



## JMC Projects (India) Limited

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

### Unaudited Financial Results (Provisional) for Quarter ended 31<sup>st</sup> December 2004

(Rs. In lacs)

Particulars	Quarter ended (Unaudited)		Nine months ended (Unaudited)		Year ended (Audited)
	31.12.2004	31.12.2003	31.12.2004	31.12.2003	31.03.2004
Contract Receipts	6652.68	4674.52	17545.40	13041.10	18369.90
Other Income	249.83	71.38	326.08	123.87	203.48
<b>Total Revenue</b>	<b>6902.51</b>	<b>4745.90</b>	<b>17871.48</b>	<b>13164.97</b>	<b>18573.38</b>
<b>Total Expenses</b>	<b>6225.94</b>	<b>4531.03</b>	<b>16380.72</b>	<b>12473.58</b>	<b>17816.07</b>
Cost of Material	3164.46	2487.51	8586.81	6906.90	9864.05
Works Charges	1648.93	1008.00	4109.35	2778.07	3794.15
Employee Cost	364.02	314.14	1038.70	930.60	1281.02
Construction & other Exp.	1048.53	721.38	2645.86	1858.01	2876.85
<b>Operating Profit before extraordinary items</b>	<b>676.57</b>	<b>214.87</b>	<b>1490.76</b>	<b>691.39</b>	<b>757.31</b>
Interest	243.54	302.94	790.13	811.24	1075.33
Depreciation	89.88	75.22	264.38	234.22	315.83
<b>Profit before Tax &amp; extra- ordinary items</b>	<b>343.15</b>	<b>(163.29)</b>	<b>436.25</b>	<b>(354.07)</b>	<b>(633.86)</b>
Extraordinary Items	966.70	-	966.70	-	-
Provision for Tax	(285.23)	(134.21)	(248.63)	(94.38)	(229.89)
<b>Net Profit / (Loss)</b>	<b>(338.32)</b>	<b>(29.08)</b>	<b>(281.82)</b>	<b>(259.69)</b>	<b>(403.97)</b>
Paid up Capital	464.66	464.66	464.66	464.66	464.66
Reserves (excluding revaluation reserves)	-	-	-	-	1186.58
<b>EPS (Rs.) (not annualized)</b>	<b>(7.28)</b>	<b>(0.63)</b>	<b>(6.06)</b>	<b>(5.59)</b>	<b>(8.69)</b>
Non-Promoter Shareholding					
Number of shares	2693144	2715001	2693144	2715001	2709483
Percentage of share holding	57.96%	58.43%	57.96%	58.43%	58.31%

**Notes:**

1. The above results were approved by the Board of Directors at its meeting held on 5<sup>th</sup> February, 2005 & the same will be subjected to the limited review by the auditors of the Company.
2. The promoters of the Company have entered into an agreement dated 14<sup>th</sup> October, 2004 to sell upto 18.82 lacs shares of the Company to Kalpataru Power Transmission Ltd. (KPTL) Actual transfer of shares in terms of the said agreement is likely to be completed by February 2005. KPTL has completed the Open Offer formalities in December, 2004 subsequent to which the Board of Directors of the Company has been reconstituted.
3. During the quarter the Board of Directors has decided to write off debtors due over 3 years as well as other debts which have been disputed by clients and there is no reasonable certainty of recovering the same. The said amount is shown as extraordinary item in above results.
4. Other Income includes Rs. 209 lacs as profit on sale of fixed assets.
5. The tax provision for current quarter represents provision on account of deferred tax.
6. The Company has orders on hand worth Rs. 267 crores as on 31<sup>st</sup> December 2004.
7. 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.
8. 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.

Date : February 5, 2005  
Place : Ahmedabad

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