government of India notified the four Labour Code- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact of Rs. 12.37 crore as Statutory impact of new Labour Codes under Exceptional Items in the standalone statement of profit and loss for the period ended December 31, 2025. The company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



By Order of the Board  
For J. Kumar Infraprojects Limited

Jagdish Kumar M. Gupta  
Executive Chairman

Date : February 05, 2026  
Place : Mumbai



# Todi Tulsyan & Co.

Chartered Accountants

201/202, B-Wing Extn., 2nd Floor, Rolex Shopping Centre, Station Road, Goregaon (W), Mumbai - 400 104.  
Telefax : 022 - 6755 6030, Mob. : 93233 44556, Email: [tcomumbai@gmail.com](mailto:tcomumbai@gmail.com)

GSTIN: 27AACFT0522C1ZS

**Independent Auditor's Review Report On unaudited consolidated financial results of J. Kumar Infraprojects Limited for quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF  
J. KUMAR INFRAPROJECTS LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **J. KUMAR INFRAPROJECTS LIMITED** (hereinafter referred to as 'the Holding Company'), and its subsidiaries (the Holding company and its subsidiaries together referred to as the "Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended December 31, 2025 and the year-to-date results for the period from April 01, 2025 to December 31, 2025 ("the Statement"), which includes 26 Joint Operations of the Group consolidated on a proportionate basis, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Holding Company and interim financial information of the entities listed in **Annexure A**.



5. Based on our review and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of **10** joint operations included in the standalone unaudited interim financial information of the entities included in the Company, whose results reflect **total assets of Rs. (16,120.57) Lakhs and Rs. 1,04,390.95 Lakhs**, total revenues of **Rs. 43,975.68 Lakhs and Rs. 1,34,393.01 Lakhs**, total net profit / (loss) after tax of **Rs. (375.15) Lakhs and Rs. 190.14 Lakhs** and total comprehensive income/ loss of **Rs. (375.15) Lakhs and Rs. 190.14 Lakhs** for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the respective standalone unaudited interim financial information of the entities included in the Group. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us by the management of the Holding Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

The unaudited consolidated financial results also include the Parent's share of net profit/(loss) after tax of **Rs. 40.63 Lakhs and Rs. 71.23 Lakhs**, total comprehensive income / loss of **Rs. 40.63 Lakhs and Rs. 71.23 Lakhs** for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively, as considered in the unaudited consolidated financial results, in respect of an associate, whose interim financial information have not been reviewed by us.

The unaudited consolidated financial results also include information of 2 subsidiaries, whose financial information reflects **total assets of Rs. 182.64 Lakhs and Rs. 4,881.13 Lakhs**, total revenues of **Rs. 722.56 Lakhs and Rs. 1,955.16 Lakhs**, total net profit / (loss) after tax of **Rs. (167.20) Lakhs and Rs. (216.69) Lakhs** and total comprehensive income/ loss of **Rs. (167.20) Lakhs and Rs. (216.69) Lakhs** for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the unaudited consolidated financial results, in respect of an subsidiaries, whose interim financial information have not been reviewed by us.

These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.



7. We did not review the interim financial information of **16** joint operations which are not subject to review, whose financial information reflect **total assets of Rs. (40.27) Lakhs and Rs. 8,641.91 Lakhs**, total revenues of **Rs. Nil Lakhs and Rs. 616.00 Lakhs**, total net profit / (loss) after tax of **Rs. (6.46) Lakhs and Rs. (7.90) Lakhs** and total comprehensive income/ loss of **Rs. (6.46) Lakhs and Rs. (7.90) Lakhs** for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively, as considered in the Statement, as considered in the respective standalone unaudited interim financial information of the entities included in the Group. The interim financial information of these joint operations have not been reviewed by their respective auditors and whose interim financial information have been furnished to us by the management of the Parent, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the management of the Parent. According to the information and explanations given to us by the Management, the interim financial information of these entities is not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

For TODI TULSYAN & CO.  
CHARTERED ACCOUNTANTS  
(FRN: 002180C)

*Dilip Kumar*



DILIP KUMAR  
PARTNER  
Membership No. 054575  
Place: Mumbai  
Dated: 5<sup>th</sup> February 2026  
UDIN No. 26054575KCHKSD7475

## Annexure A

### Holding Company:

- 1) J. Kumar Infraprojects Limited

### Associate:

- 1) J. Kumar – NCC Private Limited

### Subsidiaries:

- 1) Odette Engineers Private Limited
- 2) Pranav Construction System Private Limited

### Joint Operations:

S.no.		Name of JV's
1		J. Kumar - Speco (JV)
2		Supreme – J Kumar (JV)
3		J Kumar - Supreme (JV)
4		J Kumar - Shiva Engg (JV)
5		J Kumar – PBA (JV)
6		NCC – J Kumar (JV)
7	a	J Kumar - J M Mhatre JV - Mumbai
	b	J Kumar - J M Mhatre JV - Delhi
	c	J Kumar - J M Mhatre JV - Mumbai
	d	J Kumar - J M Mhatre JV - Mumbai
8		J Kumar – CTRG (JV)
9		J Kumar Chirag Jekin (JV)
10		J Kumar- Chirag - Babulal JV
11		J Kumar - Mukesh Brothers JV
12		J Kumar - Chirag - API JV
13		J Kumar - KR JV
14		J Kumar - Chirag - Navdeep JV
15		J Kumar- RPS JV
16		J Kumar- JKIPL & CCC JV
17		J Kumar - RK Indra JV
18		Ameya – J Kumar JV
19		NCC - J Kumar - SMC JV
20	a	J KUMAR-MEPL JV - Mithi River
	b	J KUMAR-MEPL JV - STP1
	c	J KUMAR-MEPL JV - STP2
21		J Kumar - AICPL (JV)
22		J Kumar - Azvirt (JV)
23		J Kumar - RPS (JV) (Orange Gate)
24		J Kumar - NCC (JV) (VDCR)
25		J Kumar - SMC (JV)
26		J Kumar - NCC GMLR (JV)

