



JMC Projects (India) Limited

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

Unaudited Financial Results (Provisional) for Quarter ended on 30th September 2003

(Rs. In lacs)

| Particulars | Quarter ended (Unaudited) | | Half year ended (Unaudited) | | Year ended (Audited) |
|---|------------------------------|------------|--------------------------------|------------|-------------------------|
| | 30.09.2003 | 30.09.2002 | 30.09.2003 | 30.09.2002 | 31.03.2003 |
| Contract Receipts | 3951.36 | 5297.07 | 8366.58 | 10565.63 | 20993.90 |
| Other Income | 22.10 | 37.67 | 52.49 | 61.67 | 88.52 |
| Total Revenue | 3973.46 | 5334.74 | 8419.07 | 10627.30 | 21082.42 |
| Total Expenses | 3804.18 | 4891.66 | 7942.55 | 9803.21 | 19357.39 |
| Cost of Material | 2098.31 | 2854.99 | 4419.39 | 5592.27 | 11015.42 |
| Works Charges | 827.53 | 1025.08 | 1770.07 | 2122.24 | 4317.89 |
| Employee Cost | 316.78 | 353.50 | 616.46 | 688.88 | 1310.77 |
| Construction & other Exp. | 561.56 | 658.09 | 1136.63 | 1399.82 | 2713.31 |
| Operating Profit | 169.28 | 443.08 | 476.52 | 824.09 | 1725.03 |
| Interest | 247.64 | 267.75 | 508.30 | 522.09 | 1091.05 |
| Depreciation | 81.00 | 82.50 | 159.00 | 165.00 | 305.05 |
| Provision for Tax | 22.97 | 24.47 | 39.83 | 27.97 | 124.43 |
| Net Profit / (Loss) | (182.33) | 68.36 | (230.61) | 109.03 | 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) | (3.92) | 1.47 | (4.96) | 2.35 | 4.40 |
| Non-Promoter Shareholding | | | | | |
| Number of shares | 2702295 | 2634136 | 2702295 | 2634136 | 2644906 |
| Percentage of share holding | 58.16% | 56.69% | 58.16% | 56.69% | 56.92% |

Notes:

1. The above results have been taken on record by the Board of Directors at its meeting held on 31st October 2003.
2. The Company has orders on hand worth Rs. 269 crores as on date.
3. The Management Information system of the Company identifies and monitors "Construction" as the Business Segment.
4. The tax provision for current quarter represents provision on account of deferred tax liability only.
5. The no. of investor complaints received during the quarter were 4 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 : October 31, 2003
Place : Ahmedabad

For JMC Projects (India) Limited
Ishverlal K.Modi
Chairman