



JMC Projects (India) Ltd.

ENGINEERS & CONSTRUCTORS

Regd. & Corp. Office : A-104, Shapath-4, Opp. Karnavati Club, S. G. Road, Ahmedabad-380 015. INDIA

Phone : +91-79-30011500

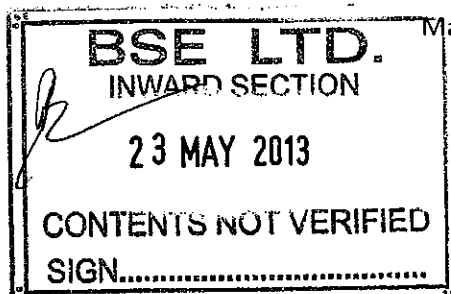
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Ref. No.: JMC/SEC/BSE/10/2013-14

Department of Corporate Relationship
The Bombay Stock Exchange Ltd.
Floor 25, P. J. Towers,
Dalal Street, Mumbai - 400 001



May 20, 2013

Company Code: 522263

Sub: Half yearly communication in terms of Debentures under clause 6 of the listing agreement

Dear Sir,

In terms of Clause 6 of the Debt Listing Agreement, we give below the half yearly communication countersigned by the Debenture Trustees containing the following information:

SN.	Particulars	Status
1	Credit Rating	"CARE A+" by CARE
2	Asset Cover available	1.25 times of the issue size
3	Debt – Equity Ratio	0.93 times
4	Previous due date for the payment of interest / principal and whether the same has been paid or not	Previous Due Dates for payment of interest were 15.01.2013 & 15.04.2013 and the same has been paid on the due dates Principal amount will due only on 15.07.2013 for Series A 15.07.2014 for Series B 15.07.2015 for Series C
5	Next due date for the payment of interest / principal	15.07.2013

You are requested to kindly take the note of the same.

Thanking you.

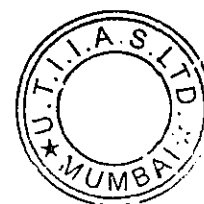
Yours sincerely,

For JMC Projects (India) Limited

AMIT RAVAL
VICE PRESIDENT & COMPANY SECRETARY

For Unit Trust of India Investment Advisory
Services Limited

Authorised Signatory



Encl.: Audited Financial Results for year ended March 31, 2013



JMC Projects (India) Ltd.

(A Kalpataru Group Enterprise)

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended		Year ended	
		31-03-2013 (Reviewed)	31-12-2012 (Reviewed)	31-03-2012 (Reviewed)	31-03-2013 (Audited)	31-03-2012 (Audited)	31-03-2013 (Audited)	31-03-2012 (Audited)
		STANDALONE					CONSOLIDATED	
PART - I								
1	Income From operations							
	(a) Net sales/Income from operations (Net of excise duty)	75,865	60,849	69,929	253,884	206,631	254,535	206,137
	(b) Other operating income	210	11	144	307	399	307	399
	Total income from operations (Net)	76,075	60,860	70,073	254,191	207,030	254,842	206,536
2	Expenses							
	(a) Cost of materials consumed	22,151	18,255	27,711	85,060	80,706	85,058	80,680
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,235)	1,091	177	(1,472)	(3,725)	(1,463)	(3,717)
	(d) Employee benefits expense	3,619	3,664	3,773	14,797	14,207	14,809	14,221
	(e) Construction expense	44,891	31,880	29,935	131,273	88,486	132,851	88,527
	(f) Depreciation and amortization expense	1,363	1,406	1,186	5,486	4,706	5,490	4,720
	(g) Other expenses	3,068	3,095	3,550	12,682	12,592	12,707	12,716
	Total expenses	73,857	59,391	66,332	247,826	196,972	249,452	197,147
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,218	1,469	3,741	6,365	10,058	5,390	9,389
4	Other Income	115	122	206	722	1,115	725	1,115
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,333	1,591	3,947	7,087	11,173	6,115	10,504
6	Finance costs	1,352	1,476	1,363	5,495	4,736	5,496	4,745
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	981	115	2,584	1,592	6,437	619	5,759
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	981	115	2,584	1,592	6,437	619	5,759
10	Tax Expense	114	(218)	197	(241)	1,243	(239)	1,241
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	867	333	2,387	1,833	5,194	858	4,518
12	Extraordinary Items (net off tax expenses)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	867	333	2,387	1,833	5,194	858	4,518
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	-	-	-	41,099	39,635	39,033	38,543
16	Debenture Redemption Reserve	81	81	81	894	569	894	569
17	Earnings Per Share (EPS)							
	(a) Basic EPS before and after Extraordinary items for the period (not annualized) in ₹	3.32	1.27	9.14	7.02	17.56	3.29	17.30
	(b) Diluted EPS before and after Extraordinary items for the period (not annualized) in ₹	3.32	1.27	9.14	7.02	17.56	3.29	17.30
18	Debt Equity Ratio	-	-	-	0.93	0.69	-	-
19	Debt Service Coverage Ratio (DSCR)	-	-	-	1.53	1.82	-	-
20	Interest Service Coverage Ratio (ISCR)	-	-	-	2.29	3.35	-	-
PART - II								
Information for the Quarter and Year ended March 31, 2013								
A.	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of shares	8,209,391	8,209,391	7,997,777	8,209,391	7,997,777		
	Percentage of shareholding	31.43%	31.43%	30.62%	31.43%	30.62%		
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	17,908,957	17,908,957	18,120,571	17,908,957	18,120,571		
	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)	68.57%	68.57%	69.38%	68.57%	69.38%		
B.	INVESTORS COMPLAINTS	Quarter ended March 31, 2013						
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	2						
	Disposed of during the quarter	2						
	Remaining unresolved at the end of the quarter	Nil						

