



J. KUMAR INFRAPROJECTS LIMITED

CIN: L74210MH1999PLC122886

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Email: info@jkumar.com, investor.grievances@jkumar.com,

Website: www.jkumar.com

February 07, 2023

To,

The General Manager Department of Corporate Services BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Fax: 2272 2037 / 39 /41/61 Scrip Code: 532940	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 Fax No.26598237/8238 Scrip Name: JKIL
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Sub: Investor Presentation for Q3 & 9M FY23 Results, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations")

Dear Sir's,

Pursuant to the aforesaid SEBI LODR Regulations, please find enclosed herewith the Investor Presentation for Unaudited Financial Results of the Company, for the third Quarter and nine months ended as on December 31, 2022.

The said presentation will also be put up on the website of the Company.

Yours faithfully,

for J. Kumar Infraprojects Ltd

Poornima
Company Secretary

Enclosures: As Above

J. Kumar Infraprojects Limited

Investor Presentation

Q3 & 9M FY23 Results Update



We dream... So we achieve...



Disclaimer

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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

Table of Contents

01 Our Major Achievements in FY23

02 Company Overview

03 Performance Highlights

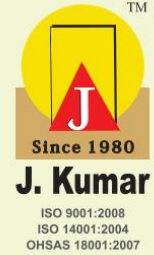
04 Vision 2027 – Billion \$ Company

05 Business Overview

06 Management Overview

07 Detailed Financials

Our Major Achievements in FY23



J. Kumar Infraprojects Ltd.



J.Kumar is grateful to the Honorable Prime Minister Shri. Narendra Modi Ji for dedicating Phase II of Line 2A and Line 7 to Mumbaikars. This is a major milestone in the journey towards a world-class transport network for Mumbai.

We are honored to have played our part in this historic endeavor. **J.Kumar Infraprojects Ltd.** has undertaken EPC construction of the Mumbai Metro Project Line 2A and Line 7, comprised of 35 km of viaduct and 30 stations constructed in two phases. Phase I, with 20 km of viaduct and 18 stations, began operations in April 2022. Phase II of Line 2A and Line 7, comprising of 15 km of viaduct and 12 stations, to be dedicated to Mumbaikars on 19th January 2023. **J.Kumar** has constructed 15 km of viaduct and 8 stations in Phase II, including finishing and façade works of major stations.

At **J.Kumar**, we are committed to nation-building and fulfilling the dream of world-class infrastructure for a new India. We are in the process of constructing a further 61 km of Metro Rail Network across India.

J.Kumar would like to thank Govt of Maharashtra, MMRDA, DMRC, BMC, Mumbai Police, Local Administration and all other stakeholders for their support and co-operation in this landmark project. We are also grateful to the citizens of Mumbai for their support in this momentous initiative.

Our Major Achievements in FY23

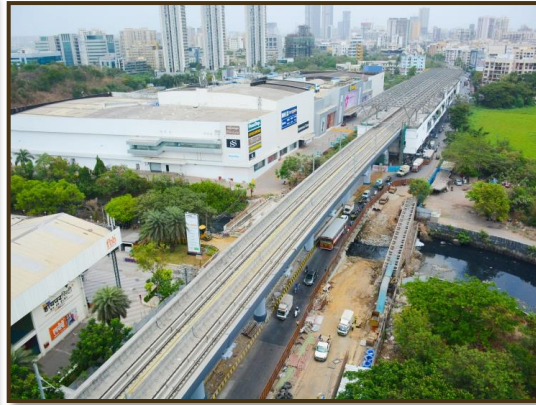
Bringing Pride to Nation - Delivering Project of National Importance



Mumbai Metro Line 7

Mumbai Metro Line 7 from Andheri (E) to Dahisar (E) is 16.5 Km long elevated corridor with 13 stations

It shall facilitate smooth and efficient interchange with the suburban rail system & MRT system at Andheri, JVLR and Dahisar



Mumbai Metro Line 2 A

Mumbai Metro Line 2A from Dahisar to DN Nagar is 18.6 Km long elevated corridor with 17 stations

It shall facilitate smooth and efficient interchange with the suburban rail system & MRT system at Dahisar and DN Nagar



JNPT

JNPT Port Connectivity between Amra Marg starting from NMC Head Quarter Building to Gavan Fata, Jesai to Karal and Karal to D-Point Panvel and Kalamboli (35 Km) have been operational for Public from April 3rd.



Kalwa Bridge Thane

1st Lane open for Traffic on November 13th from Commissioner Police Office to Belapur Arm / Kalwa Down Ramp

2nd lane open for Traffic on November 30th from Jail Arm to Belapur Arm/ Kalwa Down Ramp

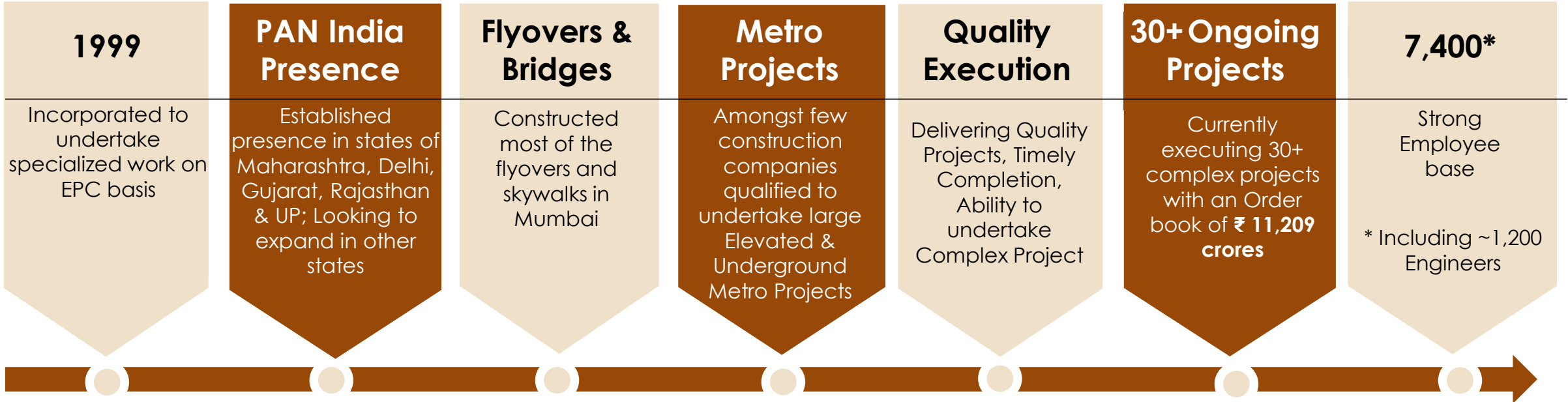
Company Overview



We dream... So we achieve...

AKASH DARSHAN

About J. Kumar Infraprojects



- J. Kumar embarked on its journey in 1980 under the visionary leadership of Mr. Jagdishkumar M. Gupta
- Rich legacy of more than 4 decades and strict financial discipline
- Execution marked by timely completion & good quality of projects
- Developed niche in field of urban infrastructure in India
- Present across Segments like Metros, Flyovers, Subways, Bridges, Roads, Water & Civil Construction

➤ **...42 years of Nation building**

We dream... So we achieve...

Our Offerings



Metro

- Metro Underground
- Metro Elevated
- Metro Elevated Stations
- Metro Underground Stations
- Depots

