



JMC Projects (India) Ltd.

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

Ahmedabad 380 051.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED

30TH JUNE 2006

(Rs. in lacs)

| Particulars | Quarter ended | | Year ended (6 months) on 31/03/2006 (Audited) |
|--|--------------------------|---------------------------|---|
| | 30/6/2006 (Unaudited) | 30/06/2005 (Unaudited) | |
| Contract Receipts | 8261.49 | 5688.79 | 14199.62 |
| Other Income | 34.64 | 22.55 | 131.45 |
| Total Revenue | 8296.13 | 5711.34 | 14331.07 |
| Total Expenses | 7587.16 | 5531.34 | 13500.66 |
| Cost of Material | 4160.17 | 2701.79 | 7106.63 |
| Works Charges | 1617.12 | 1398.78 | 3077.41 |
| Employee Cost | 629.94 | 434.90 | 1018.36 |
| Construction & other Exp. | 1179.92 | 995.87 | 2298.26 |
| Operating Profit before extra-ordinary items | 708.97 | 180.00 | 830.41 |
| Interest | 189.62 | 263.60 | 404.55 |
| Depreciation | 154.12 | 91.05 | 201.04 |
| Profit before Tax & extra-ordinary items | 365.23 | (174.65) | 224.82 |
| Provision for Tax | | | |
| Deferred Tax | 122.90 | (58.79) | 75.13 |
| Fringe Benefit Tax | 8.87 | 5.21 | 18.18 |
| Income Tax (Previous Year) | 0.20 | - | - |
| Net Profit / (Loss) | 233.26 | (121.07) | 131.51 |
| Paid up Capital | 1161.64 | 464.66 | 1161.64 |
| Reserves (excluding revaluation reserves) | - | - | 2560.85 |
| EPS (Rs.) (not annualized) | 2.01 | (2.61) | 1.13 |
| Non-Promoter Shareholding | | | |
| Number of shares | 5510844 | 2394502 | 5510844 |
| Percentage of share holding | 47.44% | 51.53% | 47.44% |

Notes :

1. The above results were reviewed by Audit Committee and taken on record by Board of Directors at their meeting held on August 1, 2006.
2. The Company has re-filed the Draft Letter of Offer for Rights Issue of Equity Shares with SEBI on 21st July 2006. The Issue price and ratio will be decided at the time of Board Meeting to be held prior to the record date.
3. The Company has orders on hand worth Rs. 844 crore as on 30th June 2006.
4. The Management Information System of the Company identifies and monitors 'Construction' as the Business Segment.
5. The figures have been regrouped and/or rearranged wherever considered necessary.
6. The number of investors complaints for the quarter ended 30th June 2006 were : Opening Nil, received 3, disposed off 3 and balance Nil.
7. The status of first Rights Issue proceeds utilized are as under:

(Rs. in lacs)

| Particulars | Proposed | Actual |
|-------------------------------|----------------|----------------|
| New office Premises | 165.00 | 164.32 |
| Purchase of Capital Equipment | 900.00 | 912.42 |
| Repayment of Debts | 1035.00 | 1038.54 |
| Reduction in working capital | 985.00 | 981.46 |
| Issue Expenses | 51.42 | 39.68 |
| Total | 3136.42 | 3136.42 |

For JMC Projects (India) Limited

Date : August 1, 2006

Place : Mumbai

Hemant Modi

Vice Chairman