



JMC Projects (India) Ltd.

ENGINEERS & CONSTRUCTORS

Regd. & Corp. Office : A-104, Shapath-4, Opp. Karnavati Club, S. G. Road, Ahmedabad-380 015. INDIA

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1/4

October 31, 2012

Ref. No.: JMC/SEC/BSE/28/2012-13

Ref. No.: JMC/SEC/NSE/27/2012-13

Department of Corporate Relationship
The Bombay Stock Exchange Ltd

Floor 25, P. J. Towers

Dalal Street

Mumbai 400 001

Company Code : 522263

The Manager

Listing Department

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

Company Code : JMCPROJECT – EQ

Fax No. : 022 – 2272 3121 OR

022 – 2272 3719

Fax No. 022 – 2659 8237 / 38

022 – 2659 8238

Sub.: Outcome of Board Meeting & Submission of Limited Review Report of Auditors for quarter ended on 30th September 2012 under clause 41 of the Listing Agreement

Dear Sir / Madam,

With reference to the above subject, it is to inform you that the Board of Directors at their meeting held today on October 31, 2012 have approved the unaudited financial results for the quarter ended on 30th September, 2012. We are also enclosing herewith the quarterly results for the quarter ended on September 30, 2012.

Further we are also enclosing herewith copy of Limited Review Report of Statutory Auditors of the Company dated 31st October, 2012 for the quarter ended on 30th September 2012 as per clause 41 of the Listing Agreement.

Kindly take the same on your record and acknowledge the receipt.

Thanking you.

Yours sincerely,

For JMC PROJECTS (INDIA) LIMITED

AMIT RAVAL

VICE PRESIDENT & COMPANY SECRETARY

Encl. : As above

Committed to time & quality.

**JMC Projects (India) Ltd.**

(A Kalpataru Group Enterprise)

Regd. Office : A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380051

2/4

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

(₹ in Lacs)							
Sr No	Particulars	Quarter ended			Half year ended		Previous Year ended
		30/09/2012 Unaudited	30/06/2012 Unaudited	30/09/2011 Unaudited	30/09/2012 Unaudited	30/09/2011 Unaudited	31/03/2012 Audited
PART - I							
1	Income From operations						
	(a) Net sales/income from operations (Net of excise duty)	603 16	561 94	424 13	1165 10	798 02	2059 93
	(b) Other operating income	3 43	8 30	1 30	11 73	3 23	16 45
	Total income from operations (Net)	606 59	570 24	425 43	1176 83	801 25	2076 38
2	Expenses						
	(a) Cost of materials consumed	203 19	247 61	171 15	450 80	314 46	813 14
	(b) Purchases of stock-in trade						
	(c) Changes In inventories of finished goods, work-in-progress and stock-in-trade	42	(1370)	(683)	(1328)	(3083)	(3725)
	(d) Employee benefits expense	39 17	35 97	36 44	75 15	68 80	142 07
	(e) Construction expense	305 34	239 64	162 04	544 98	329 61	884 86
	(f) Depreciation and amortization expense	13 77	13 39	11 55	27 16	22 62	47 06
	(g) Other expenses	31 42	33 66	31 03	65 08	58 28	125 92
	Total expenses	593 31	556 57	405 38	1149 89	762 94	1975 80
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	13 28	13 67	20 05	26 94	38 31	100 58
4	Other Income	2 05	2 80	2 84	4 85	5 19	11 15
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	15 33	16 47	22 89	31 79	43 50	111 73
6	Finance costs	13 33	13 34	11 33	26 67	20 74	47 36
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2 00	3 13	11 56	5 12	22 76	64 37
8	Exceptional Items						
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2 00	3 13	11 56	5 12	22 76	64 37
10	Tax Expense	(50)	(86)	321	(137)	647	12 43
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2 50	3 99	8 35	6 49	16 29	51 94
12	Extraordinary Items (net off tax expenses)						
13	Net Profit / (Loss) for the period (11-12)	2 50	3 99	8 35	6 49	16 29	51 94
14	Paid-up Equity Share Capital (Face Value ₹ 10/-)	26 12	26 12	26 12	26 12	26 12	26 12
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						396 35
16	Debt Redemption Reserve	81	81	81	1 62	1 62	5 69
17	Earnings Per Share (EPS)						
	(a) Basic EPS before and after Extraordinary items for the period (not annualized) in ₹	0.96	1.53	3.20	2.48	6.24	19.88
	(b) Diluted EPS before and after Extraordinary items for the period (not annualized) in ₹	0.96	1.53	3.20	2.48	6.24	19.88
18	Debt Service Coverage Ratio (DSCR)	1.65	1.94	1.03	1.79	1.36	2.13
19	Interest Service Coverage Ratio (ISCR)	1.15	1.23	2.02	1.19	2.10	2.36
PART - II							
Information for Quarter ended 30th September 2012							
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of shares	79 97 777	79 97 777	79 97 777	79 97 777	79 97 777	79 97 777
	Percentage of shareholding	30.62%	30.62%	30.62%	30.62%	30.62%	30.62%
2	Promoters and Promoter Group Shareholding						
	a Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	b Non- Encumbered						
	- Number of Shares	1 81 20 571	1 81 20 571	1 81 20 571	1 81 20 571	1 81 20 571	1 81 20 571
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	69.38%	69.38%	69.38%	69.38%	69.38%	69.38%
B. INVESTORS COMPLAINTS							
				Quarter ended 30th September 2012			
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				Nil		
	Disposed of during the quarter				Nil		
	Remaining unresolved at the end of the quarter				Nil		

