



JMC Projects (India) Limited

ENGINEERS & CONSTRUCTORS

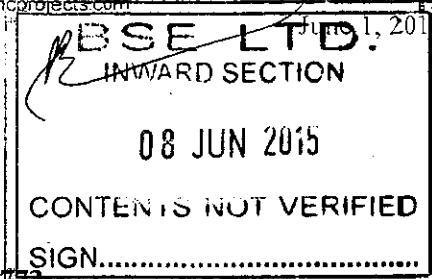
(A Kalpataru Group Enterprise)

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



Department of Corporate Relationship
Bombay Stock Exchange Limited
Fax Nos. 2272 3121 / 3719
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001



COMPANY CODE: 946753

Ref.: Secured Redeemable Non-Convertible Debenture of Rs. 15 Crores

Sub.: Compliance of Clause 6 of Listing Agreement for Debt Securities – half yearly results – 31st March 2015

Dear Sir,

In terms of Clause 6 of the Listing Agreement for Debt Securities, we are providing below the half yearly communication as on 31st March 2015 countersigned by the Debenture Trustees containing following information:

Sr.	Particulars	Status
1	Credit Rating	"CARE A+" by CARE
2	Asset Cover available	More than 1.25 times of the issue size
3	Debt – Equity Ratio	1.41 times
4	Previous due date for the payment of interest / principal and whether the same has been paid or not	Previous Due Date for payment of Interest was 15.04.2015 and interest was paid on the same date. Principal amount for series B NCDs of Rs. 20 crores was due on 15.07.2014, which have been repaid on the same date
5	Next due date for the payment of interest / principal	Interest will due on 15.07.2015 Principal amount for Series C will due for redemption on 15.07.2015

We have attached herewith Audited financial results for quarter as well as year ended on 31st March 2015, which have been approved by the Board of Directors at its meeting held on 28th May 2015.

You are requested to kindly take the same on your records, please and acknowledge the receipt.

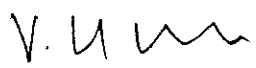
Yours faithfully,

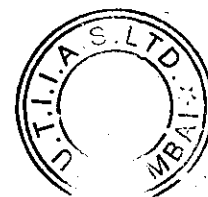
For JMC Projects (India) Limited


Suresh Savaliya
Company Secretary



For Unit Trust of India Investment Advisory Services Limited


Authorised Signatory



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

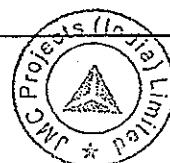


JMC Projects (India) Limited
(A Kalpataru Group Enterprise)
CIN : L45200GJ1986PLC008717

Regd. Office : A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015. cs@jmcprojects.com Tel: +91 79 30011500 Fax: +91 22 30051555

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Sr No	Particulars	Quarter ended			Year ended		Year ended	
		31-03-2015 (Audited)	31-12-2014 (Reviewed)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
PART - I		STANDALONE					CONSOLIDATED	
1	Income From operations							
	(a) Net sales/income from operations (Net of excise duty)	66,129	55,387	69,981	239,860	265,195	246,850	266,141
	(b) Other operating income	77	(14)	67	128	231	128	231
	Total Income from operations (Net)	66,206	55,373	70,048	239,988	265,426	246,978	266,372
2	Expenses							
	(a) Cost of materials consumed	22,164	19,774	26,285	85,926	88,240	85,926	88,240
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,151)	(507)	(1,087)	(2,412)	(1,753)	(2,410)	(1,742)
	(d) Employee benefits expense	5,774	5,430	4,557	20,029	16,888	20,128	16,915
	(e) Construction expense	32,108	23,654	32,933	107,757	134,949	110,789	136,595
	(f) Depreciation and amortization expense	1,206	1,258	1,527	4,892	5,890	6,500	6,101
	(g) Other expenses	2,986	3,081	3,231	12,349	13,533	12,450	13,551
	Total expenses	62,087	52,690	67,446	228,541	257,747	233,383	259,660
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,119	2,683	2,602	11,447	7,679	13,595	6,712
4	Other Income	771	271	329	1,322	856	1,330	858
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4,890	2,954	2,931	12,769	8,535	14,925	7,570
6	Finance costs	2,416	2,296	1,313	8,406	5,514	15,977	7,896
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,474	658	1,618	4,363	3,021	(1,052)	(326)
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2,474	658	1,618	4,363	3,021	(1,052)	(326)
10	Tax Expense	810	197	550	1,377	724	1,377	735
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,664	461	1,068	2,986	2,297	(2,429)	(1,061)
12	Extraordinary Items (net off tax expenses)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,664	461	1,068	2,986	2,297	(2,429)	(1,061)
14	Paid-up Equity Share Capital (Face Value ₹ 10/-)	2,612	2,612	2,612	2,612	2,612	2,612	2,612
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	45,018	42,928	39,113	42,454
16	Debt Redemption Reserve	-	-	-	356	750	356	750
17	Earnings Per Share (EPS)							
	(a) Basic EPS before and after Extraordinary items for the period (not annualized) in ₹	6.37	1.77	4.09	11.43	8.79	(9.30)	(4.06)
	(b) Diluted EPS before and after Extraordinary items for the period (not annualized) in ₹	6.37	1.77	4.09	11.43	8.79	(9.30)	(4.06)
18	Total Debt Equity Ratio	-	-	-	1.41	0.98	-	-
19	Debt Service Coverage Ratio (DSCR)	-	-	-	1.40	1.37	-	-
20	Interest Service Coverage Ratio (ISCR)	-	-	-	2.10	2.62	-	-
PART - II		Information for the Quarter ended March 31, 2015						
A. PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	Number of shares	8,569,440	8,569,440	8,352,170	8,569,440	8,352,170		
	Percentage of shareholding	32.81%	32.81%	31.98%	32.81%	31.98%		
2	Promoters and Promoter Group Shareholding							
	a Pledged / Encumbered							
	- Number of Shares	Nil	Nil	Nil	Nil	Nil		
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.		
	- Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.		
	b Non- Encumbered							
	- Number of Shares	17,548,908	17,548,908	17,766,178	17,548,908	17,766,178		
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%		
	- Percentage of shares (as a % of the total share capital of the Company)	67.19%	67.19%	68.02%	67.19%	68.02%		
B. INVESTORS COMPLAINTS		Quarter ended March 31, 2015						
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	Nil						
	Disposed of during the quarter	Nil						
	Remaining unresolved at the end of the quarter	Nil						



