

JMC Projects (India) Ltd.

ENGINEERS & CONSTRUCTORS

(A Kalpataru Group Enterprise)

Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400 055.

Phone: +91-22-30645000 • Fax: +91-22-30643888 • Website: www.jmcprojects.com



INWARD SECTION

23 JUN 2014

CONTENTS NOT VERIFIED

SIGN Department of Corporate Relationship

The Bombay Stock Exchange Ltd

Floor 25, P. J. Towers

Dalal Street, Mumbai 400 001

UTI Investment Advisory Services Ltd.

INW No. : 94

Date : 26/06/14

May 28, 2014

Fax Nos. 2272 3121 / 2037 / 2039 /
2041 / 2061 / 3719

COMPANY CODE: 946772 & 946773

Ref.: Secured Redeemable Non-Convertible Debenture of Rs.50 Crore

Sub.: Compliance of Clause 6 of Listing Agreement for Debt Securities – financial results – 31st March 2014

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 2014 countersigned by the Debenture Trustees containing following information:

Sr.	Particulars	Status
1.	Credit Rating	"CARE AA-" by CARE
2.	Asset Cover available	More than 1.25 times of the issue size
3.	Debt – Equity Ratio	0.96 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 15.04.2014 and interest was paid on the same date. Principal amount for series A NCDs of Rs. 15 crores was due on 15.07.2013, which have been repaid on the same date.
5.	Next due date for the payment of interest / principal	Interest will due on 15.07.2014 Principal amount for Series B will due for redemption on 15.07.2014 & 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 2014, which have been approved by the Board of Directors at its meeting held on 28th May 2014.

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

V. V. M.

Authorized Signatory



JMC Projects (India) Ltd.

(A Kalpataru Group Enterprise)

CIN : L45200GJ1986PLC008717

Regd. Office : A-104, Shapath - 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015. jmcho@jmcprojects.com Phone +91 79 30011500

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

PART - I								
STANDALONE								
CONSOLIDATED								
1	Income From operations							
	(a) Net sales/income from operations (Net of excise duty)	69,981	66,400	75,265	2,65,195	2,53,284	2,66,141	2,53,935
	(b) Other operating income	277	112	210	688	310	691	307
	Total Income from operations (Net)	70,258	66,512	75,475	2,65,883	2,53,594	2,66,832	2,54,242
2	Expenses							
	(a) Cost of materials consumed	26,285	23,688	21,551	88,240	84,460	88,240	84,458
	(b) Purchases of stock-in-trade							
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,087)	(331)	(1,235)	(1,753)	(1,472)	(1,742)	(1,463)
	(d) Employee benefits expense	4,557	4,299	3,619	16,888	14,797	16,915	14,809
	(e) Construction expense	32,933	31,838	44,891	1,34,949	1,31,260	1,36,595	1,32,851
	(f) Depreciation and amortization expense	1,527	1,469	1,363	5,890	5,486	6,101	5,490
	(g) Other expenses	3,232	3,606	3,068	13,533	12,695	13,550	12,707
	Total expenses	67,447	64,569	73,257	2,57,747	2,47,226	2,59,659	2,48,852
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,811	1,943	2,218	8,136	6,368	7,173	5,390
4	Other Income	120	56	115	399	719	397	725
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,931	1,999	2,333	8,535	7,087	7,570	6,115
6	Finance costs	1,313	1,367	1,352	5,514	5,495	7,896	5,496
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,618	632	981	3,021	1,592	(326)	619
8	Exceptional Items							
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,618	632	981	3,021	1,592	(326)	619
10	Tax Expense	550	49	114	724	(241)	735	(239)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,068	583	867	2,297	1,833	(1,061)	858
12	Extraordinary Items (net off tax expenses)							
13	Net Profit / (Loss) for the period (11-12)	1,068	583	867	2,297	1,833	(1,061)	858
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							
16	Debt Redemption Reserve				42,928	41,099	42,454	39,033
17	Earnings Per Share (EPS)							
	(a) Basic EPS before and after Extraordinary Items for the period (not annualized) in `	4.09	2.23	3.32	8.79	7.02	(4.06)	3.29
	(b) Diluted EPS before and after Extraordinary Items for the period (not annualized) in `							
18	Debt Equity Ratio							
19	Debt Service Coverage Ratio (DSCR)							
20	Interest Service Coverage Ratio (ISCR)							
PART - II								
A. PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							

