

# 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



November 13, 2017

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

**Sub: Outcome of the Board Meeting held on November 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. November 13, 2017 has *inter-alia* approved:

- (i) the Unaudited Standalone Financial Results of the Company for the second quarter and half year ended September 30, 2017; and
- (ii) Postal Ballot Notice pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, seeking approval of the members of the Company vide Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charge, security etc. on and in relation to the assets of the Company.

The Board Meeting commenced at 11.30 a.m. and concluded at 01.30 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](http://www.jmcprojects.com)

You are requested to take note of the above and acknowledge the receipt.

Thanking You,

Yours faithfully,  
For **JMC Projects (India) Limited**

**Samir Raval**  
Company Secretary & Compliance Officer



*Encl: as above*

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

Tel. : +91-79 - 3001 1500 • Fax : +91-79 - 3001 1700 • Email : [jmcho@jmcprojects.com](mailto:jmcho@jmcprojects.com) • CIN : L45200GJ1986PLC008717



**JMC Projects (India) Limited**  
(A Kalpataru Group Enterprise)  
CIN : L45200GJ1986PLC008717

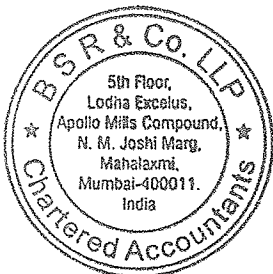
Regd. Office : A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015.  
Phone +91 79 30011500 Fax: +91 22 30051700 Email: cs@jmcpojects.com Website:www.jmcpojects.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017**

(₹ in Lakhs)

Sr No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	31-03-2017 (Audited)
1	<b>Income</b>						
	(a) Revenue from operations	65,922	66,674	53,087	132,596	108,985	232,842
	(b) Other income	669	392	166	1,061	323	1,429
	<b>Total Income</b>	<b>66,591</b>	<b>67,066</b>	<b>53,253</b>	<b>133,657</b>	<b>109,308</b>	<b>234,271</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	28,357	27,246	19,702	55,603	39,144	84,435
	(b) Employee benefits expense	6,378	6,423	5,388	12,801	11,519	23,574
	(c) Construction expense	21,423	22,292	20,085	43,715	42,585	89,217
	(d) Finance costs	2,181	2,008	2,088	4,189	4,437	8,426
	(e) Depreciation and amortisation expense	1,699	1,598	1,388	3,297	2,765	5,736
	(f) Other expenses	3,197	4,175	2,754	7,372	5,284	14,502
	<b>Total expenses</b>	<b>63,235</b>	<b>63,742</b>	<b>51,405</b>	<b>126,977</b>	<b>105,734</b>	<b>225,890</b>
3	<b>Profit from operations before tax and exceptional items (1-2)</b>	<b>3,356</b>	<b>3,324</b>	<b>1,848</b>	<b>6,680</b>	<b>3,574</b>	<b>8,381</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3 + 4)</b>	<b>3,356</b>	<b>3,324</b>	<b>1,848</b>	<b>6,680</b>	<b>3,574</b>	<b>8,381</b>
6	<b>Tax expense</b>						
	-Current tax	1,073	584	511	1,657	717	1,573
	-Deferred tax	(241)	596	132	355	523	870
7	<b>Net Profit for the period (5 - 6)</b>	<b>2,524</b>	<b>2,144</b>	<b>1,205</b>	<b>4,668</b>	<b>2,334</b>	<b>5,938</b>
8	<b>Other comprehensive income</b>	(5)	(5)	13	(10)	26	(21)
	Items to be reclassified to profit or loss	-	-	-	-	-	-
	Items not to be reclassified to profit or loss	(8)	(8)	20	(16)	40	(32)
	Income tax relating to items not to be reclassified to profit or loss	3	3	(7)	6	(14)	11
9	<b>Total comprehensive income for the period</b> [Comprising Profit for the period (after tax) and other comprehensive income (after tax)] (7+8)	<b>2,519</b>	<b>2,139</b>	<b>1,218</b>	<b>4,658</b>	<b>2,360</b>	<b>5,917</b>
10	Paid-up equity share capital (face value ₹ 10/-)	3,358	3,358	3,358	3,358	3,358	3,358
11	<b>Earnings per equity share (EPS) (of ₹ 10 each) (not annualised)</b>						
	(a) Basic	7.52	6.38	3.59	13.90	6.95	17.68
	(b) Diluted	7.52	6.38	3.59	13.90	6.95	17.68
	See accompanying notes to the financial results.						