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Standalone Statement of Assets and Liabilities

(₹ In Lacs)

3/4

	Particulars	As at	
		30/09/2012 Unaudited	31/03/2012 Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	26 12	26 12
	(b) Reserves & Surplus	402 36	396 35
	(c) Money received against share warrants		
	Sub-total - Shareholders' Fund	428 48	422 47
2	Minority interest *		
3	Non-current liabilities		
	(a) Long-term borrowings	115 17	137 80
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities	208 15	238 18
	(d) Long-term provisions	16 86	25 97
	Sub-total - Non-current liabilities	340 18	401 95
4	Current liabilities		
	(a) Short-term borrowings	239 57	114 25
	(b) Trade payables	417 63	401 33
	(c) Other current liabilities	227 27	167 19
	(d) Short-term provisions	21 20	14 27
	Sub-total - Current liabilities	905 67	697 04
	TOTAL - EQUITY AND LIABILITIES	1674 33	1521 46
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	262 35	274 25
	(b) Goodwill on consolidation *		
	(c) Non-current investments	146 25	117 81
	(d) Deferred tax assets (net)	11 04	7 78
	(e) Long-term loans and advances	159 53	93 83
	(f) Other non-current assets	43 46	49 11
	Sub-total - Non-current assets	622 63	542 78
2	Current assets		
	(a) Current investments		
	(b) Inventories	205 92	211 99
	(c) Trade receivables	411 23	419 23
	(d) Cash and cash equivalents	5 86	18 64
	(e) Short-term loans and advances	142 13	119 61
	(f) Other current assets	286 56	209 21
	Sub-total - Current assets	1051 70	978 68
	TOTAL - ASSETS	1674 33	1521 46

* Applicable in the case of consolidated statement of assets and liabilities.

Notes:

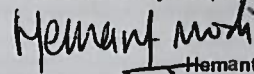
- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on October 31, 2012. The Limited Review has been carried out by the Auditors of the Company.
- During the quarter ended September 30, 2012, none of the employee has exercised the stock options granted under Employee Stock Option Scheme, 2007 and hence no share has been allotted.
- The previous year's figures have been regrouped and/or rearranged wherever considered necessary.
- The Management identifies and monitors 'Construction' as the only Business Segment.
- DSCR = Earning before interest and tax / (Interest + Principal repayment). ISCR = Earning before interest and tax / Interest expenses.

Date : October 31, 2012

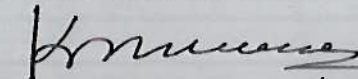
Place : Mumbai

Please visit our website : www.jmcprojects.com

For JMC Projects (India) Ltd.

Hemant Modi
Vice Chairman & Managing Director

We have conducted the Limited Review of column pertaining to quarter ended 30th September, 2012 afore stated read with notes thereon as per our report attached.

For Kishan M Mehta & Co.
Chartered Accountants
Kishan M Mehta
(Partner)

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AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors
JMC Projects (India) Ltd.

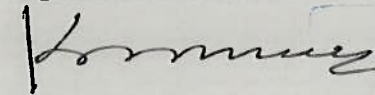
We have reviewed the accompanying statement of unaudited standalone financial results of JMC Projects (India) Ltd. ('the Company') for the quarter ended on September 30, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditors of the Entity*. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged/encumbered shares and non-encumbered shares of promoter & promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to undisputed investor complaints from the details furnished by the Management.

For Kishan M. Mehta & Co.,
Chartered Accountants
Registration No. 105229W



Kishan M. Mehta
(Partner)
Membership No. 13707



Place : Ahmedabad
Date : 31st October, 2012