



JMC Projects (India) Ltd.

Regd. Off. : A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380 051

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER 2006

(Rs. in lacs)

Notes :

- The above results were reviewed by Audit Committee and taken on record by Board of Directors at their meeting held on January 29, 2007. The Auditors of the Company have carried out a limited review of the results.
- As per the terms of Warrant Conversion, total 8,60,490 warrants were converted into 4,30,245 Equity Shares upto 31st December 2006 at applicable conversion price of Rs. 107, Rs.106 and Rs.119 per share for September, October and November, 2006 respectively.
- The Company has allotted 46,46,550 equity shares of Rs. 10/- each at a premium of Rs. 90/- per share on a Rights basis on November 17, 2006 aggregating to Rs. 4646.55 Lacs.
- At the Board of Directors meeting held on 13th January 2007, it has been decided to issue 12,50,000 Optionally Convertible Preference Shares of the face value of Rs. 202/- aggregating to Rs. 2525 Lacs. to the Promoters on Preferential basis subject to members' approval at the EGM to be held on 7th February, 2007.
- MAT credit of Rs. 116.83 Lacs has been considered during the current quarter in view of the virtual certainty of MAT Credit Entitlement in subsequent years.
- The Management Information System of the Company identifies & monitors 'Construction' as the Business Segment.
- The figures have been regrouped &/or rearranged wherever considered necessary.
- The number of investors complaints for the quarter ended 31st December 2006 were: Opening - Nil, Received - 1, Disposed off - 1 and Balance - Nil.
- The status of Rights Issue proceeds upto 31/12/2006 is as under.

(Rs. in lacs)

Particulars	Proposed as per Letter of Offer	Actual Utilization upto 31/12/2006
Working Capital	2025.00	1701.90
Issue Expenses	31.37	29.94
Purchase of Capital Equipments	1840.18	1464.71
UTI Loan repayment (utilized for Capital Expenditure)	750.00	750.00
Unutilized amount placed with Bank as Fixed Deposit		700.00
Total	4646.55	4646.55

- The status of utilization of amount received upto 31/12/2006 through Warrant Conversion is as under

(Rs. in lacs)

Particulars	Proposed to be Utilized during FY 2006-07	Actual Received	Actual Utilization
Capital Expenditure	500.00	470.18	90.00
Repayment of High cost loan	100.00		
Working capital	561.64		380.18
Total	1161.64	470.18	470.18

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended (6 months) on 31/3/2006 (Audited)
		31/12/2006 (Unaudited)	31/12/2005 (Unaudited)	31/12/2006 (Unaudited)	31/12/2005 (Unaudited)	
1.	Contract Receipts	13959.42	6523.63	33742.79	17748.22	14199.62
2.	Other Income	28.38	63.71	117.90	175.74	131.45
	Total Revenue	13987.80	6587.34	33860.69	17923.96	14331.07
3.	Total Expenses	12889.72	6204.39	31185.68	16954.19	13500.66
	Cost of Material	8199.67	3117.89	19037.68	8466.88	7106.63
	Works Charges	2341.58	1649.77	5779.10	4425.25	3077.41
	Employee Cost	746.62	459.06	2109.66	1316.70	1018.36
	Construction & Other Exp.	1601.85	977.67	4259.24	2745.36	2298.26
4.	Operating Profit before Interest, Depreciation & Tax	1098.08	382.95	2675.01	969.77	830.41
5.	Interest	214.73	205.16	613.69	732.51	404.55
6.	Depreciation	175.14	93.41	456.86	276.36	201.04
7.	Profit before Tax & extra-ordinary items	708.21	84.38	1604.46	(39.10)	224.82
8.	Provision for Tax					
	Provision for MAT (u/s 115JB)	82.27	-	116.83	-	-
	Deferred Tax	236.21	28.40	570.19	(13.16)	75.13
	Fringe Benefit Tax	10.82	6.35	28.68	16.91	18.18
	Income Tax (Previous Year)	-	-	0.20	-	-
9.	MAT Credit available for set-off	(116.83)	-	(116.83)	-	-
10.	Net Profit / (Loss)	495.74	49.63	1005.39	(42.85)	131.51
11.	Paid up Capital	1669.32	1161.64	1669.32	1161.64	1161.64
12.	Reserves (excluding revaluation reserves)	-	-	-	-	2560.85
13.	EPS (Not Annualised)					
	Basic (in Rs.)	2.97	0.43	6.02	(0.37)	1.13
	Diluted (in Rs.)	2.28	0.43	4.63	(0.37)	1.13
14.	Non-Promoter Shareholding					
	Number of shares	7958866	5660844	7958866	5660844	5510844
	% of share holding	47.63%	48.73%	47.63%	48.73%	47.44%

Place : Mumbai

Date : January 29, 2007

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For JMC Projects (India) Limited
Hemant Modi
 Vice Chairman