Flyover & Bridges

- Flyovers
- Bridges
- Pedestrian Subways
- Skywalks
- Road Over Bridges

Roads & Tunnels

- Roads
- Highways
- Expressways
- Tunnels
- Airport Runways

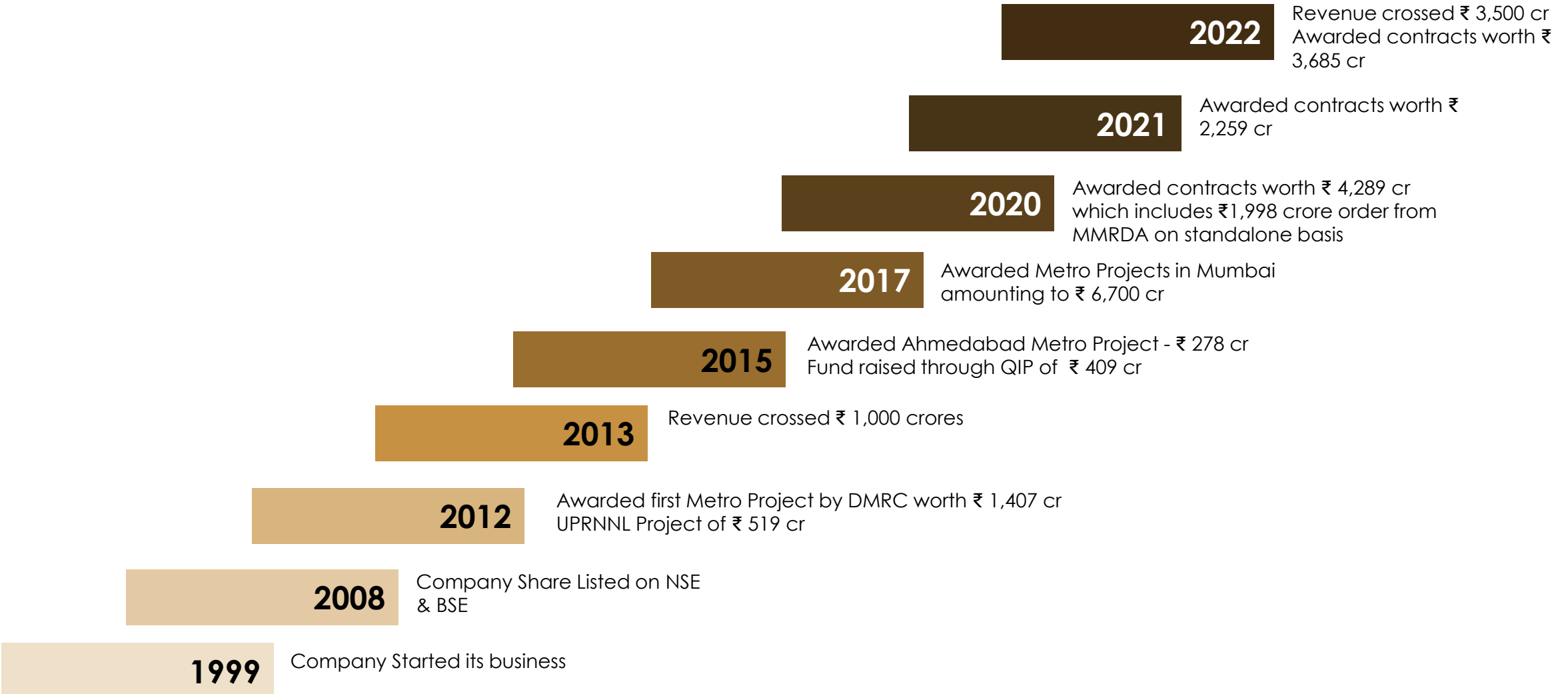
Civil & Others

- Hospital / Medical Colleges
- Railway Terminus & Stations
- Commercial buildings
- Sports Complex
- Other Civil Constructions

Water

- Sewage Treatment Plants
- River Fronts
- Tunnels
- Others

Our Growth Story



Performance Highlights




We dream... So we achieve...

Q3 & 9M FY23 Key Financial Highlights

Q3 FY23

9M FY23

01




Revenue

₹ 1,062 crores ↑ **+10%**

₹ 3,069 crores ↑ **+27%**

02




EBITDA

₹ 152 crores ↑ **+9%**
14.3%

₹ 438 crores ↑ **+27%**
14.3%

03




PAT

₹ 71 crores ↑ **+21%**
6.7%

₹ 201 crores ↑ **+52%**
6.5%

04



Cash PAT

₹ 110 crores ↑ **+15%**
10.3%

₹ 314 crores ↑ **+30%**
10.2%

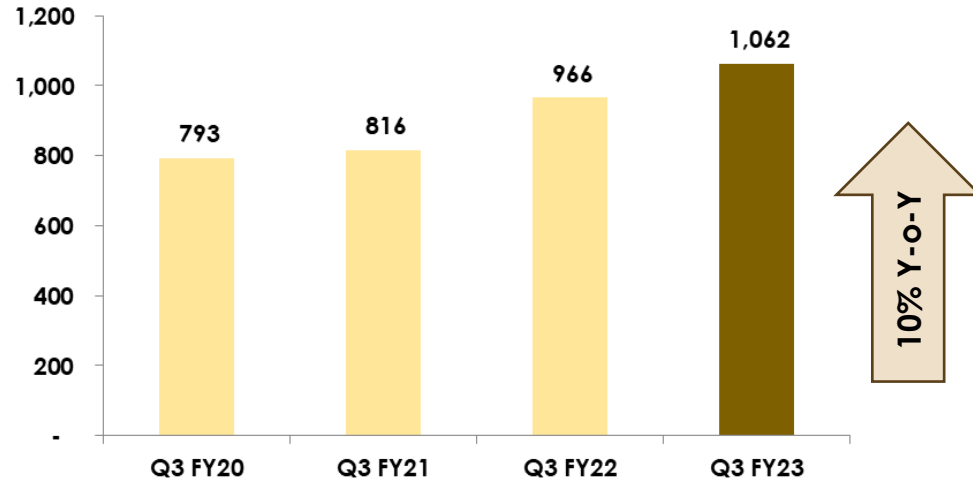
Q3 & 9M FY23 Profit & Loss

Particulars (₹ In Cr)	Q3 FY23	Q3 FY22	Y-O-Y	Q2 FY23	9M FY23	9M FY22	Y-O-Y	FY22
Revenue from Operations	1,062.4	965.7	10%	1,012.8	3,068.9	2,412.7	27%	3,527.2
Cost of Material Consumed	691.3	625.8		673.8	2,035.1	1,530.7		2,268.2
Construction Expenses	119.3	118.5		102.4	326.3	292.7		417.6
Employee Expenses	80.3	70.3		80.6	229.8	208.2		278.9
Administrative & Other Expenses	19.9	12.5		10.2	40.1	35.8		57.8
EBITDA	151.6	138.6	9%	145.7	437.6	345.4	27%	504.6
EBITDA Margin	14.3%	14.3%		14.4%	14.3%	14.3%		14.3%
Other Income	5.8	5.9		9.6	21.1	16.6		24.9
Depreciation	38.7	36.8		37.3	113.4	109.1		146.8
EBIT	118.7	107.6		117.9	345.3	252.8	37%	382.7
EBIT Margin	11.2%	11.1%		11.6%	11.3%	10.5%		10.8%
Finance Cost	22.1	25.3		25.0	71.9	73.6		100.0
Profit before Tax	96.6	82.3	17%	92.9	273.4	179.3	53%	282.7
PBT Margin	9.1%	8.5%		9.2%	8.9%	7.4%		8.0%
Tax	25.5	23.6		25.4	72.9	47.4		76.8
PAT	71.1	58.7	21%	67.5	200.5	131.9	52%	205.9
PAT Margin %	6.7%	6.1%		6.7%	6.5%	5.5%		5.8%
Cash PAT	109.7	95.5	15%	104.9	314.0	241.0	30%	352.7
Cash PAT Margin %	10.3%	9.9%		10.4%	10.2%	10.0%		10.0%

