


**JMC Projects (India) Ltd.**

(A Kalpataru Group Enterprise)

CIN : L45200GJ1986PLC008717

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**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)		
<b>PART - I</b>						<b>STANDALONE</b>			<b>CONSOLIDATED</b>	
<b>1</b>	<b>Income From operations</b>									
	(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		
	<b>Total Income from operations (Net)</b>	<b>70,258</b>	<b>66,512</b>	<b>75,475</b>	<b>2,65,883</b>	<b>2,53,594</b>	<b>2,66,832</b>	<b>2,54,242</b>		
<b>2</b>	<b>Expenses</b>									
	(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		
	<b>Total expenses</b>	<b>67,447</b>	<b>64,569</b>	<b>73,257</b>	<b>2,57,747</b>	<b>2,47,226</b>	<b>2,59,659</b>	<b>2,48,852</b>		
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,811</b>	<b>1,943</b>	<b>2,218</b>	<b>8,136</b>	<b>6,368</b>	<b>7,173</b>	<b>5,390</b>		
<b>4</b>	Other Income	120	56	115	399	719	397	725		
<b>5</b>	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		
<b>6</b>	Finance costs	1,313	1,367	1,352	5,514	5,495	7,896	5,496		
<b>7</b>	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,618	632	981	3,021	1,592	(326)	619		
<b>8</b>	Exceptional Items	-	-	-	-	-	-	-		
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>1,618</b>	<b>632</b>	<b>981</b>	<b>3,021</b>	<b>1,592</b>	<b>(326)</b>	<b>619</b>		
<b>10</b>	Tax Expense	550	49	114	724	(241)	735	(239)		
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>1,068</b>	<b>583</b>	<b>867</b>	<b>2,297</b>	<b>1,833</b>	<b>(1,061)</b>	<b>858</b>		
<b>12</b>	Extraordinary Items (net off tax expenses)	-	-	-	-	-	-	-		
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>1,068</b>	<b>583</b>	<b>867</b>	<b>2,297</b>	<b>1,833</b>	<b>(1,061)</b>	<b>858</b>		
<b>14</b>	Paid-up Equity Share Capital (Face Value ` 10/-)	2,612	2,612	2,612	2,612	2,612	2,612	2,612		
<b>15</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	42,928	41,099	42,454	39,033		
<b>16</b>	Debenture Redemption Reserve	-	-	-	750	894	750	894		
<b>17</b>	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		
<b>18</b>	Debt Equity Ratio	-	-	-	0.96	0.90	-	-		
<b>19</b>	Debt Service Coverage Ratio (DSCR)	-	-	-	1.37	1.53	-	-		
<b>20</b>	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**

<b>1</b>	<b>Public Shareholding</b>							
	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%		
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>							
	<b>a Pledged / Encumbered</b>							
	- 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>b Non- Encumbered</b>							
	- 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%		

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(Au dited)	31/03/2013(Au dited)	31/03/2014(Au dited)	31/03/2013(Au dited)
<b>A EQUITY &amp; LIABILITIES</b>				
<b>1 Shareholders' Fund</b>				
(a) Share Capital	2,612	2,612	2,612	2,612
(b) Reserves & Surplus	42,928	41,099	42,454	39,033
<b>Sub-total - Shareholders' Fund</b>	<b>45,540</b>	<b>43,711</b>	<b>45,066</b>	<b>41,645</b>
<b>2 Minority interest *</b>				
<b>3 Non-current liabilities</b>				
(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
<b>Sub-total - Non-current liabilities</b>	<b>48,994</b>	<b>32,754</b>	<b>1,54,898</b>	<b>83,823</b>
<b>4 Current liabilities</b>				
(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
<b>Sub-total - Current liabilities</b>	<b>91,395</b>	<b>79,875</b>	<b>89,868</b>	<b>75,284</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,85,929</b>	<b>1,56,340</b>	<b>2,89,832</b>	<b>2,00,752</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(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
<b>Sub-total - Non-current assets</b>	<b>76,501</b>	<b>64,229</b>	<b>1,87,239</b>	<b>1,27,943</b>
<b>2 Current assets</b>				
(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
<b>Sub-total - Current assets</b>	<b>1,09,428</b>	<b>92,111</b>	<b>1,02,593</b>	<b>72,809</b>
<b>TOTAL - ASSETS</b>	<b>1,85,929</b>	<b>1,56,340</b>	<b>2,89,832</b>	<b>2,00,752</b>

\* 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 May 28, 2014.
- 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.
- 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.
- The previous year's figures have been regrouped and/or rearranged wherever considered necessary.
- 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.
- The Management identifies and monitors 'Construction' as the only Business Segment.
- Debt Equity Ratio = (Long term Borrowings + Short term Borrowings + Current Maturities of Long term Borrowings) / (Share Capital + Reserves & Surplus - Debenture Redemption Reserve).
- 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.**

Please visit our website : [www.jmcprojects.com](http://www.jmcprojects.com)

**Manoj Kumar Singh**  
Executive Director