



JMC Projects (India) Ltd.

(A Kalpataru Group Enterprise)

Regd. Off. : A-104, Shapath-4, Opp. Karnavati Club S. G. Road, Ahmedabad-380051

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

Sr. No.	Particulars	Quarter ended		Half Year ended		Year ended
		30/09/2010 (Unaudited)	30/09/2009 (Unaudited)	30/09/2010 (Unaudited)	30/09/2009 (Unaudited)	31/03/2010 (Audited)
		(₹ In Lacs)				
1	a. Net Sales / Income from Operations	26422	31086	52411	59899	130919
	b. Other Operating Income	342	243	580	640	1075
	Total Income	26764	31329	52991	60539	131994
2	Expenditure					
	a (Increase) / Decrease in stock in trade and work in progress	(226)	(398)	(943)	(812)	606
	b Consumption of Raw Materials	7774	12008	15954	23447	48271
	c Purchase of traded goods	-	-	-	-	-
	d Employees Cost	2875	2343	5643	4500	9712
	e Construction Expenses	12172	12983	24430	24948	54030
	f Depreciation	966	859	1883	1699	3482
	g Other expenditure	1879	2072	3393	3786	8492
	Total Expenditure	25440	29867	50360	57568	124593
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	1324	1462	2631	2971	7401
4	Other Income	10	1	15	6	106
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	1333	1463	2646	2977	7507
6	Interest	592	572	1108	1181	2186
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	741	891	1538	1796	5321
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	741	891	1538	1796	5321
10	Tax Expense	203	319	459	575	1351
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	538	572	1079	1221	3970
12	Extraordinary Items (net off tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	538	572	1079	1221	3970
14	Paid-up Equity Share Capital (Face Value of ₹10/- each)	2177	1814	2177	1814	2177
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	22898
16	Debenture Redemption Reserves	81	N.A.	81	N.A.	N.A.
17	Earnings Per Share (EPS)					
	a Basic EPS before and after Extraordinary items for the period in ₹ (not annualized)	2.48	2.11	4.96	5.69	19.27
	b Diluted EPS before and after Extraordinary items for the period in ₹ (not annualized)	2.48	2.11	4.96	5.69	19.27
18	Debt Service Coverage Ratio (DSCR)	1.48	2.61	1.43	2.62	3.10
19	Interest Service Coverage Ratio (ISCR)	2.25	2.56	2.39	2.52	3.43
20	Public Shareholding					
	- Number of shares	9656438	8047059	9656438	8047059	9656438
	- Percentage (%) of shareholding	44.36%	44.36%	44.36%	44.36%	44.36%
21	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b. Non- Encumbered					
	- Number of Shares	12111910	10093231	12111910	10093231	12111910
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	55.64%	55.64%	55.64%	55.64%	55.64%

Notes:- 9 Statement of Assets and Liabilities as per clause 41(v)(h) of the Listing Agreement.

- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2010. The Limited Review has been carried out by the Auditors of the Company.
- During the quarter ended September 30, 2010, none of the employee has exercised the stock options granted under Employee Stock Option Scheme, 2007 and hence no share has been allotted.
- The Company is proposing to issue 43,50,000 new Equity Shares of ₹ 10/- each at a premium of ₹ 197/- per share on a Preferential basis to holding company, Kalpataru Power Transmission Ltd., subject to approval of members at the Extra-Ordinary General Meeting to be held on November 6, 2010, under Chapter VII of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009.
- EPS of ₹ 5.69 per share for the half year period ended on September 30, 2009 was worked out (after excluding the half yearly preference dividend of ₹ 75.75 lacs) on the basis of weighted average no. of equity shares considering the rights issue factor. EPS for the quarter ended September 30, 2009 was calculated after giving the effect as above.
- 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.
- The number of investors complaints for quarter ended on September 30, 2010. Opening : Nil; Received : Nil; Disposed off : Nil; Balance at the end of quarter : Nil.
- DSCR = Earning before interest and tax / (Interest + Principal Repayment). ISCR = Earning before interest and tax / Interest Expenses.

Particulars	As at	
	30/09/2010 (Unaudited)	30/09/2009 (Unaudited)
(₹ In Lacs)		
SOURCES OF FUNDS		
Shareholder's Fund		
Share Capital*	2177	4339
Share Application Money	-	363
Reserves & Surplus	24131	20748
Loan Funds		
Secured Loans	17428	14342
Unsecured Loans	3534	5920
Deferred Tax Liabilities (net)	554	724
TOTAL	47824	46436
APPLICATION OF FUNDS		
Fixed Assets (incl. Capital work-in-progress)	21805	21263
Investments	1179	623
Current Assets, Loans and Advances (1)		
Inventories	9345	8476
Sundry Debtors	51463	47104
Cash and Bank Balances	840	5579
Loans and Advances	12334	10442
	73982	71601
Less: Current Liabilities and Provisions		
Liabilities (2)	45937	44381
Provisions	3253	2787
	49190	47168
Net Current Assets (1-2)	24792	24433
Miscellaneous Expenditure (Not written off or adjusted)	48	117
TOTAL	47824	46436

* Share Capital as at 30.09.2009 includes Non Cumulative Redeemable Preference Shares (NCPS) of ₹ 2525/- Lacs, which were redeemed on 03.10.2009, out of the proceeds of Rights Issue of Equity Shares comprising of share capital of ₹ 363/- lacs and share premium of ₹ 3628/- lacs.

Date : October 29, 2010
Place : Mumbai

**By Order of the Board of Director
For JMC Projects (India) Ltd.
Hemant Modi
Vice Chairman & Managing Director**

Please visit our website: www.jmcprojects.com