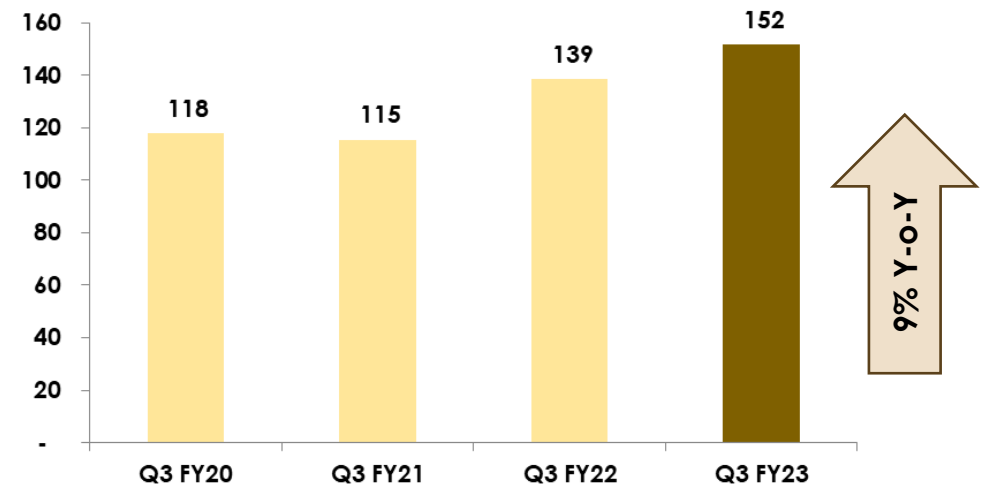
Robust Performance

Quarter

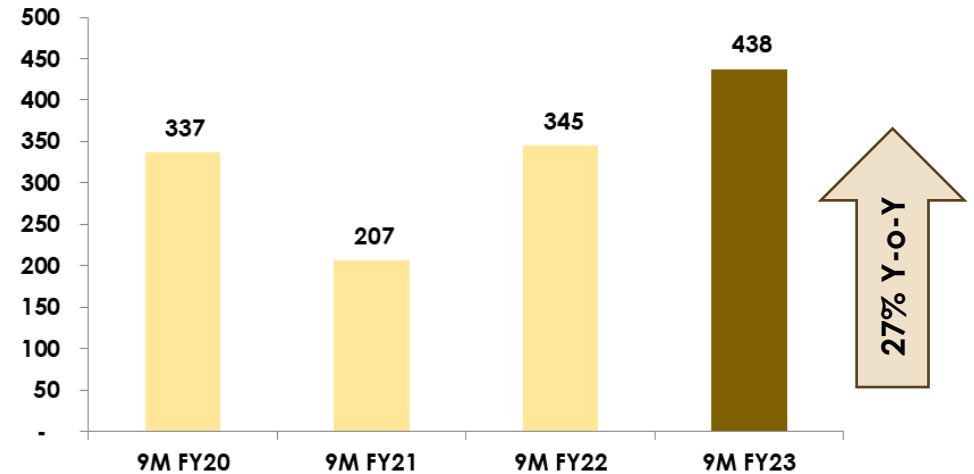
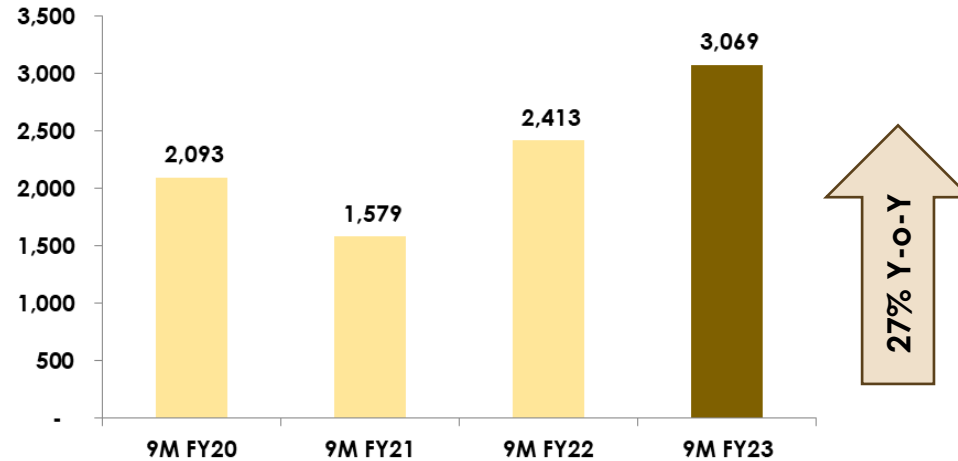
Revenue (₹ Crores)



EBITDA (₹ Crores)

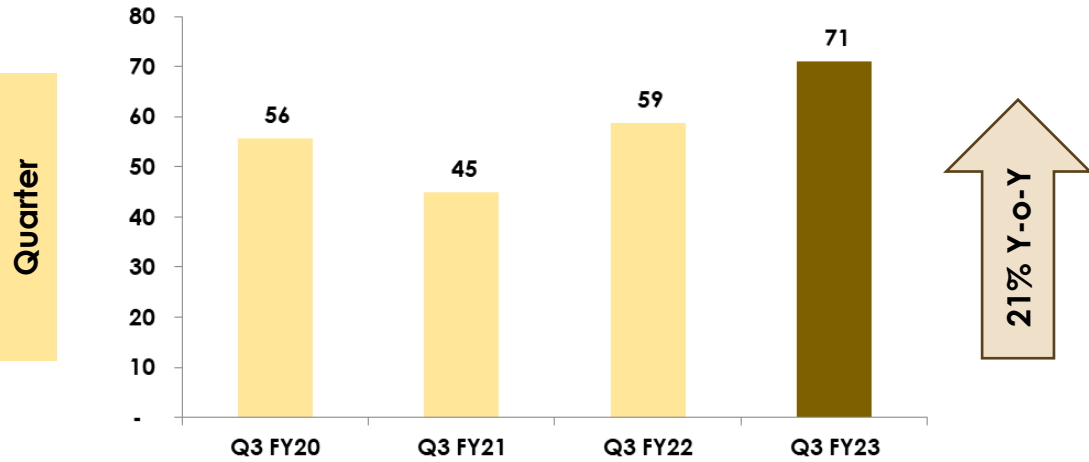


9 Months

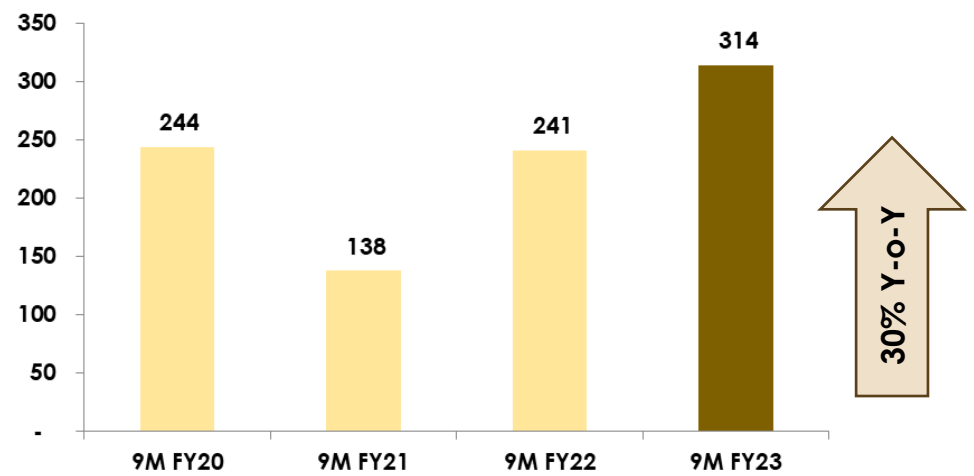
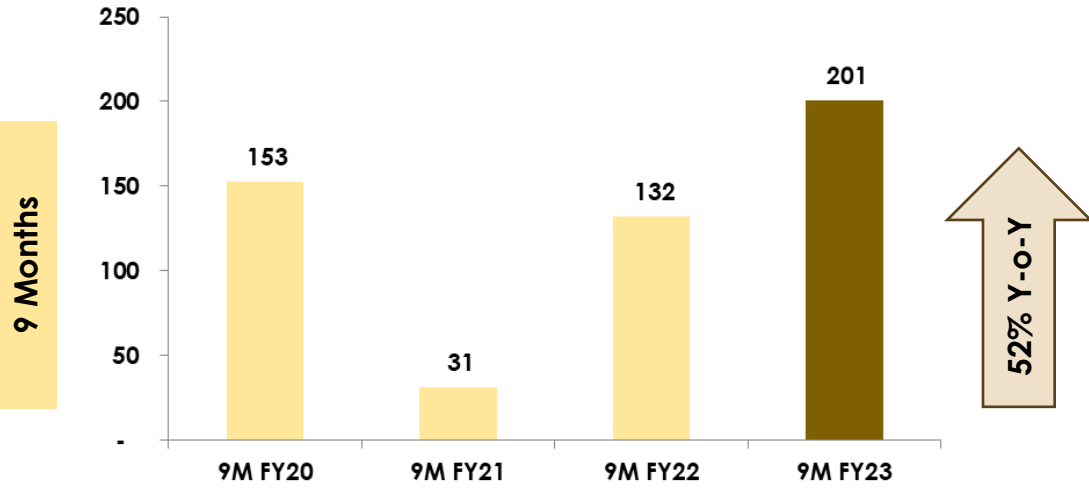
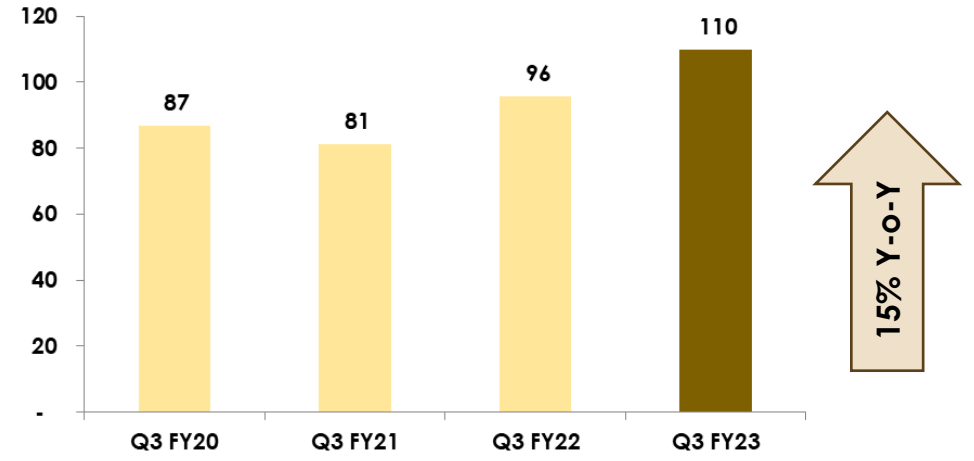


Robust Performance

PAT (₹ Crores)



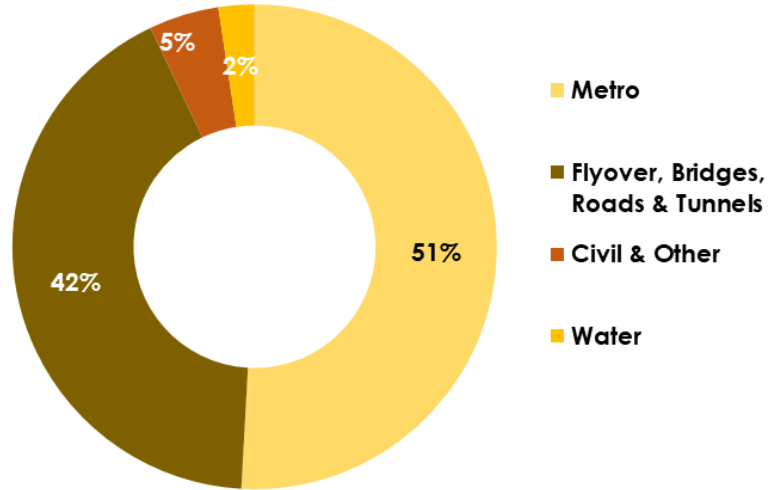
CASH PAT (₹ Crores)



