

JMC Projects (India) Limited

ENGINEERS & CONSTRUCTORS

(A Kalpataru Group Enterprise)

Corporate Office : 6th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400055

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February 13, 2017

Corporate Service Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051.
Scrip Code: 522263	Trading Symbol: JMCPROJECT – EQ

Sub: Outcome of the Board Meeting held on February 13, 2017

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. February 13, 2017 has *inter-alia* among other business approved the Unaudited Financial Results (UFR) of the Company for the 3rd quarter and nine months period ended December 31, 2016. The Board Meeting commenced at 4.20 p.m. and concluded at 6.55 p.m.

In terms of Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the said Unaudited Financial Results along with a copy of 'Limited Review' report issued by the Statutory Auditors of the Company. The said results along with the limited review report are being uploaded on the website of the Company i.e. www.jmcprojects.com

You are requested to take note of the above and arrange to bring this to the notice of all concerned. Please acknowledge the receipt.

Thanking You,

Yours faithfully,

For JMC Projects (India) Limited

Samir Raval

Company Secretary & Compliance Officer



Encl: as above

**JMC Projects (India) Limited**

(A Kalpataru Group Enterprise)

CIN : L45200GJ1986PLC008717

Regd. Office : A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015.

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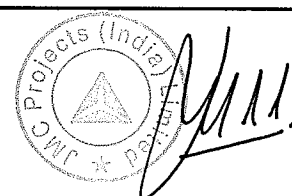
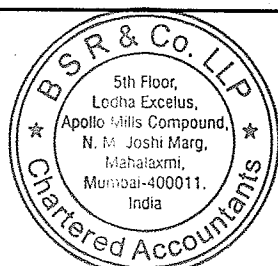
STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(₹ in Lakhs)

Sr No.	Particulars	Quarter ended			Nine months ended	
		31/12/2016 (Unaudited)	30/09/2016 (Unaudited)	31/12/2015 (Unaudited)	31/12/2016 (Unaudited)	31/12/2015 (Unaudited)
1	Income From operations					
	(a) Net sales/income from operations	54,814	53,087	57,562	163,799	174,899
	(b) Other operating income	-	-	-	-	-
	Total Income from operations (net)	54,814	53,087	57,562	163,799	174,899
2	Expenses					
	(a) Cost of materials consumed	20,418	19,702	19,706	59,562	60,294
	(b) Purchases of stock-in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(307)	1,725	(746)	1,446	(495)
	(d) Employee benefits expense	5,775	5,388	5,949	17,293	16,735
	(e) Construction expense	19,873	18,360	25,501	60,705	74,950
	(f) Depreciation and amortisation expense	1,447	1,388	1,286	4,213	3,788
	(g) Other expenses	4,249	2,754	2,118	9,533	7,461
	Total expenses	51,455	49,317	53,814	152,752	162,733
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,359	3,770	3,748	11,047	12,166
4	Other Income	853	166	94	1,176	443
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	4,212	3,936	3,842	12,223	12,609
6	Finance costs	2,105	2,088	2,751	6,542	7,837
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,107	1,848	1,091	5,681	4,772
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	2,107	1,848	1,091	5,681	4,772
10	Tax Expense	288	643	346	1,528	1,595
11	Net Profit from ordinary activities after tax (9 - 10)	1,819	1,205	745	4,153	3,177
12	Extraordinary Items (net off tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,819	1,205	745	4,153	3,177
14	Other Comprehensive Income (net of tax)	13	13	8	39	24
15	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (13+14)	1,832	1,218	753	4,192	3,201
16	Paid-up equity share capital (face value ₹ 10/-)	3,358	3,358	2,612	3,358	2,612
17	Earnings per share (EPS)					
	(a) Basic EPS before and after extraordinary items for the period (not annualised) in ₹	5.42	3.59	2.76	12.37	11.77
	(b) Diluted EPS before and after extraordinary items for the period (not annualised) in ₹	5.42	3.59	2.76	12.37	11.77
	See accompanying notes to the financial results					

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 13, 2017. These results have been subjected to 'limited review' by the Statutory auditors. The review report has been filed with stock exchange and is available on Company's website.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.



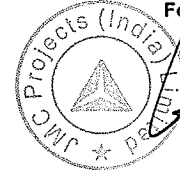
3 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and nine months ended December 31, 2015 :

Sr. No.	Particulars	₹ in Lakhs)	
		Quarter ended December 31, 2015 (Unaudited)	Nine months ended December 31, 2015 (Unaudited)
	Net Profit under previous Indian GAAP	651	2,244
a)	Change of method for determination of stage of completion for revenue recognition from completion of physical proportion of the contract work to proportion of contract cost incurred for work performed to date bear to estimated total contract costs	177	1,548
b)	Amortisation on Leasehold improvements decapitalised from Building and capitalised under appropriate heads	(11)	(33)
c)	Others	(17)	(77)
d)	Deferred tax on Ind AS adjustments	(55)	(505)
	Net Profit for the quarter under Ind AS	745	3,177
e)	Other Comprehensive Income (net of tax)	8	24
	Total Comprehensive Income for the quarter	753	3,201

4 The Company is primarily engaged in the business of Engineering, Procurement & Construction (EPC) relating to infrastructure sector comprising of Buildings and Factories, Roads, Bridges, Water pipe lines, Metro, Power, Railways etc. Information reported to and evaluated regularly by the chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of operating segment as defined under Indian Accounting Standard 108 "Operating Segments" there is a single reportable segment "Infrastructure EPC".

5 The previous periods' figures have been regrouped and/or rearranged wherever considered necessary.

BY ORDER OF THE BOARD OF DIRECTORS
For JMC Projects (India) Limited



Shailendra Kumar Tripathi
Shailendra Kumar Tripathi
CEO & Dy. Managing Director
DIN: 03156123

Date : February 13, 2017
Place : Mumbai

Please visit our website : www.jmcprojects.com



B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

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Limited Review Report on Quarterly and Year to Date unaudited Financial Results of JMC Projects (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

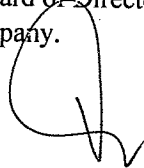
To the Board of Directors JMC Projects (India) Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of JMC Projects (India) Limited ('the Company') for the quarter and nine months ended 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review in their meeting held on 13 February 2017.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited financial results for the quarter and nine months ended 31 December 2015 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These results were reviewed by Kishan M. Mehta & Co., Chartered Accountants, whose report dated 10 February 2016 expressed an unmodified opinion on those unaudited standalone financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors and reviewed by B S R & Co. LLP, Chartered Accountants, the auditors of the Company.



Limited Review Report on Quarterly and Year to Date unaudited Financial Results of JMC Projects (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

JMC Projects (India) Limited

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Vikas R. Kasat
Partner

Membership No: 105317

Mumbai
13 February 2017