



## JMC Projects (India) Limited

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

### Audited Financial Results for 18 months period ended on 30th September 2005

(Rs. In lacs)

Particulars	15 months period ended on 30.06.2005	Quarter ended on 30.09.2005	Quarter ended on 30.09.2004	18 months period ended on 30.09.2005	Year ended 31.03.2004	Consolidated 18 months period ended on 30.09.2005	Consolidated year ended on 31.03.2004
	(Unaudited)			(Audited)			
Contract Receipts	29487.95	5535.80	5676.51	35023.75	18369.90	35351.39	18568.22
Other Income	407.03	89.49	62.72	496.52	203.48	478.35	204.58
<b>Total Revenue</b>	<b>29894.98</b>	<b>5625.29</b>	<b>5739.23</b>	<b>35520.27</b>	<b>18573.38</b>	<b>35829.74</b>	<b>18772.80</b>
<b>Total Expenses</b>	<b>29114.00</b>	<b>5218.44</b>	<b>5375.88</b>	<b>34332.44</b>	<b>17816.07</b>	<b>34593.58</b>	<b>17993.99</b>
Cost of Material	14749.94	2647.20	2700.91	17397.14	9864.05	17094.51	9711.17
Works Charges	7491.33	1376.70	1431.03	8868.03	3794.15	8868.03	3794.15
Employee Cost	1889.80	422.74	356.85	2312.54	1281.02	2352.54	1302.69
Construction & other Exp.	4982.93	805.68	887.09	5754.73	3035.62	6278.49	3399.53
<b>Operating Profit before extra-ordinary items</b>	<b>780.98</b>	<b>406.85</b>	<b>363.35</b>	<b>1187.83</b>	<b>757.31</b>	<b>1236.16</b>	<b>778.81</b>
Interest	1199.60	229.89	225.87	1463.37	916.56	1474.14	870.05
Depreciation	439.74	91.91	87.50	531.65	315.83	547.01	326.18
<b>Profit before Tax &amp; extra- ordinary items</b>	<b>(858.36)</b>	<b>51.17</b>	<b>49.98</b>	<b>(807.19)</b>	<b>(633.86)</b>	<b>(784.99)</b>	<b>(630.97)</b>
Extra-ordinary Items	966.70	-	-	966.70	-	966.70	-
Provision for Tax	-	-	18.31	-	-	1.36	-
Deferred Tax	(644.69)	17.22	-	(627.47)	(229.89)	(627.70)	(227.27)
Fringe Benefit Tax	5.21	5.34	-	10.55	-	10.73	-
<b>Net Profit / (Loss)</b>	<b>(1185.58)</b>	<b>28.61</b>	<b>31.67</b>	<b>(1156.97)</b>	<b>(403.97)</b>	<b>(1136.08)</b>	<b>(403.70)</b>
Paid up Capital	464.66	1161.64	464.66	1161.64	464.66	1161.64	464.66
Reserves (excluding revaluation reserves)	-	-	-	2468.54	1186.58	2491.73	1231.62
EPS (Rs.) (not annualized)	(25.52)	0.25	0.68	(9.96)	(8.69)	(9.78)	(8.69)
Non-Promoter Shareholding							
Number of shares	2394502	5678744	2689194	5678744	2709483	5678744	2709483
Percentage of share holding	51.53%	48.89%	57.88%	48.89%	58.31%	48.89%	58.31%

**Notes:**

1. The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at their meetings held on 7th November 2005.
2. The Board of Directors does not recommend Dividend on equity shares for the period ended on 30th September 2005.
3. The Company has allotted 69,69,825 Equity Shares and 46,46,493 Detachable Warrants to shareholders on Rights basis pursuant to Letter of Offer dated June 20, 2005.
4. During the 18 months period ended 30<sup>th</sup> September 2005, the Board of Directors has decided to write off debtors due over 3 years as well as disputed by clients and there is no reasonable certainty of recovering the same. The said amount has been shown as Extra-ordinary items in above result.
5. The Company has orders on hand worth Rs. 640 crores as on 30th September 2005 including two contracts worth Rs. 419 crores awarded by National Highway Authority of India (NHAI) for construction of 125 kms of four lane Highways from Trichy to Madurai in the State of Tamilnadu.
6. The Management Information system of the Company identifies and monitors "Construction" as the Business Segment.
7. The figures have been regrouped and/or rearranged wherever considered necessary.
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.
9. The status of Rights Issue proceeds is as under.

Particulars	Proposed (Rs. Lacs)	Actual (Rs.lacs)
New office Premises	165.00	156.67
Purchase of Capital Equipments	900.00	29.16
Repayment of Debts	1,035.00	1,038.54
Reduction in working capital	985.00	981.46
Issue Expenses	51.42	39.68
<b>Unutilised Balance</b>		
Balance in Cash Credit Account with banks	0.00	590.91
Fixed Deposit with Karur Vyasya Bank	0.00	300.00
<b>Total</b>	<b>3,136.42</b>	<b>3,136.42</b>

Date : November 7, 2005  
Place : Mumbai

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