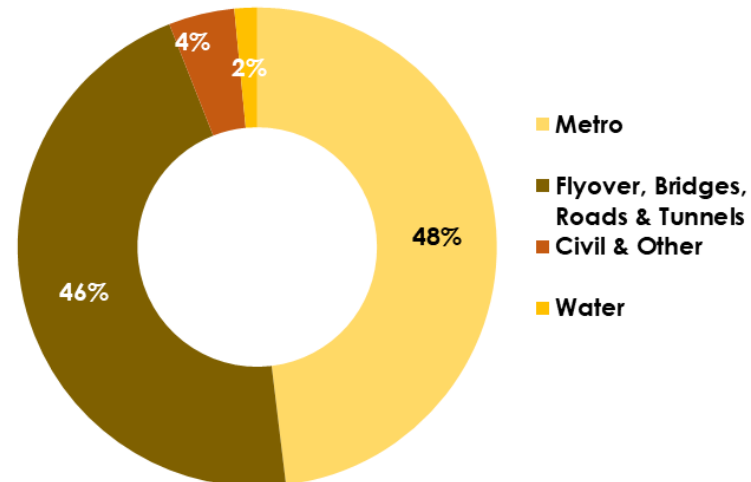
Revenue Breakup

Q3 FY 23

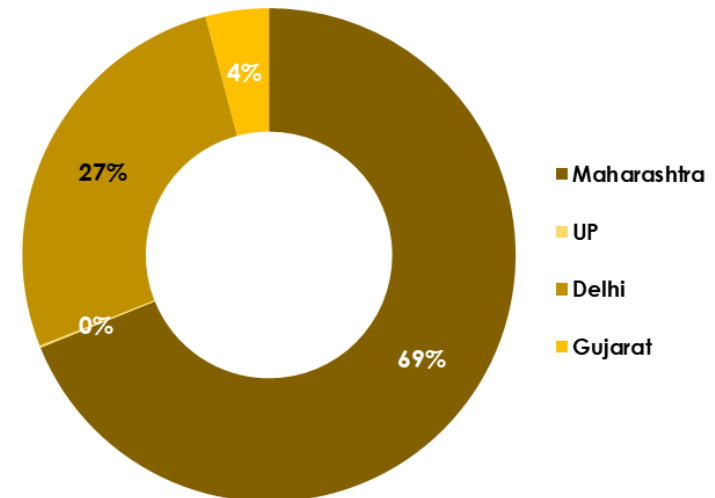
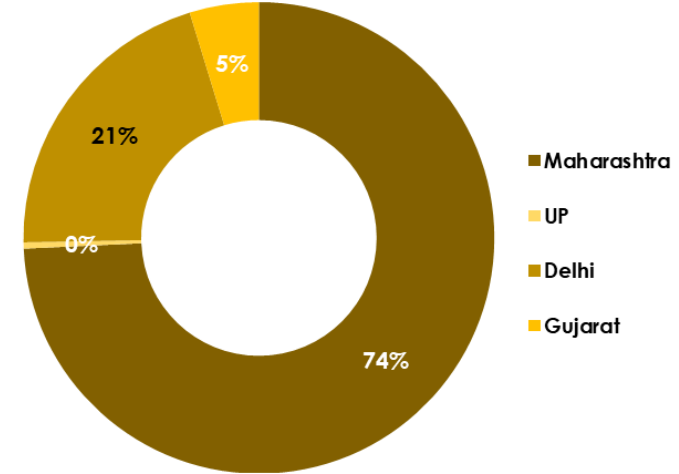
Segment Wise Breakup (%)



9M FY 23

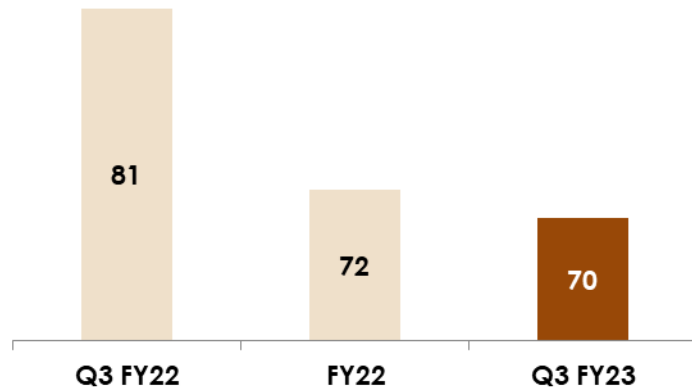


Geographical Break up (%)

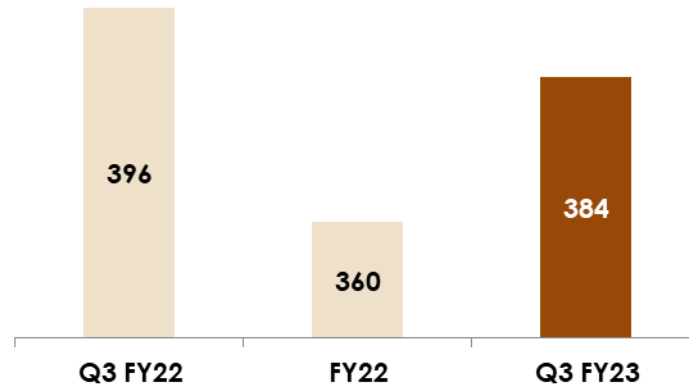


Debt Profile

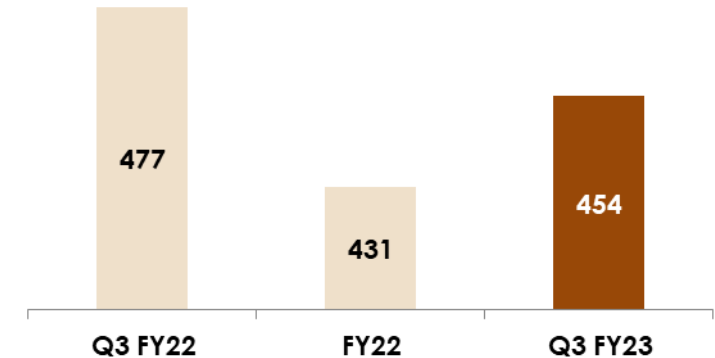
Long Term Debt (Incl. Current Maturities)
(₹ In cr)



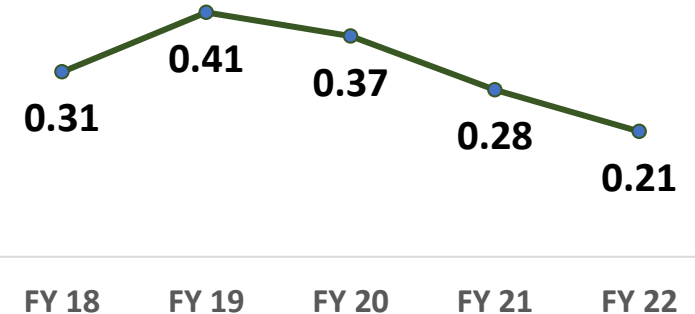
Short Term Debt
(₹ In Cr)



Gross Debt
(₹ In Cr)



Debt Equity Ratio



- **Company achieved a 27% Y-o-Y increase in turnover.** Maintained debt levels despite increase in turnover and challenging external environment
- **Gross debt equity ratio within comfort level at 0.20x** as on December 31, 2022
- **Rated IND A+/ Stable for Fund based limit and IND A1 for Non Fund Based Limits**
- Focus to reduce debt in medium to long term and improve profitability and return ratio

Order Wins FY23

Expressway Project

- Letter of Acceptance from **Ircon International Ltd** for a contract price of **₹ 1,068 crores** (excluding GST)
- Construction of 8 lane access-controlled Expressway from Bhoj to Morbe Section- SPUR of Vadodara Mumbai Expressway, including long twin tube eight-lane tunnel in Matheran Eco-sensitive Zone
- EPC MODE under Bharatmala Pariyojna

Mumbai – Sewage Disposal

- Letter of Acceptance from **Brihanmumbai Municipal Corporation** for a contract price of **₹ 510 crores** (excluding GST)
- JKIL share in the project **₹ 306 crores**
- Design, Build and Commissioning of Priority Sewer Tunnel - Phase I from Don Bosco to New Malad IPS with segment lining

