



JMC Projects (India) Limited

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

Unaudited Financial Results (Provisional) for Quarter ended 31st December 2003

(Rs. In lacs)

Particulars	Quarter ended (Unaudited)		Nine months ended (Unaudited)		Year ended (Audited)
	31.12.2003	31.12.2002	31.12.2003	31.12.2002	31.03.2003
Contract Receipts	4674.52	4713.76	13041.10	15279.39	20993.90
Other Income	71.38	42.97	123.87	104.64	88.52
Total Revenue	4745.90	4756.73	13164.97	15384.03	21082.42
Total Expenses	4531.03	4344.30	12473.58	14147.51	19357.39
Cost of Material	2487.51	2398.95	6906.90	7991.22	11015.42
Works Charges	1008.00	1057.26	2778.07	3179.50	4317.89
Employee Cost	314.14	308.87	930.60	997.75	1310.77
Construction & other Exp.	721.38	579.22	1858.01	1979.04	2713.31
Operating Profit	214.87	412.43	691.39	1236.52	1725.03
Interest	302.94	301.09	811.24	823.18	1091.05
Depreciation	75.22	70.00	234.22	235.00	305.05
Provision for Tax	(134.21)	3.21	(94.38)	31.18	124.43
Net Profit / (Loss)	(29.08)	38.13	(259.69)	147.16	204.50
Paid up Capital	464.66	464.66	464.66	464.66	464.66
Reserves (excluding revaluation reserves)	-	-	-	-	1592.87
EPS (Rs.) (not annualized)	(0.63)	0.82	(5.59)	3.17	4.40
Non-Promoter Shareholding					
Number of shares	2715001	2619855	2715001	2619855	2644906
Percentage of share holding	58.43%	56.38%	58.43%	56.38%	56.92%

Notes:

1. The above results were reviewed by Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 31st January 2004.
2. The Construction & Other expenses include bad debts written off amounting to Rs. 85 lacs during current quarter.
3. The Company has orders on hand worth Rs. 274 crores as on date.
4. The Management Information system of the Company identifies and monitors "Construction" as the Business Segment.
5. The tax provision for current quarter represents provision on account of deferred tax assets only.
6. The no. of investor complaints received during the quarter were 6 and the same have been disposed off. There was no complaint pending at the beginning as well as at the end of the quarter.

Date : January 31, 2004
Place : Ahmedabad

For JMC Projects (India) Limited
Hemant Modi
CEO & Managing Director