JMC Projects (India) Limited

ENGINEERS & CONSTRUCTORS
(A Kalpataru Group Enterprise)
Corporate Office : 6th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400055
Phone : +91-22-3005 1500 • Fax : +91-22-3005 1555 • www.jmcprojects.com

Corporate Service Department **Bombay Stock Exchange Limited** 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Listing Department **National Stock Exchange of India Ltd** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051
Fax No. 022 2272 3121 / 3719	Fax No. 022 2659 8237 / 38 / 8238
Scrip Code: 522263	Trading Symbol: JMCPROJECT – EQ

May 28, 2014

Sub.: Intimation about the outcome of Board Meeting

Dear Sir,

This is to inform you that the following, *inter alia,* is the outcome of the meeting of the Board of Directors of the Company held on today.

1. The Board has recommended Dividend of Rs. 1 for per equity share of Rs. 10 each, subject to approval at the ensuing Annual General Meeting.

2. The Board has approved audited financial statements for the quarter and financial year ended March 31, 2014, copy of the same is enclosed herewith.

3. Required financial particulars are as under. **(Rs. In Lakhs)**

Particulars	FY 2013-14	FY 2012-13
Income / Turn Over	265883	253594
Gross profit (Loss)	8911	7078
Provision for Depreciation	5890	5486
Provision for tax	724	(241)
Net Profit	2297	1833
Appropriation;		
- Transfer to General Reserve	225	225
- Proposed final Dividend on Equity shares	261	261

The above is pursuant to the Listing Agreement, for your information and record.

Kindly acknowledge receipt.

Thanking You

Yours faithfully,
For **JMC Projects (India) Limited**

JMC PROJECTS (INDIA) LIMITED MUMBAI

Suresh Savaliya
Company Secretary

JMC Projects (India) Ltd.

(A Kalpataru Group Enterprise)

CIN : L45200GJ1986PLC008717

Regd. Office : A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015. jmcho@jmcprojects.com Phone +91 79 30011500

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(` in Lacs)

Sr No	Particulars	Quarter ended			Year ended		Year ended	
		31-03-2014 (Audited)	31-12-2013 (Reviewed)	31-03-2013 (Audited)	31-03-2014 (Audited)	31-03-2013 (Audited)	31-03-2014 (Audited)	31-03-2013 (Audited)
PART - I		STANDALONE					CONSOLIDATED	
1	**Income From operations**							
	(a) Net sales/income from operations (Net of excise duty)	69,981	66,400	75,265	2,65,195	2,53,284	2,66,141	2,53,935
	(b) Other operating income	277	112	210	688	310	691	307
	Total Income from operations (Net)	**70,258**	**66,512**	**75,475**	**2,65,883**	**2,53,594**	**2,66,832**	**2,54,242**
2	**Expenses**							
	(a) Cost of materials consumed	26,285	23,688	21,551	88,240	84,460	88,240	84,458
	(b) Purchases of stock-in trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,087)	(331)	(1,235)	(1,753)	(1,472)	(1,742)	(1,463)
	(d) Employee benefits expense	4,557	4,299	3,619	16,888	14,797	16,915	14,809
	(e) Construction expense	32,933	31,838	44,891	1,34,949	1,31,260	1,36,595	1,32,851
	(f) Depreciation and amortization expense	1,527	1,469	1,363	5,890	5,486	6,101	5,490
	(g) Other expenses	3,232	3,606	3,068	13,533	12,695	13,550	12,707
	Total expenses	**67,447**	**64,569**	**73,257**	**2,57,747**	**2,47,226**	**2,59,659**	**2,48,852**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**2,811**	**1,943**	**2,218**	**8,136**	**6,368**	**7,173**	**5,390**
4	Other Income	120	56	115	399	719	397	725
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,931	1,999	2,333	8,535	7,087	7,570	6,115
6	Finance costs	1,313	1,367	1,352	5,514	5,495	7,896	5,496
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,618	632	981	3,021	1,592	(326)	619
8	Exceptional Items	-	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**1,618**	**632**	**981**	**3,021**	**1,592**	(326)	**619**
10	Tax Expense	550	49	114	724	(241)	735	(239)
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	**1,068**	**583**	**867**	**2,297**	**1,833**	(1,061)	**858**
12	Extraordinary Items (net off tax expenses)	-	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**1,068**	**583**	**867**	**2,297**	**1,833**	(1,061)	**858**
14	Paid-up Equity Share Capital (Face Value ` 10/-)	2,612	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	41,099	42,454	39,033
16	Debenture Redemption Reserve	-	-	-	750	894	750	894
17	Earnings Per Share (EPS)							
	(a) Basic EPS before and after Extraordinary items for the period (not annualized) in `	4.09	2.23	3.32	8.79	7.02	(4.06)	3.29
	(b) Diluted EPS before and after Extraordinary items for the period (not annualized) in `	4.09	2.23	3.32	8.79	7.02	(4.06)	3.29
18	Debt Equity Ratio	-	-	-	0.96	0.90	-	-
19	Debt Service Coverage Ratio (DSCR)	-	-	-	1.37	1.53	-	-
20	Interest Service Coverage Ratio (ISCR)	-	-	-	2.62	2.29	-	-
PART - II		Information for the Quarter and Year ended March 31, 2014						
A.	PARTICULARS OF SHAREHOLDING							
1	**Public Shareholding**							
	Number of shares	83,52,170	83,09,864	82,09,391	83,52,170	82,09,391		
	Percentage of shareholding	31.98%	31.82%	31.43%	31.98%	31.43%		
2	**Promoters and Promoter Group Shareholding**							
	a Pledged / Encumbered							
	- Number of Shares	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.		
	- Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.		
	b Non- Encumbered							
	- Number of Shares	1,77,66,178	1,78,08,484	1,79,08,957	1,77,66,178	1,79,08,957		
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%		
	- Percentage of shares (as a % of the total share capital of the Company)	68.02%	68.18%	68.57%	68.02%	68.57%		