Mumbai – Hospital Project

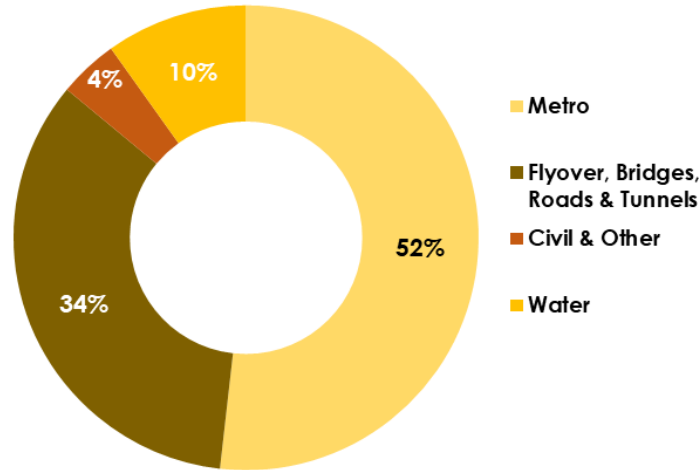
- Letter of Acceptance from **Brihanmumbai Municipal Corporation** for a contract price of **₹ 315 crores** (excluding GST)
- Reconstruction of Siddharth Municipal General Hospital at Siddharth Nagar, Goregaon (West), Mumbai

Total Order Inflow during FY 23 - ₹ 1,688 crores

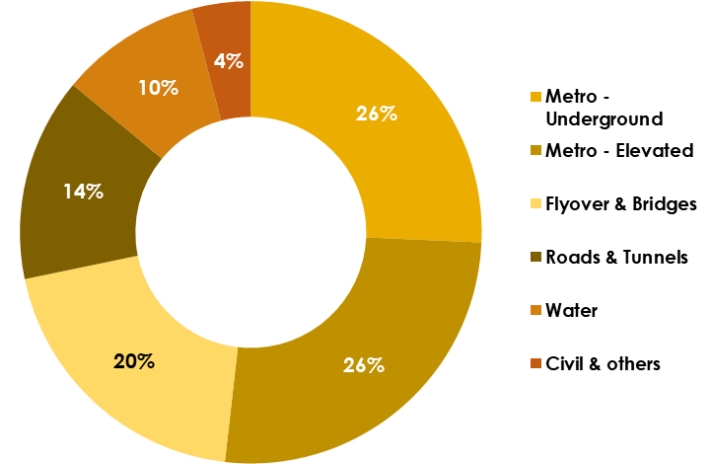
Order Book as on December 31, 2022

Healthy Order Book of ₹ 11,209 Cr

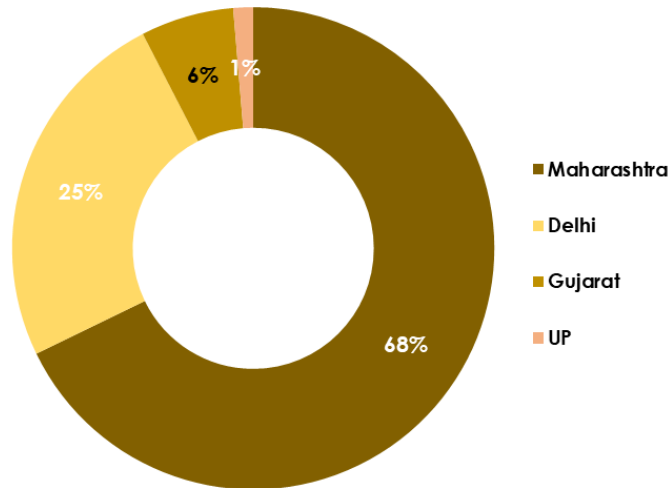
Segment Wise Break-up (%)



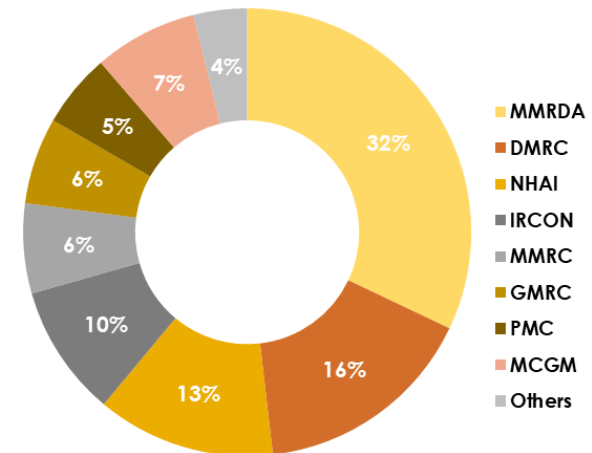
Sub-segment wise Break-up (%)



Geographical Break-up (%)



Client wise Break-up (%)



Order Book Breakup as on December 31, 2022

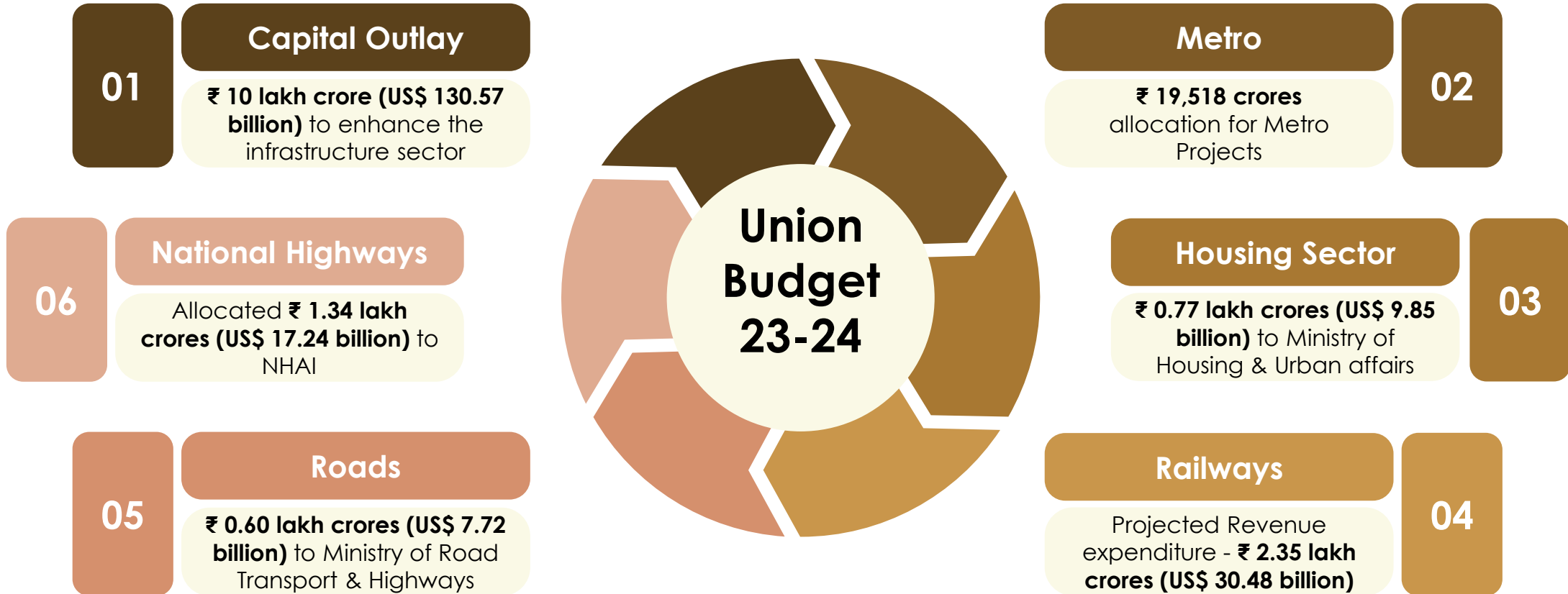
Name of the Project	Client Name	Order Backlog (₹ Cr)	Name of the Project	Client Name	Order Backlog (₹ Cr)
Mumbai Metro Line-09-07A (CA48)	MMRDA	1,311	Dwarka Expressway-Pkg-01	NHAI	1,043
Mumbai Metro Line-2B C101	MMRDA	894	Sewri Worli Elevated Connector	MMRDA	533
Mumbai Metro Line-6 BC03	DMRC	264	Dwarka Expressway-Pkg-02	NHAI	329
Mumbai Metro Line-4A CA54	MMRDA	181	SCLR Flyover	MMRDA	106
Mumbai Metro Line-6 BC01	DMRC	154	Airoli Creek Bridge	MMRDA	75
CIDCO Metro Station	MMRCL	43	Chheda Nagar Flyover	MMRDA	48
Pune Metro Elevated P1C-05	MAHA METRO	33	Motagaon Creek Bridge	MMRDA	35
Metro - Others		45	Flyover - Others		68
Metro - Elevated (A)		2,924	Flyover & Bridges (D)		2,237
Delhi Metro DC08	DMRC	1,388	IRCON VME Package - 17	IRCON	1,068
Surat Metro Ph-1 UG-02 Pkg-CS3	GMRC	700	CIDCO Coastal Road Pkg 01	CIDCO	365
Mumbai Metro Line-3 Pkg 05	MMRC	456	JNPT Package-1, 2, 3	NHAI	73
Mumbai Metro Line-3 Pkg 06	MMRC	229	CIDCO Coastal Road Pkg 02	CIDCO	92
Maha Metro UG-01 Pune	MAHA METRO	107			
Metro-Underground (B)		2,881	Roads & Tunnels (E)		1,598
Pune Riverfront	PMC	599	Siddharth Nagar - Hospital	MCGM	315
Sewer Tunnel Phase 1	MCGM	306	RML Academy-Lucknow	UPRNNL	139
Mithi Package IV	MCGM	164	Civil - Others		9
Water - Others		36			
Water (C)		1,105	Civil (F)		463
TOTAL					11,209

Vision 2027 – Billion \$ Company



We dream... So we achieve...