Standalone / Consolidated Statement of Assets and Liabilities as per Clause 41 of the listing agreement for the year ended March 31, 2013

(₹ In Lacs)

	Particulars	STANDALONE As At		CONSOLIDATED As At	
		31/03/2013 (Audited)	31/03/2012 (Audited)	31/03/2013 (Audited)	31/03/2012 (Audited)
A	EQUITY & LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	2,612	2,612	2,612	2,612
	(b) Reserves & Surplus	41,099	39,635	39,033	38,543
	Sub-total - Shareholders' Fund	43,711	42,247	41,645	41,155
2	Minority interest *				
3	Non-current liabilities				
	(a) Long-term borrowings	17,784	13,755	69,734	30,976
	(b) Other long-term liabilities	11,443	7,331	10,560	2,396
	(c) Long-term provisions	3,527	2,597	3,529	2,597
	Sub-total - Non-current liabilities	32,754	23,683	83,823	35,969
4	Current liabilities				
	(a) Short-term borrowings	16,439	11,443	16,439	11,523
	(b) Trade payables	46,539	39,610	46,773	40,369
	(c) Other current liabilities	15,520	15,763	10,691	16,091
	(d) Short-term provisions	1,377	1,427	1,381	1,431
	Sub-total - Current liabilities	79,875	68,243	75,284	69,414
	TOTAL - EQUITY AND LIABILITIES	156,340	134,173	200,752	146,538
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	25,964	27,425	113,150	51,837
	(b) Goodwill on consolidation *	-	-	-	-
	(c) Non-current investments	17,068	11,781	701	693
	(d) Deferred tax assets (net)	1,749	778	1,760	791
	(e) Long-term loans and advances	14,039	9,383	6,923	7,260
	(f) Other non-current assets	5,409	4,911	5,409	4,911
	Sub-total - Non-current assets	64,229	54,278	127,943	65,492
2	Current assets				
	(a) Inventories	21,144	21,200	21,170	21,234
	(b) Trade receivables	32,153	30,282	11,645	30,119
	(c) Cash and cash equivalents	2,447	1,864	3,558	3,110
	(d) Short-term loans and advances	15,566	11,456	15,633	11,485
	(e) Other current assets	20,801	15,093	20,803	15,098
	Sub-total - Current assets	92,111	79,895	72,809	81,046
	TOTAL - ASSETS	156,340	134,173	200,752	146,538

* 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 16, 2013.
- The Board has recommended payment of dividend of Re. 1/- (i.e. 10%) per equity share of Rs. 10/- each on 2,61,18,348 Equity Shares for the financial year 2012-13, subject to the approval of shareholders.
- During the quarter ended as well as year ended March 31, 2013, 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 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 Borrowings). ISCR = Earning before depreciation, finance costs and tax / Finance Costs.

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

Date : May 16, 2013
Place : Mumbai

Please visit our website : www.jmcprojects.com

Shallendra Kumar Tripathi
CEO & Dy. Managing Director



VANRAJ & CO.

CHARTERED ACCOUNTANTS

CA. VANRAJSINH CHAVDA

B.Com., L.L.B., F.C.A.

ITI Investment Advisory Services

INW No. 73

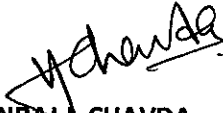
Date: 28.05.13

35, Hira Moti Market, Nr. Jay Hind Char Rasta, Maninagar, Ahmedabad - 380 008. Ph. (O) 25462494 (M) 9662504674
email : vanraj_chavda2006@yahoo.com

CERTIFICATE

This is to certify that in connection with the raising and issuing of 9.50% Secured Non-Convertible Debentures (NCDs) of Rs.50 Crore issued by JMC Projects (India) Limited, having its Registered Office at A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380 051, the Assets of the Company offered as security are movable fixed assets and the value of these assets is as per the Asset Cover stipulated in the letter of intent governing the Debentures i.e. 1.25 times of the issue size as on 31st March 2013.

For VANRAJ & CO.
Chartered Accountant


VANRAJ CHAVDA
Proprietor
Membership No. 049502



Place : Ahmedabad
Date : May 28, 2013