



JMC Projects (India) Ltd.

(A Kalpataru Group Enterprise)

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2011

(₹ in Lacs)

| Sr. No | Particulars | Quarter ended | | Half year ended | | Year Ended |
|--------|------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 30/09/2011 Unaudited | 30/09/2010 Unaudited | 30/09/2011 Unaudited | 30/09/2010 Unaudited | 31/03/2011 Audited |
| 1 | a Net Sales / Income from Operations | 42,433 | 26,422 | 79,822 | 52,411 | 137,381 |
| | b Other Operating Income | 199 | 249 | 449 | 489 | 909 |
| | Total Income | 42,632 | 26,671 | 80,271 | 52,900 | 138,290 |
| 2 | Expenditure | | | | | |
| | a (Increase) / Decrease in stock in trade and work in progress | (683) | (225) | (3,082) | (943) | (713) |
| | b Consumption of raw material | 17,115 | 7,774 | 31,446 | 15,954 | 43,541 |
| | c Purchase of traded goods | - | - | - | - | - |
| | d Employee cost | 3,675 | 2,875 | 6,916 | 5,643 | 12,548 |
| | e Construction expenses | 16,204 | 12,172 | 32,960 | 24,430 | 63,167 |
| | f Depreciation | 1,155 | 966 | 2,262 | 1,883 | 3,950 |
| | g Other expenditure | 3,127 | 1,878 | 5,853 | 3,393 | 8,257 |
| | Total Expenditure | 40,593 | 25,440 | 76,355 | 50,360 | 130,750 |
| 3 | Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2) | 2,039 | 1,231 | 3,916 | 2,540 | 7,540 |
| 4 | Other Income | 226 | 103 | 410 | 107 | 382 |
| 5 | Profit / (Loss) before Interest & Exceptional Items (3+4) | 2,265 | 1,334 | 4,326 | 2,647 | 7,922 |
| 6 | Interest | 1,109 | 592 | 2,048 | 1,108 | 2,717 |
| 7 | Profit / (Loss) after Interest but before Exceptional Items (5-6) | 1,156 | 742 | 2,278 | 1,539 | 5,205 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit / (Loss) from Ordinary Activities before Tax (7+8) | 1,156 | 742 | 2,278 | 1,539 | 5,205 |
| 10 | Tax Expense | 321 | 204 | 647 | 460 | 1,026 |
| 11 | Net Profit / (Loss) from Ordinary Activities after Tax (9-10) | 835 | 538 | 1,631 | 1,079 | 4,179 |
| 12 | Extraordinary Items (net off tax expenses) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 835 | 538 | 1,631 | 1,079 | 4,179 |
| 14 | Paid-up Equity Share Capital (Face Value of ₹ 10/- per share) | 2,612 | 2,177 | 2,612 | 2,177 | 2,612 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | 34,850 |
| 16 | Debenture Redemption Reserves | 81 | 81 | 162 | 81 | 244 |
| 17 | Earnings Per Share (EPS) (in ₹) | | | | | |
| | a. Basic EPS before and after Extraordinary items for the period (not annualized) | 3.20 | 2.48 | 6.25 | 4.96 | 17.91 |
| | b. Diluted EPS before and after Extraordinary items for the period (not annualized) | 3.20 | 2.48 | 6.25 | 4.96 | 17.91 |
| 18 | Debt Service Coverage Ratio (DSCR) | 1.02 | 1.48 | 1.35 | 1.43 | 2.08 |
| 19 | Interest Service Coverage Ratio (ISCR) | 2.04 | 2.25 | 2.11 | 2.39 | 2.92 |
| 20 | Public Shareholding | | | | | |
| | - Number of Shares | 7,997,777 | 9,656,438 | 7,997,777 | 9,656,438 | 7,997,777 |
| | - Percentage (%) of Shareholding | 30.62% | 44.36% | 30.62% | 44.36% | 30.62% |
| 21 | Promoters and Promoter Group Shareholding | | | | | |
| | Pledged / Encumbered | | | | | |
| | - Number of Shares | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of Shares (as a % of Promoter & Promoter Group Shareholding) | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of Shares (as a % of total shares of the Company) | Nil | Nil | Nil | Nil | Nil |
| | Non- Encumbered | | | | | |
| | - Number of Shares | 18,120,571 | 12,111,910 | 18,120,571 | 12,111,910 | 18,120,571 |
| | - Percentage of Shares (as a % of Promoter & Promoter Group Shareholding) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of Shares (as a % of total shares of the Company) | 69.38% | 55.64% | 69.38% | 55.64% | 69.38% |

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on October 22, 2011. The Limited Review has been carried out by the Auditors of the Company.
- During the quarter ended September 30, 2011, 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.
- The number of investors complaints for quarter ended on September 30, 2011.
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.
- Statement of Assets and Liabilities as per Clause 41(v)(h) of the Listing Agreement.

(₹ in Lacs)

| Particulars | As at | |
|---------------------------------------------------------|-------------------------|-------------------------|
| | 30/09/2011 Unaudited | 30/09/2010 Unaudited |
| SOURCES OF FUNDS | | |
| Shareholder's Fund | | |
| Share Capital | 2,612 | 2,177 |
| Reserves & Surplus | 36,479 | 24,131 |
| Loan Funds | | |
| Secured Loans | 27,630 | 17,428 |
| Unsecured Loans | 1,293 | 3,534 |
| Deferred Tax Liabilities (Net) | - | 554 |
| TOTAL | 68,014 | 47,824 |
| APPLICATION OF FUNDS | | |
| Fixed Assets (incl. Capital work-in-progress) | | |
| Investments | 24,128 | 21,805 |
| Deferred Tax Asset (Net) | 8,824 | 1,179 |
| | 8 | - |
| Current Assets, Loans and Advances | | |
| Inventories | 18,417 | 9,345 |
| Sundry Debtors | 59,518 | 51,463 |
| Cash and Bank Balances | 439 | 840 |
| Loans and Advances | 18,839 | 12,334 |
| Total Current Assets, Loans and Advances | 97,213 | 73,982 |
| Less: Current Liabilities and Provisions | | |
| Liabilities | 58,419 | 45,937 |
| Provisions | 3,740 | 3,253 |
| | 62,159 | 49,190 |
| Net Current Assets | 35,054 | 24,792 |
| Miscellaneous Expenditure (Not written off or adjusted) | - | 48 |
| TOTAL | 68,014 | 47,824 |

For JMC Projects (India) Ltd.

Hemant Modi

Vice Chairman & Managing Director

Date : October 22, 2011

Place : Mumbai

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