[Investor can refer the Corporate Presentation for further information](#)



Construction sector is the second largest employment generator and has got major government thrust

Towards a Billion \$ Revenue Company

Growth Envisaged in Order Book

₹ **11,209** cr

Order book as on
December 31, 2022

₹ **20,000+** cr

Expected Order Book in FY27

Focus segments

- Metro Projects
- Flyover, Bridges & Roads
- STP, Sewerage & Water Projects
- Tunnels
- Building & Hospitals

Metro projects to be the major contributor in terms of Revenue & Order Book

Strong Financial & Technical metrics

- Improving Financial metrics
- Strengthen working capital cycle
- Strong Balance Sheet with focus on Debt Reduction
- Fleet of modern equipment
- Talent pool
- Qualified for bigger ticket size projects

**VISION
2027**

**Billion \$
Revenue**

14% -15%
Operating Profit
margin

Fortifying our Business, Organization & Governance

Strengthening Business, Organization & Governance

Strengthening the Business

- Larger Complex projects
- Segment Diversification
- Geography Diversification
- Client Diversification
- Focus on owning high value equipment
- Better Financial Discipline
- Optimum Debt & Improving Credit rating
- Improved Innovation Technology & mechanization

Building the Organisation

- Individual Profit Centers
- Centralised Planning & Monitoring Group (CPMG)
- Adequate reporting hierarchy
- Appointed KPMG as consultants for revamping SOPs, strengthening processes
- Talent Identification
- ERP upgradation
- Paperless office
- Enhancement in MIS System

Reinforcing Governance

- Reconstituted the Board by induction of new independent directors
- Engagement with top consultants
- Various policies in place
- Risk Management Framework in place
- ESG / SHE & CSR
- Safety spend - ~1% of project cost
- Periodic training, Better facilities & Robust procedures for Safety, Health & Environment
- Thrust on education, health care & medical facilities

Key Strengths

Bidding Eligibility

- Built Bidding capacity for larger projects
- Amongst Top 5 EPC players eligible to undertake U/G Metro

Larger Project Execution

- Undertaking & Execution of Large & complex projects such as Mumbai Metro, Delhi Metro, JNPT, Dwarka Expressway

Timely Completion

- Impeccable Track record of completing complex projects within the stipulated time

Metro Project Capability

- One of the few companies having entered metro projects that have grown & survived
- Amongst few companies qualified to undertake Elevated & Underground Metro
- Undertook first metro project in Mumbai in 2012
- Significant share of Mumbai Metro projects are with J. Kumar

In-house Equipment Bank

- Only company in India owning 7 TBMs
- Sustained investment in cutting-edge technologies
- Better Asset churn

Strengthened Organization

- Strong & Experienced Leadership
- Rich talent pool of professionals & technical experts
- Hired Expats for U/G Metro projects



Strong Performance

Consistent Increase in Revenue & Order Book with a CAGR of ~22% (2008 – 2022)

Net debt-free Company

Strong Credit Rating

Stable & improving margins despite increasing revenues

One of the few infrastructure companies with PAT margin of ~6%

Business Overview



We dream... So we achieve...

Major Completed Projects



Mumbai Metro Line 2A



Mumbai Metro Line 7



Delhi Underground Metro



Delhi Elevated Metro



Ahmedabad Metro



ESIC Hospital Cum Medical College- Alwar

Major Completed Projects



JNPT - Mumbai



Panjarapol Flyover



Grant road Skywalk



Amar Mahal Flyover



Chheda Nagar Flyover Part 1



BKC- Chunabhathi Flyover

Major Ongoing Projects



Mumbai Underground Metro Line 3



Mumbai Metro Line 9



Pune Elevated Metro



Mumbai Metro Line 4A



Mumbai Metro Line 6



Pune Underground Metro

Major Ongoing Projects



Motagaon Creek Bridge



Dwarka Expressway



Chhedanagar Flyover



Kalwa Bridge Thane

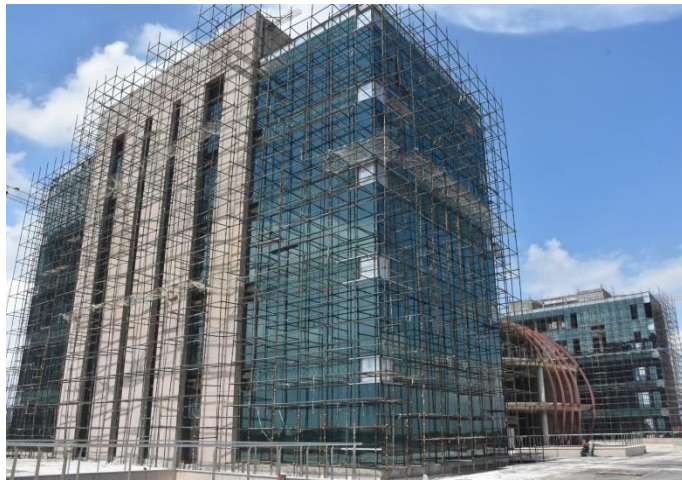


SCLR Flyover



Sewri Worli Elevated

Major Ongoing Projects



RML, Lucknow



Vadodara Mumbai Expressway, IRCON



Pune Riverfront

We dream... So we achieve...

Fleet of Modern Equipment

TBM Machine



Piling Machine



Casting Yard



Dumper / Tipper



RMC Plant



Segment Rolling



Launching Girder



Bitumen Plant



Straddle Carrier



Strong Client Base

METRO & RAILWAYS



FLYOVER & BRIDGES

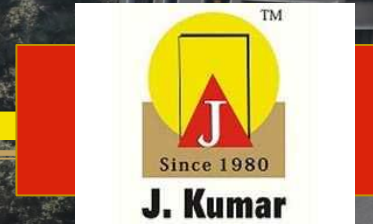


CIVIL AND OTHERS



UPRNNL

Management Overview



We dream... So we achieve...

Experienced & Visionary Leadership



Mr Kamal J Gupta
Managing Director

- Bachelor in Civil Engineering, joined JKIL in 1996 having 26 years of experience
- Instrumental in Company's foray into Metro segment, spearheaded in design and construction of U/G Metro line 3 including 7 U/G stations
- Played key role in developing Urban Flyovers vertical & construction of various national highways & civil construction projects



Mr Jagdish Kumar Gupta
Executive Chairman

- 50+ years of experience in Infrastructure sector
- First generation entrepreneur who led the company in undertaking projects of varied complexities and scale
- His vision, passion, zeal and indefatigable energy has been instrumental in shaping the company's growth path



Dr Nalin J Gupta
Managing Director

- Commerce Graduate & Member of Indian Institution of Bridge Engineer, Joined JKIL in 1995 having 27 years experience
- Lead new initiatives by venturing into Metro Elevated and U/G Projects
- Completed various projects like Metro, River Bridges, Flyovers, Cable-stayed Skywalks, Segmental Bridges, ROBs

Independent Directors

Mr. Raghav Chandra



- Masters in Public Administration from USA. He is MSc. in Mathematics.
- 1982 batch IAS , held key positions with Central and State Government at various levels.
- Awarded with the “Man of the Year” Award by Construction World Magazine in 2016.
- He has represented the Government of India, in “City of London Conference on Infrastructure Financing, 2010”.

Mr. Sidharath Kapoor



- Chartered Accountant (rank holder), CS and GAMP from ISB.
- He is currently on the Board of Noida International Airport; Advisor-AIF SBI MF.
- Track record of over two decades in strategic leadership and leading complex businesses.
- Successfully led complex infrastructure businesses including Airports, Renewable Energy, Oil & Gas, Pipelines, etc.

Ms. Archana S. Yadav



- Chartered Accountant with over 15 years of experience.
- A PGDBM holder, she has also Cleared Forensic Audit & Fraud Detection Course by ICAI
- She has been Appointed as GST Faculty by ICAI for knowledge sharing.

