

# JMC Projects (India) Ltd.

(A Kalpataru Group Enterprise)

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT

PART I		(₹ in Lacs)					
Sr. No.	Particulars	Quarter ended			Half year ended		Previous Year Ended
		30-09-2014 (Reviewed)	30-06-2014 (Reviewed)	30-09-2013 (Reviewed)	30-09-2014 (Reviewed)	30-09-2013 (Reviewed)	31-03-2014 (Audited)
1	<b>Income From operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	58,148	60,196	61,343	118,344	128,815	265,195
	(b) Other operating income	29	36	26	65	61	231
	<b>Total Income from operations (Net)</b>	<b>58,177</b>	<b>60,232</b>	<b>61,369</b>	<b>118,409</b>	<b>128,876</b>	<b>265,426</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	22,939	21,049	18,514	43,988	38,267	88,240
	(b) Purchases of stock-in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(369)	615	(157)	246	(334)	(1,753)
	(d) Employee benefits expense	4,512	4,312	4,374	8,824	8,032	16,888
	(e) Construction expense	24,393	27,602	31,979	51,995	70,179	134,949
	(f) Depreciation and amortization expense	1,211	1,217	1,445	2,428	2,894	5,890
	(g) Other expenses	3,071	3,211	3,706	6,282	6,695	13,533
	<b>Total expenses</b>	<b>55,757</b>	<b>58,006</b>	<b>59,861</b>	<b>113,763</b>	<b>125,733</b>	<b>257,747</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,420</b>	<b>2,226</b>	<b>1,508</b>	<b>4,646</b>	<b>3,143</b>	<b>7,679</b>
4	Other Income	178	101	250	279	463	856
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,598	2,327	1,758	4,925	3,606	8,535
6	Finance costs	1,998	1,695	1,365	3,693	2,834	5,514
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	600	632	393	1,232	772	3,021
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>600</b>	<b>632</b>	<b>393</b>	<b>1,232</b>	<b>772</b>	<b>3,021</b>
10	Tax Expense	167	203	79	370	125	724
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>433</b>	<b>429</b>	<b>314</b>	<b>862</b>	<b>647</b>	<b>2,297</b>
12	Extraordinary Items (net off tax expenses)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>433</b>	<b>429</b>	<b>314</b>	<b>862</b>	<b>647</b>	<b>2,297</b>
14	Paid-up Equity Share Capital (Face Value ₹ 10/-)	2,612	2,612	2,612	2,612	2,612	2,612
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	42,928
16	Debenture Redemption Reserve	-	-	-	-	-	750
17	Earnings Per Share (EPS)						
	(a) Basic EPS before and after Extraordinary items for the period (not annualized) in ₹	1.66	1.64	1.21	3.30	2.48	8.79
	(b) Diluted EPS before and after Extraordinary items for the period (not annualized) in ₹	1.66	1.64	1.21	3.30	2.48	8.79
18	Total Debt Equity Ratio	-	-	-	1.31	0.80	0.96
19	Debt Service Coverage Ratio (DSCR)	-	-	-	1.31	2.22	1.37
20	Interest Service Coverage Ratio (ISCR)	-	-	-	1.99	2.29	2.62

## PART II Information for the Quarter ended September 30, 2014

A. PARTICULARS OF SHAREHOLDING							
1	<b>Public Shareholding</b>						
	Number of shares	8,569,440	8,392,593	8,209,391	8,569,440	8,209,391	8,352,170
	Percentage of shareholding	32.81%	32.13%	31.43%	32.81%	31.43%	31.98%
2	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a Pledged / Encumbered</b>						
	- Number of Shares	Nil	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.	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.	N.A.
	<b>b Non- Encumbered</b>						
	- Number of Shares	17,548,908	17,725,755	17,908,957	17,548,908	17,908,957	17,766,178
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	67.19%	67.87%	68.57%	67.19%	68.57%	68.02%
B.	<b>INVESTORS COMPLAINTS</b>	<b>Quarter ended September 30, 2014</b>					
	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		

Sr. No.	Particulars	(₹ In Lacs)	
		As on 30-09-2014 (Reviewed)	As on 31-03-2014 (Audited)
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share Capital	2,612	2,612
	(b) Reserves & Surplus	43,228	42,928
	<b>Sub-total - Shareholders' Fund</b>	<b>45,840</b>	<b>45,540</b>
2	<b>Minority interest *</b>		
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	23,445	22,364
	(b) Other long-term liabilities	19,670	23,600
	(c) Long-term provisions	2,638	3,030
	<b>Sub-total - Non-current liabilities</b>	<b>45,753</b>	<b>48,994</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	29,432	13,447
	(b) Trade payables	53,956	56,966
	(c) Other current liabilities	18,431	19,199
	(d) Short-term provisions	2,274	1,783
	<b>Sub-total - Current liabilities</b>	<b>104,093</b>	<b>91,395</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>195,686</b>	<b>185,929</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	31,420	28,413
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	18,846	18,784
	(d) Deferred tax assets (net)	1,886	1,658
	(e) Long-term loans and advances	28,025	23,552
	(f) Other non-current assets	3,976	4,094
	<b>Sub-total - Non-current assets</b>	<b>84,153</b>	<b>76,501</b>
2	<b>Current assets</b>		
	(a) Inventories	23,854	24,236
	(b) Trade receivables	30,479	35,197
	(c) Cash and cash equivalents	598	2,403
	(d) Short-term loans and advances	22,161	17,716
	(e) Other current assets	34,441	29,876
	<b>Sub-total - Current assets</b>	<b>111,533</b>	<b>109,428</b>
	<b>TOTAL - ASSETS</b>	<b>195,686</b>	<b>185,929</b>

\* Applicable in the case of consolidated statement of assets and liabilities.

**Notes:**

- The above results have been taken on record by the Board of Directors on November 06, 2014 after a review by Audit Committee and Limited Review by statutory Auditors of the Company.
- Pursuant to Companies Act, 2013 (The Act) being effective from April 01, 2014, the Company has revised depreciation rates on certain fixed assets based on useful life specified in Part C of Schedule II of the Act or as per the management's estimates based on internal evaluation. As a result of the change, the depreciation charge for the quarter and half year ended Sept 30, 2014 is lower by Rs. 392.56 lacs and Rs. 806.34 lacs respectively. In respect of assets whose useful life is already exhausted as on April 01, 2014, depreciation of Rs. 657.53 lacs (net of deferred tax) has been adjusted in Retained Earnings in accordance with Schedule II of the Act.
- During the quarter ended September 30, 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 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 (Net)]. ISCR = Earning before depreciation, finance costs and tax / Finance Costs.

**BY ORDER OF THE BOARD OF DIRECTORS  
For JMC Projects (India) Ltd.**

**Date : November 6, 2014** **Shailendra Kumar Tripathi**  
CEO & Dy. Managing Director

**Place : Mumbai**