- Notes :**
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 November 2017. The statutory auditors have expressed an unmodified opinion. 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 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"
  - The Government of India introduced the Goods and Service Tax ('GST') with effect from July 01, 2017 which replaces various indirect taxes. As per Ind AS 18, revenue for the quarter ended September 30, 2017 is reported net of GST. Revenue from operations of periods upto June 30, 2017 are reported inclusive of indirect taxes which now is subsumed in GST. The six months period upto September 30, 2017 includes indirect taxes upto June 30, 2017



## 4 Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As At	
	30-09-2017 (Unaudited)	31-03-2017 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	39,191	36,209
(b) Capital work-in-progress	25	47
(c) Investment property	82	82
(d) Other intangible assets	215	267
(e) Intangible assets under development	963	539
(f) Financial Assets		
(i) Investments	17,933	17,888
(ii) Trade receivables	2,955	3,529
(iii) Loans	1,221	1,142
(iv) Other financial assets	67	67
(g) Deferred tax assets, net	3,276	3,625
(h) Other non-current assets	4,135	5,677
<b>Total - Non-current assets</b>	<b>70,063</b>	<b>69,072</b>
<b>2 Current assets</b>		
(a) Inventories	19,974	17,946
(b) Financial Assets		
(i) Loans	33,295	23,228
(ii) Trade receivables	48,960	65,763
(iii) Cash and cash equivalents	4,138	2,486
(iv) Bank balances other than cash and cash equivalents	8	8
(v) Other financial assets	89,580	73,838
(c) Other current assets	40,515	31,014
<b>Total - Current assets</b>	<b>236,470</b>	<b>214,283</b>
<b>TOTAL - ASSETS</b>	<b>306,533</b>	<b>283,355</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	3,358	3,358
(b) Other Equity	69,700	65,615
<b>Total - Equity</b>	<b>73,058</b>	<b>68,973</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	31,269	23,128
(ii) Other financial liabilities	11,633	13,325
(b) Provisions	3,342	3,644
(c) Other non-current liabilities	37,864	35,454
<b>Total - Non-current liabilities</b>	<b>84,108</b>	<b>75,551</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	40,562	34,006
(ii) Trade payables	77,835	74,392
(iii) Other financial liabilities	11,034	11,624
(b) Provisions	1,056	1,344
(c) Other current liabilities	18,880	17,465
<b>Total - Current liabilities</b>	<b>149,367</b>	<b>138,831</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>306,533</b>	<b>283,355</b>

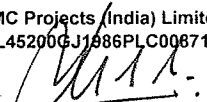
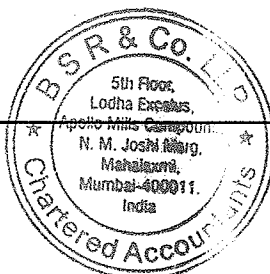
5 Figures for the previous period have been regrouped / rearranged wherever necessary to confirm to the presentation of the current period

6 The results of the Company are available for investors at [www.jmcprojects.com](http://www.jmcprojects.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Date: November 13, 2017

Place: Mumbai

BY ORDER OF THE BOARD OF DIRECTORS

For JMC Projects (India) Limited  
CIN: L45200GJ1686PLC008717
  
 Shaileendra Kumar Tripathi  
 CEO & Dy. Managing Director  
 DIN: 03156123


# B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
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 of  
JMC Projects (India) Limited

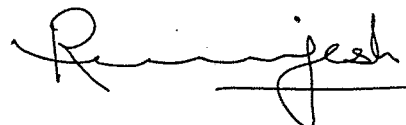
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of JMC Projects (India) Limited ('the Company') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 13 November 2017. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised 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



Rajesh Mehra  
Partner

Membership No: 103145

Mumbai  
13 November 2017