PART - II

A. PARTICULARS OF SHAREHOLDING

Information for the Quarter and Year ended March 31, 2014

1	Public Shareholding					
	Number of shares	83,52,170	83,09,864	82,09,391	83,52,170	82,09,391
	Percentage of shareholding	31.98%	31.82%	31.43%	31.98%	31.43%
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	1,77,66,178	1,78,08,484	1,79,08,957	1,77,66,178	1,79,08,957
	- 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)	68.02%	68.18%	68.57%	68.02%	68.57%



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B. INVESTORS COMPLAINTS		Quarter ended March 31, 2014	
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 / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT

Particulars		STANDALONE As At		CONSOLIDATED As At	
		31/03/2014(Au dited)	31/03/2013(Au dited)	31/03/2014(Au dited)	31/03/2013(Au dited)
A EQUITY & LIABILITIES					
1 Shareholders' Fund					
(a) Share Capital					
(b) Reserves & Surplus					
Sub-total - Shareholders' Fund		2,612	2,612	2,612	2,612
2 Minority interest *		42,928	41,099	42,454	39,033
3 Non-current liabilities		45,540	43,711	45,066	41,845
(a) Long-term borrowings					
(b) Other long-term liabilities					
(c) Long-term provisions		22,364	17,784	1,29,152	69,734
Sub-total - Non-current liabilities		23,600	11,443	22,712	10,560
4 Current liabilities		3,030	3,527	3,034	3,529
(a) Short-term borrowings		48,994	32,754	1,54,898	83,823
(b) Trade payables					
(c) Other current liabilities		13,447	15,051	13,447	15,051
(d) Short-term provisions		56,966	47,927	57,153	48,161
Sub-total - Current liabilities		19,199	15,520	17,480	10,691
TOTAL - EQUITY AND LIABILITIES		1,783	1,377	1,788	1,381
B ASSETS		91,395	79,875	89,868	75,284
1 Non-current assets		1,85,929	1,56,340	2,89,832	2,00,752
(a) Fixed assets					
(b) Goodwill on consolidation *					
(c) Non-current investments		28,413	25,964	1,72,551	1,13,150
(d) Deferred tax assets (net)					
(e) Long-term loans and advances		18,784	17,068	927	701
(f) Other non-current assets		1,658	1,749	1,658	1,760
Sub-total - Non-current assets		23,552	14,079	8,009	6,963
2 Current assets		4,094	5,369	4,094	5,369
(a) Inventories		76,501	64,229	1,87,239	1,27,943
(b) Trade receivables					
(c) Cash and cash equivalents		24,238	21,144	24,251	21,170
(d) Short-term loans and advances		35,197	32,153	25,771	11,645
(e) Other current assets		2,403	2,447	2,884	3,558
Sub-total - Current assets		17,716	15,566	19,812	15,633
TOTAL - ASSETS		29,876	20,801	29,875	20,803
* Applicable in the case of consolidated statement of assets and liabilities.		1,09,428	92,111	1,02,593	72,809
		1,85,929	1,56,340	2,89,832	2,00,752

Notes :

- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2014.
- 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 2013-14, subject to the approval of shareholders.
- During the quarter ended as well as year ended March 31, 2014, 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). ISCR = Earning before depreciation, finance costs and tax / Finance Costs.

Date : May 28, 2014
Place : Mumbai

Please visit our website : www.jmcprojects.com

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

Manoj
Manoj Kumar Singh
Executive Director