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. In Lacs)

Particulars	STANDALONE As At		CONSOLIDATED As At	
	31/03/2015 (Audited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)
A EQUITY & LIABILITIES				
1 Shareholders' Fund				
(a) Share Capital	2,612	2,612	2,612	2,612
(b) Reserves & Surplus	45,018	42,928	39,113	42,454
Sub-total - Shareholders' Fund	47,630	45,540	41,725	45,066
2 Minority Interest *				
3 Non-current liabilities				
(a) Long-term borrowings	31,080	22,364	1,62,595	1,29,152
(b) Other long-term liabilities	31,926	23,600	32,584	22,712
(c) Long-term provisions	4,456	3,399	4,462	3,402
Sub-total - Non-current liabilities	67,462	49,363	1,99,641	1,55,266
4 Current liabilities				
(a) Short-term borrowings	28,840	13,447	28,840	13,447
(b) Trade payables	59,342	58,965	60,682	57,153
(c) Other current liabilities	23,883	19,199	24,869	17,480
(d) Short-term provisions	479	1,415	488	1,420
Sub-total - Current liabilities	1,10,544	91,026	1,12,877	89,500
TOTAL - EQUITY AND LIABILITIES	2,25,636	1,85,929	3,54,243	2,89,832
B ASSETS				
1 Non-current assets				
(a) Fixed assets	31,828	28,413	2,05,514	1,72,551
(b) Goodwill on consolidation *	-	-	-	-
(c) Non-current investments	18,912	18,784	1,055	927
(d) Deferred tax assets (net)	1,534	1,658	1,534	1,658
(e) Long-term loans and advances	34,973	23,551	7,093	8,008
(f) Other non-current assets	5,420	4,083	5,420	4,083
Sub-total - Non-current assets	92,665	76,489	2,20,616	1,87,227
2 Current assets				
(a) Inventories	25,153	24,238	25,188	24,251
(b) Trade receivables	41,249	35,197	40,671	25,771
(c) Cash and cash equivalents	1,474	2,403	2,227	2,884
(d) Short-term loans and advances	25,490	18,101	25,957	20,197
(e) Other current assets	39,605	29,503	39,606	29,502
Sub-total - Current assets	1,32,971	1,09,440	1,33,627	1,02,605
TOTAL - ASSETS	2,25,636	1,85,929	3,54,243	2,89,832

* Applicable in the case of consolidated statement of assets and liabilities.

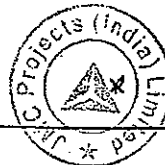
Notes :

- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2015.
- The Board has recommended payment of dividend of Rs. 1/- (i.e. 10%) per equity share of Rs. 10/- each for the financial year 2014-15, subject to the approval of shareholders.
- Pursuant to Companies Act, 2013 (The Act) being effective from April 01, 2014, the Company has revised depreciation rates on certain fixed assets based on useful life specified in Part C of Schedule II of the Act or as per the management's estimates based on internal evaluation. As a result of the change, the depreciation charge for the quarter and year ended March 31, 2015 is lower by Rs. 248.14 lacs and Rs. 1425.43 lacs respectively. In respect of assets whose useful life is already exhausted as on April 01, 2014, depreciation of Rs. 657.53 lacs (net of deferred tax) has been adjusted in Retained Earnings in accordance with Schedule II of the Act.
- During the quarter ended March 31, 2015 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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Management identifies and monitors 'Construction' as the only Business Segment.
- Debt Equity Ratio = (Long term Borrowings + Short term Borrowings + Current Maturities of Long term Borrowings) / (Share Capital + Reserves & Surplus - Debenture Redemption Reserve).
- DSCR = Earning before depreciation, finance costs and tax / (Finance costs + Principal repayment of Long term Borrowings (Net)). ISCR = Earning before depreciation, finance costs and tax / Finance Costs.

Date : May 28, 2015

Place : Mumbai

Please visit our website : www.jmcprojects.com



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

[Signature]

Shalindra Kumar Tripathi
CEO & Dy. Managing Director