

JMC Projects (India) Limited

ENGINEERS & CONSTRUCTORS

(A Kalpataru Group Enterprise)

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

Phone : +91-22-3005 1500 • Fax : +91-22-3005 1555 • www.jmcprojects.com



May 27, 2016

| | |
|--|---|
| 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 |
| Fax No. 022 2272 3121 / 3719 | Fax No. 022 2659 8237 / 38 / 8238 |
| Scrip Code: 522263 | Trading Symbol: JMCPROJECT – EQ |

Ref.: JMC Projects (India) Limited

Sub.: Statement of utilization of Rights Issue Proceeds

Dear Sir/Madam,

During the 4th quarter of FY 2015-16, the Company had in pursuance of Letter of Offer dated January 14, 2016 made Rights Issue of 74,62,686 Equity Shares of Rs. 10/- each at a price of Rs. 201/- per share including share premium of Rs. 191/- per share aggregating upto Rs. 15000 lacs to the then existing equity shareholders in the ratio of 2 fully paid-up equity shares for every 7 fully paid-up equity shares held as on record date of January 12, 2016. The said Rights Issue which opened on January 22, 2016 and closed on February 5, 2016 was fully subscribed and the Company had on February 12, 2016 allotted 74,62,686 equity shares to eligible allottees resulting into increase in the paid-up share capital of the Company from Rs.26,11,83,480/- to Rs. 33,58,10,340/- comprising of 3,35,81,034 equity shares of Rs. 10/- each fully paid up.

The Details of estimated utilization of Rights Issue proceeds as per offer document vis-à-vis actual utilization of proceeds as at March 31, 2016 is as detailed hereunder.

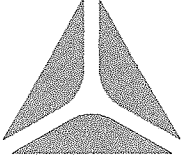
| Sr. No. | Particulars | Projected Utilization as per Letter of Offer | Actual Utilization as on March 31, 2016 |
|---------|--|--|---|
| 1 | Reduction in the outstanding amounts due in relation to certain fund based working capital facilities availed by our Company on standalone basis | 5,000.00 | 5,000.00 |
| 2 | Repayment along with interest, of certain borrowings availed by our Company on a standalone basis (not exceeding Rs. 6300 lakhs) | 6,300.00 | 6,295.80 |
| 3 | General Corporate Purpose | 3,553.00 | 3573.51 |
| 4 | Issue Expenses * | 147.00 | 130.69 |
| | Total | 15,000.00 | 15,000.00 |

* Share issue expenses have been adjusted against the Securities Premium



Registered Office : A 104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380 015.

Tel. : 079 - 3001 1500 • Fax : 079 - 3001 1600 • Email : jmcho@jmcprojects.com • CIN : L45200GJ1986PLC008717



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The entire issue proceeds have been fully utilized during FY 2015-16 and no amount is pending for utilization as on March 31, 2016. There is very marginal difference in projected vs actual utilization of funds which happened on account of saving of (i) issue expenses and (ii) interest payment on certain borrowings of the Company.

Please note that the above stated statement has been reviewed by the Audit Committee at its meeting held on May 27, 2016.

Please treat the above in compliance with the Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request to take the above on your record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For JMC Projects (India) Limited



Samir Raval

Company Secretary & Compliance Officer

Membership No. FCS 7520