Strong Focused Management Team



Shaibal Roy

Ex Vice President - Projects



Mayank Kumar Jain

Head Transportation-Projects



Madan Biyani

Chief Financial Officer



Sudhakar Thorat

Vice President - Projects



Ravindra M Kulkarni

Vice President -IT, Admin & HR



Rajendra Sharma

Head - Central Planning & Monitoring Group



Arvind Gupta

Vice President - Taxation



Poornima Chintakindi

Company Secretary & Compliance Officer



Puneet Srivastava

Head - Planning



Iffekhar Ahmed

Sr. GM - Projects



Rajan Sharma

Head - Projects



Praveen S Dongre

Sr. GM – Safety



Sachin Sabnis

Head - Procurement



Sachin Naik

GM - Projects



R.B. Singh

Regional GM - Projects

Detailed Financials



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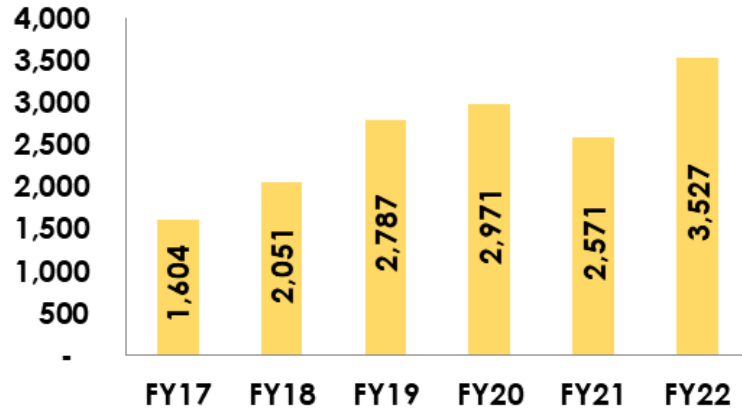
Profit & Loss

Particulars (₹ In Cr)	FY17	FY18	FY19	FY20	FY21	FY22	CAGR
Revenue from Operations	1,604	2,051	2,787	2,971	2,571	3,527	17%
Cost of Material Consumed	966	1,209	1,720	1,817	1,612	2,268	
Employee Expenses	127	197	248	299	231	279	
Other Expenses	261	324	383	426	416	475	
EBITDA	251	321	436	429	311	505	15%
EBITDA Margin	15.6%	15.7%	15.7%	14.4%	12.1%	14.3%	
Other Income	31	29	28	28	25	25	
Depreciation	56	73	102	126	144	147	
EBIT	226	277	362	331	193	383	11%
EBIT Margin	14.1%	13.5%	13.0%	11.1%	7.5%	10.8%	
Finance Cost	66	70	94	98	104	100	
Profit before Tax	160	207	268	233	89	283	12%
PBT Margin	10.0%	10.1%	9.6%	7.9%	3.4%	8.0%	
Tax	53	70	91	50	25	77	
PAT	107	137	177	184	64	206	14%
PAT Margin %	6.7%	6.7%	6.4%	6.2%	2.5%	5.8%	
Cash PAT	163	209	279	310	208	353	
Cash PAT Margin %	10.2%	10.2%	10.0%	10.4%	8.1%	10.0%	

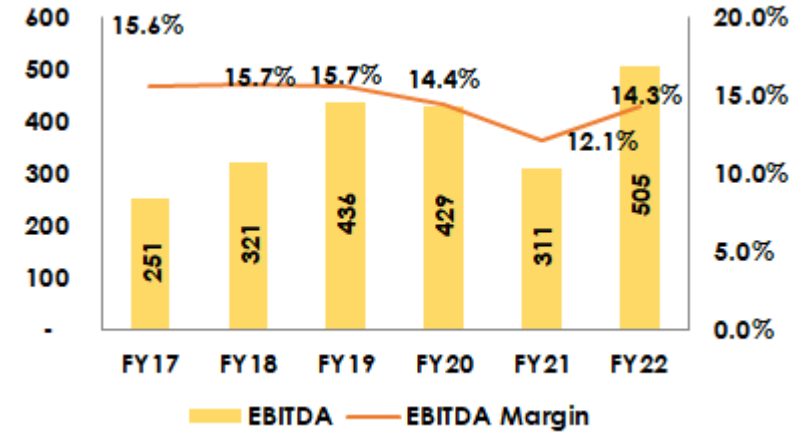
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Key Financial Indicators

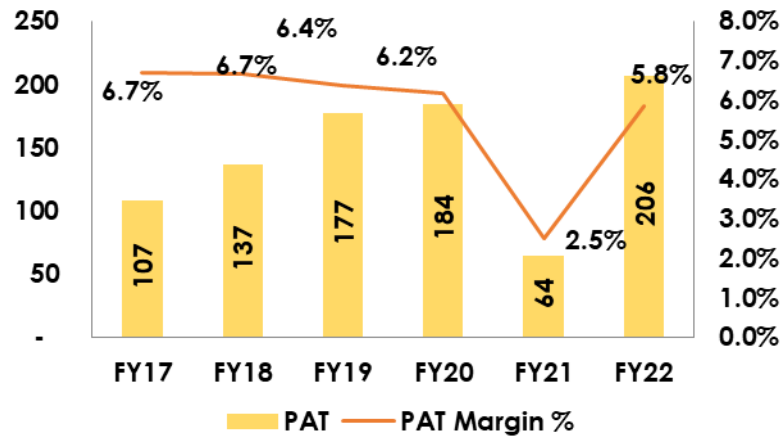
Revenue from Operations ₹ Cr



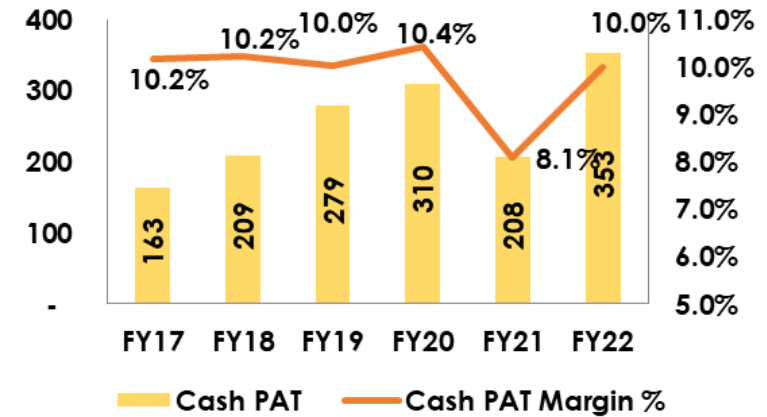
EBITDA ₹ Cr



PAT ₹ Cr



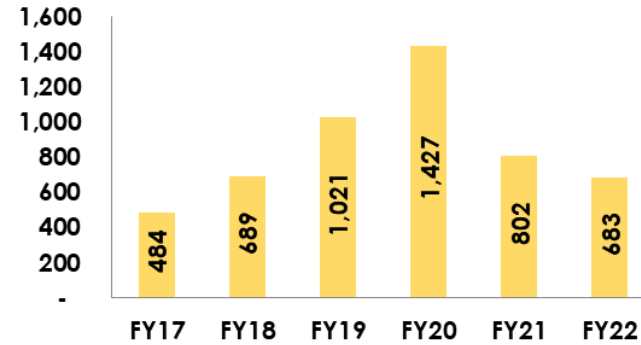
Cash PAT ₹ Cr



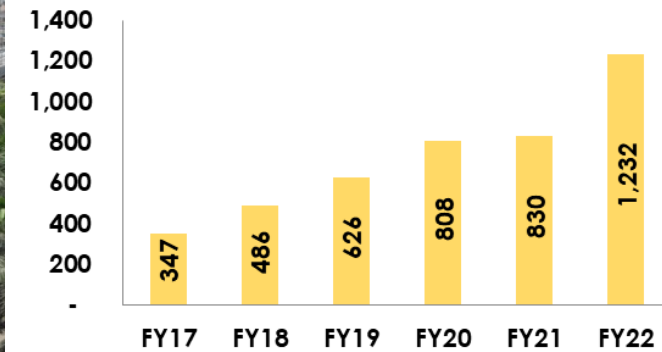
Revenue – Key Contributors



METRO - UNDERGROUND (₹ cr)



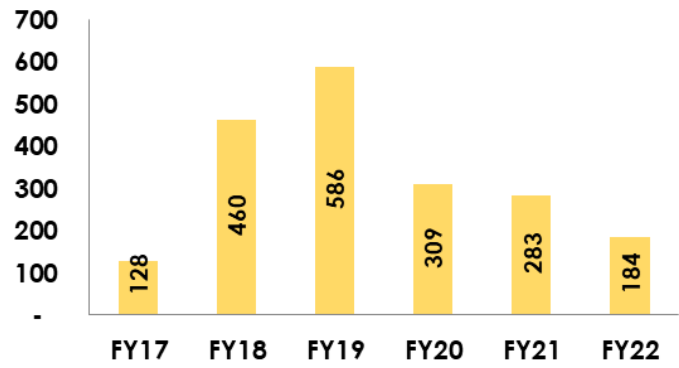
METRO - ELEVATED (₹ cr)



