JMC Projects (India) Limited

(A Kalpataru Group Enterprise)

CIN : L45200GJ1986PLC008717

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STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

(Rs. in Lacs)

Sr No	Particulars	Quarter ended			Nine Months ended		Previous Year ended
		31/12/2014 (Reviewed)	30/09/2014 (Reviewed)	31/12/2013 (Reviewed)	31/12/2014 (Reviewed)	31/12/2013 (Reviewed)	31/03/2014 (Audited)
PART - I							
1	**Income From operations**						
	(a) Net sales/income from operations (Net of excise duty)	55,387	58,148	66,400	173,731	195,215	265,195
	(b) Other operating income	(14)	29	102	51	163	231
	Total Income from operations (Net)	**55,373**	**58,177**	**66,502**	**173,782**	**195,378**	**265,426**
2	**Expenses**						
	(a) Cost of materials consumed	19,774	22,939	23,688	63,762	61,955	88,240
	(b) Purchases of stock-in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(507)	(369)	(331)	(261)	(666)	(1,753)
	(d) Employee benefits expense	5,430	4,512	4,299	14,254	12,331	16,888
	(e) Construction expense	23,654	24,393	31,838	75,649	102,016	134,949
	(f) Depreciation and amortization expense	1,258	1,211	1,469	3,686	4,363	5,890
	(g) Other expenses	3,081	3,071	3,607	9,363	10,303	13,533
	Total expenses	**52,690**	**55,757**	**64,570**	**166,453**	**190,302**	**257,747**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**2,683**	**2,420**	**1,932**	**7,329**	**5,076**	**7,679**
4	Other Income	271	178	66	550	528	856
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,954	2,598	1,998	7,879	5,604	8,535
6	Finance costs	2,296	1,998	1,367	5,989	4,201	5,514
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	658	600	631	1,890	1,403	3,021
8	Exceptional Items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**658**	**600**	**631**	**1,890**	**1,403**	**3,021**
10	Tax Expense	197	167	49	567	174	724
11	**Net Profit/(Loss) from ordinary activities after tax (9-10)**	**461**	**433**	**582**	**1,323**	**1,229**	**2,297**
12	Extraordinary Items (net off tax expenses)	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**461**	**433**	**582**	**1,323**	**1,229**	**2,297**
14	Paid-up Equity Share Capital (Face Value Rs.10/-)	2,612	2,612	2,612	2,612	2,612	2,612
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	42,928
16	Debenture Redemption Reserve	-	-	-	-	-	750
17	Earnings Per Share (EPS)						
	(a) Basic EPS before and after Extraordinary items for the period (not annualized) in Rs.	1.77	1.66	2.23	5.07	4.71	8.79
	(b) Diluted EPS before and after Extraordinary items for the period (not annualized) in Rs.	1.77	1.66	2.23	5.07	4.71	8.79

KISHAN M. MEHTA & CO. CHARTERED ACCOUNTANTS

JMC Projects (India) Limited

Sr No	Particulars	Quarter ended			Nine Months ended		Previous Year ended
		31/12/2014 (Reviewed)	30/09/2014 (Reviewed)	31/12/2013 (Reviewed)	31/12/2014 (Reviewed)	31/12/2013 (Reviewed)	31/03/2014 (Audited)
PART - II		Information for the Quarter ended December 31, 2014					
A.	PARTICULARS OF SHAREHOLDING						
1	**Public Shareholding**						
	Number of shares	8,569,440	8,569,440	8,309,864	8,569,440	8,309,864	8,352,170
	Percentage of shareholding	32.81%	32.81%	31.82%	32.81%	31.82%	31.98%
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	17,548,908	17,548,908	17,808,484	17,548,908	17,808,484	17,766,178
	- 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)	67.19%	67.19%	68.18%	67.19%	68.18%	68.02%

B.	INVESTORS COMPLAINTS	Quarter ended December 31, 2014
	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

Notes :

1 The above results have been taken on record by the Board of Directors on February 05, 2015 after a review by Audit Committee and Limited Review by statutory Auditors of the Company.

2 Pursuant to Companies Act, 2013 (The Act) being effective from April 01, 2014, the Company has revised depreciation rates on certain fixed assets based on useful life specified in Part C of Schedule II of the Act or as per the management's estimates based on internal evaluation. As a result of the change, the depreciation charge for the quarter and nine months ended December 31, 2014 is lower by Rs. 370.95 lacs and Rs. 1177.29 lacs respectively. In respect of assets whose useful life is already exhausted as on April 01, 2014, depreciation of Rs. 657.53 lacs (net of deferred tax) has been adjusted in Retained Earnings in accordance with Schedule II of the Act.

3 During the quarter ended December 31, 2014 none of the employee has exercised the stock options granted under Employee Stock Option Scheme, 2007 and hence no share has been allotted.

4 The previous year's figures have been regrouped and/or rearranged wherever considered necessary.

5 The Management identifies and monitors 'Construction' as the only Business Segment.

BY ORDER OF THE BOARD OF DIRECTORS
For JMC Projects (India) Limited

Date : February 05, 2015
Place : Mumbai

Shailendra Kumar Tripathi
CEO & Dy. Managing Director

Please visit our website :
wwwjmcprojects.com

CHARTERED ACCOUNTANTS

JMC Projects (India) Limited

Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

AUDITOR'S LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of JMC Projects (India) Ltd. ("The Company") for the quarter ended on December 31, 2014, except for the disclosure in Part II – Select Information referred to in para 4 below. 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.

2. 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.

3. 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 recognized 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.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholdings, pledged / encumbered shares and non encumbered shares of promoters & promoter group shareholding in terms of Clause 35 of the listing agreement and the particulars relating to investor complaints disclosed in part II of the statement from the details furnished by the Management.

For **Kishan M. Mehta & Co.,**
Chartered Accountants
Firm's Registration No. 105229W

KISHAN M. MEHTA & CO. 6TH FLOOR PREMCHAND ANNEXE AHMEDABAD-9 CHARTERED ACCOUNTANTS

Kishan M. Mehta
(Partner)
Membership No. 13707

Place : Mumbai
Date : February 5, 2015

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