JMC PROJECTS (INDIA) LIMITED MUMBAI

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B.	INVESTORS COMPLAINTS	Quarter ended March 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

STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT

(` in Lacs)

	Particulars	STANDALONE As At		CONSOLIDATED As At	
		31/03/2014(Audited)	31/03/2013(Audited)	31/03/2014(Audited)	31/03/2013(Audited)
A	**EQUITY & LIABILITIES**				
1	**Shareholders' Fund**				
	(a) Share Capital	2,612	2,612	2,612	2,612
	(b) Reserves & Surplus	42,928	41,099	42,454	39,033
	Sub-total - Shareholders' Fund	**45,540**	**43,711**	**45,066**	**41,645**
2	**Minority interest ***				
3	**Non-current liabilities**				
	(a) Long-term borrowings	22,364	17,784	1,29,152	69,734
	(b) Other long-term liabilities	23,600	11,443	22,712	10,560
	(c) Long-term provisions	3,030	3,527	3,034	3,529
	Sub-total - Non-current liabilities	**48,994**	**32,754**	**1,54,898**	**83,823**
4	**Current liabilities**				
	(a) Short-term borrowings	13,447	15,051	13,447	15,051
	(b) Trade payables	56,966	47,927	57,153	48,161
	(c) Other current liabilities	19,199	15,520	17,480	10,691
	(d) Short-term provisions	1,783	1,377	1,788	1,381
	Sub-total - Current liabilities	**91,395**	**79,875**	**89,868**	**75,284**
	TOTAL - EQUITY AND LIABILITIES	**1,85,929**	**1,56,340**	**2,89,832**	**2,00,752**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	28,413	25,964	1,72,551	1,13,150
	(b) Goodwill on consolidation *	-	-	-	-
	(c) Non-current investments	18,784	17,068	927	701
	(d) Deferred tax assets (net)	1,658	1,749	1,658	1,760
	(e) Long-term loans and advances	23,552	14,079	8,009	6,963
	(f) Other non-current assets	4,094	5,369	4,094	5,369
	Sub-total - Non-current assets	**76,501**	**64,229**	**1,87,239**	**1,27,943**
2	**Current assets**				
	(a) Inventories	24,236	21,144	24,251	21,170
	(b) Trade receivables	35,197	32,153	25,771	11,645
	(c) Cash and cash equivalents	2,403	2,447	2,884	3,558
	(d) Short-term loans and advances	17,716	15,566	19,812	15,633
	(e) Other current assets	29,876	20,801	29,875	20,803
	Sub-total - Current assets	**1,09,428**	**92,111**	**1,02,593**	**72,809**
	TOTAL - ASSETS	**1,85,929**	**1,56,340**	**2,89,832**	**2,00,752**

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

Notes :

1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2014.

2 The Board has recommended payment of dividend of Re. 1/- (i.e. 10%) per equity share of Rs. 10/- each on 2,61,18,348 Equity Shares for the financial year 2013-14, subject to the approval of shareholders.

3 During the quarter ended as well as year ended March 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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

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

7 Debt Equity Ratio = (Long term Borrowings + Short term Borrowings + Current Maturities of Long term Borrowings) / (Share Capital + Reserves & Surplus - Debenture Redemption Reserve).

8 DSCR = Earning before depreciation, finance costs and tax / (Finance costs + Principal repayment of Long term Borrowings). ISCR = Earning before depreciation, finance costs and tax / Finance Costs.

Date : May 28, 2014
Place : Mumbai

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

Manoj Kumar Singh
Executive Director

Please visit our website : wwwjmcprojects.com

JMC PROJECTS (INDIA) LIMITED MUMBAI