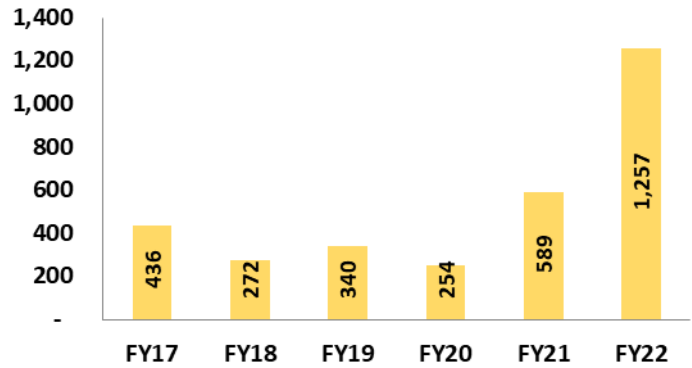
Revenue – Key Contributors



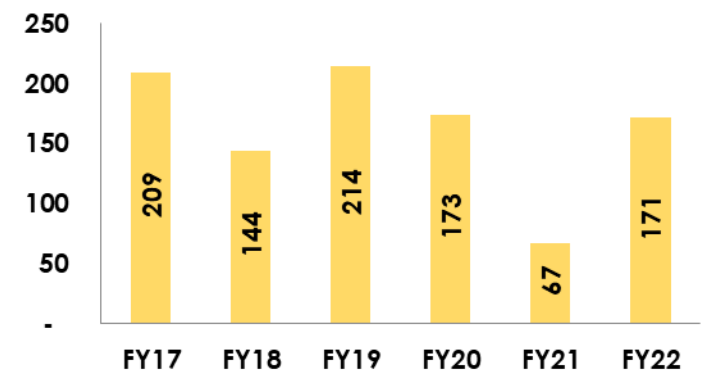
FLYOVER & BRIDGES (₹ cr)



ROADS & TUNNELS (₹ cr)



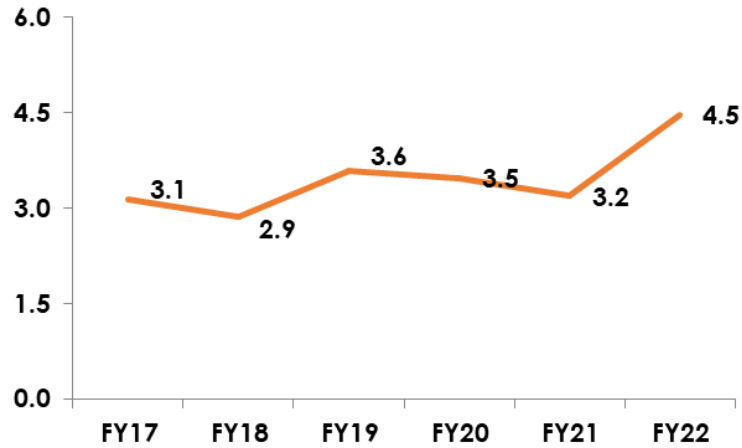
CIVIL & OTHERS (₹ cr)



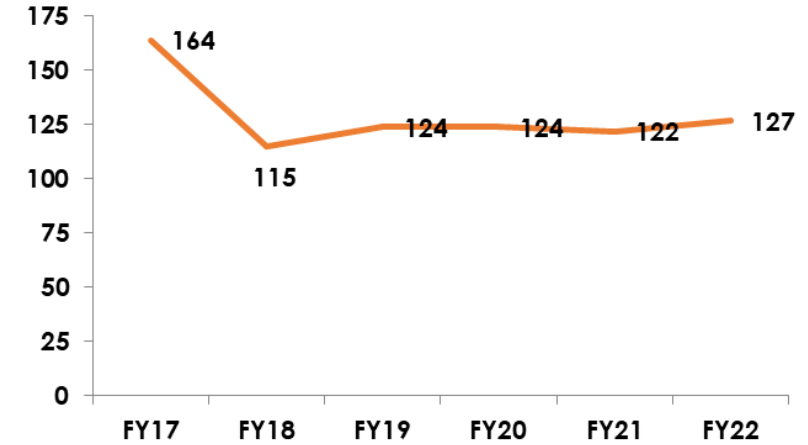
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Strong Financial Metrics

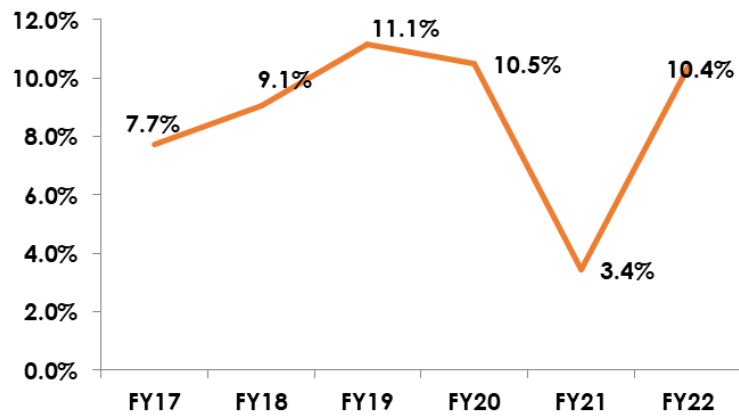
Asset Turnover Ratio



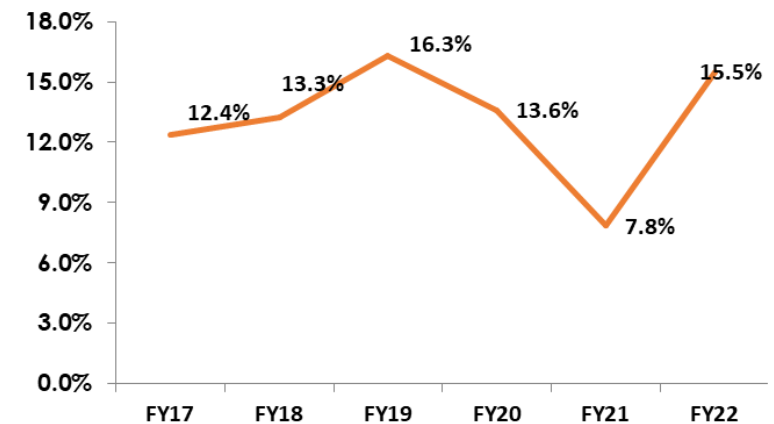
Working Capital Days



ROE

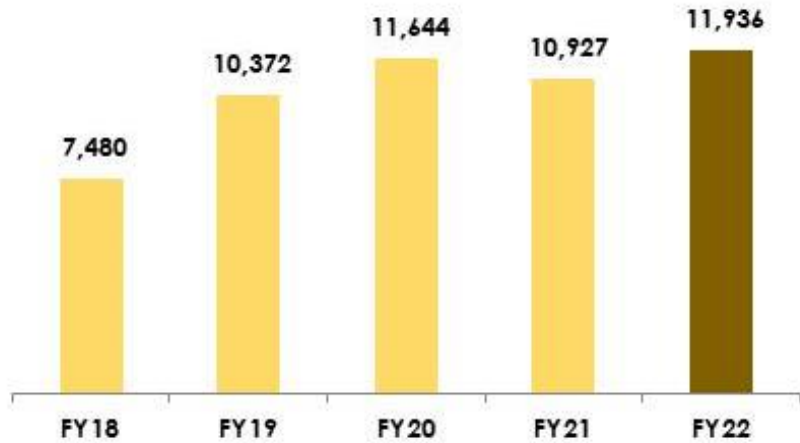


ROCE

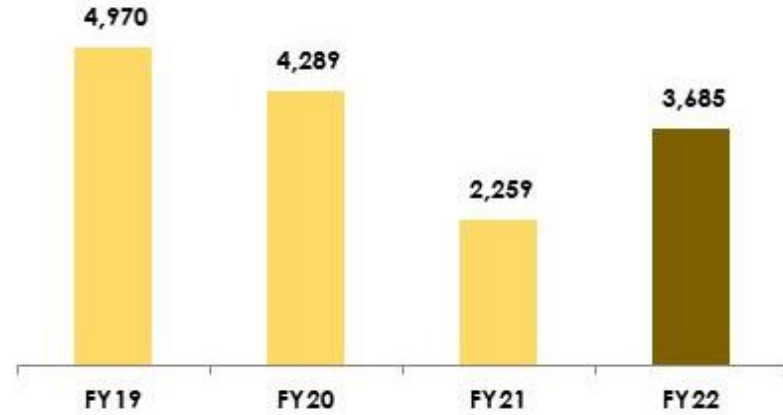


Order Book as on March 31, 2022

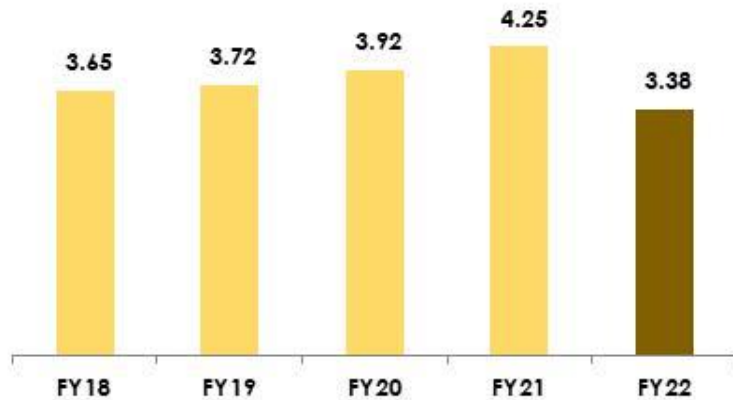
Order Book (₹ crores)



Order Inflow (₹ crores)



Order Book to Sales (x)





Thank You

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