



JMC Projects (India) Limited

Regd. Off. Level -11, JMC House, Ambawadi, Ahmedabad 380 006.

Audited Financial Results for Quarter ended 31st March 2005

(Rs. In lacs)

Particulars	9 months ended	Quarter ended on		12 months period as of	Year ended on
	31.12.2004 Unaudited	31.03.2005 Audited	31.03.2004 Unaudited	31.03.2005 Audited	31.03.2004 Audited
Contract Receipts	17545.40	6253.76	5328.80	23799.16	18369.90
Other Income	326.08	58.40	79.61	384.48	203.48
Total Revenue	17871.48	6312.16	5408.41	24183.64	18573.38
Total Expenses	16380.72	7048.08	5342.49	23428.80	17816.07
Cost of Material	8586.81	3461.34	2957.15	12048.15	9864.05
Works Charges	4109.35	1983.20	1016.08	6092.55	3794.15
Employee Cost	1038.70	416.20	350.42	1454.90	1281.02
Construction & other Exp.	2645.86	1187.34	1018.84	3833.20	2876.85
Operating Profit before extraordinary items	1490.76	(735.92)	65.92	754.84	757.31
Interest & Finance Charges	790.13	299.73	264.09	1089.86	1075.33
Depreciation	264.38	84.31	81.61	348.69	315.83
Profit before Tax & extraordinary items	436.25	(1119.96)	(279.78)	(683.71)	(633.86)
Extraordinary Items	966.70	-	-	966.70	-
Provision for Tax	(248.63)	(337.27)	(135.51)	(585.90)	(229.89)
Net Profit / (Loss)	(281.82)	(782.69)	(144.28)	(1064.51)	(403.97)
Paid up Capital	464.66	464.66	464.66	464.66	464.66
Reserves (excluding revaluation reserves)	-	-	-	122.07	1186.58
EPS (Rs.) (not annualized)	(6.06)	(16.84)	(3.10)	(22.91)	(8.69)
Non-Promoter Shareholding					
Number of shares	2693144	2394502	2709483	2394502	2709483
Percentage of share holding	57.96%	51.53%	58.31%	51.53%	58.31%

Notes:

1. The above results were reviewed by Audit Committee and approved by the Board of Directors at their meetings held on May 31, 2005.
2. The Board of Directors, at its meeting held today, has decided to extend the accounting year 2004-2005 to 18 months period ending on September 30, 2005, subject to necessary approvals.
3. The operating loss is after taking into consideration expenses of defect liability period and amount disputed by client, as there is no reasonable certainty of recovery of the same amounting to Rs. 852 lacs.
4. The tax provision for current quarter represents provision on account of deferred tax credit.
5. The Company's securities have been delisted from the Stock Exchange - Ahmedabad w.e.f. March 31, 2005.
6. The Company has orders on hand worth Rs. 213 crores as on May 31, 2005.
7. Right Issue Management Committee has, at its meeting held on May 26, 2005 have decided June 13, 2005 as record date for entitlement of shares in the Rights Issue in the ratio of 3 new equity shares at a price of Rs. 45/- per share (incl. premium of Rs. 35/- per share) with 2 detachable warrants (convertible into one equity share) for every 2 equity shares held.
8. The Management Information system of the Company identifies and monitors "Construction" as the Business Segment which covers construction of residential, commercial and industrial buildings, structures, roads, flyovers, bridges, rapid transit systems etc.
9. The Company has not received any complaint from shareholders during the quarter and there was no complaint pending at the beginning as well as at the end of the quarter.
10. Figures of previous year have been re-arranged wherever necessary.

Date : May 31, 2005
Place : Ahmedabad

For JMC Projects (India) Limited
Suhas Joshi
Joint Managing Director