



JMC Projects (India) Ltd.

ENGINEERS & CONSTRUCTORS (A Kalpataru Group Enterprise) CIN : L45200GJ1986PLC008717
Registered Office : A-104, Shapath-4, Opp. Karnavati Club, S.G. Road, Ahmedabad-380 015, INDIA.
Phone : +91-79-30011500 Fax : +91-79-30011700 E.Mail : jmcho@jmcprojects.com Web : www.jmcprojects.com



August 06, 2018

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

Sub.: Unaudited Financial Results and Outcome of the Board Meeting held on August 06, 2018

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. August 06, 2018 has *inter alia* approved:

1. the Unaudited Financial Results of the Company for the first quarter ended June 30, 2018, as recommended by the Audit Committee.
2. the proposal for sub-division (split) of the existing face value of the equity shares of the Company from Rs. 10/- (Rupees Ten only) each to Rs. 2/- (Rupees Two only) each, subject to the approval of the members of the Company. Details as required in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
3. the alteration of Capital Clause of the Memorandum of Association of the Company, subject to the approval of the members of the Company.
4. the 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 (i) under Section 61(1)(d) and other applicable provisions of the Companies Act, 2013 for sub-division of the existing face value of the equity shares of the Company from Rs. 10/- (Rupees Ten only) each to Rs. 2/- (Rupees Two only) each and (ii) under Section 13 read with Section 61 and other applicable provisions of the Companies Act, 2013 for the alteration of the existing Capital Clause V of the Memorandum of Association of the Company.

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

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 1.45 p.m.





JMC Projects (India) Ltd.

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



Details as required in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for sub-division (split) of the existing face value of the equity shares of the Company.:

Sr. No.	Particulars	Description
1	Split Ratio	5:1 i.e. Sub-division of existing 1 (one) Equity Share of face value of Rs. 10/- each fully paid up in to 5 (five) Equity shares of Rs. 2/- each fully paid up.
2	Rationale behind the split	To improve the liquidity of Company's equity shares in the stock market with higher floating stock in absolute numbers and to make it more affordable for the small retail investors to invest in the Company.
3	Pre and post share capital – Authorized, Paid-up and Subscribed	<p><u>Pre Share Capital:</u> <i>Authorized Share Capital:</i> Rs. 50,00,00,000/- divided into 3,50,00,000 Equity Shares of Rs. 10/- each and 15,00,000 Preference Shares of Rs. 100/- each.</p> <p><i>Subscribed and Paid-up share Capital:</i> Rs. 33,58,10,340/- divided into 3,35,81,034 Equity Shares of Rs. 10/- each.</p> <p><u>Post Share Capital:</u> <i>Authorized Share Capital:</i> Rs. 50,00,00,000/- divided into 17,50,00,000 Equity Shares of Rs. 2/- each and 15,00,000 Preference Shares of Rs. 100/- each.</p> <p><i>Subscribed and Paid-up Share Capital:</i> Rs. 33,58,10,340/- divided into 16,79,05,170 Equity Shares of Rs. 2/- each.</p>
4	Expected time of completion	Tentatively around October 15, 2018
5	Class of shares which are subdivided	Equity Shares
6	Number of shares of each class pre and post split	As mentioned at Sr. No. 3
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not applicable





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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(₹ in Lakhs)

Sr No.	Particulars	For the quarter ended			For the year ended
		30-06-2018 (Unaudited)	31-03-2018 (Audited) (Note 4)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Income				
	(a) Revenue from operations	68,872	72,304	66,674	275,564
	(b) Other income	640	394	392	1,762
	Total Income	69,512	72,698	67,066	277,326
2	Expenses				
	(a) Cost of materials consumed	27,136	29,273	27,246	112,235
	(b) Employee benefits expense	7,156	7,299	6,423	26,639
	(c) Construction expense	26,646	22,041	22,292	93,018
	(d) Finance costs	2,411	2,142	2,008	8,578
	(e) Depreciation and amortisation expense	1,848	2,143	1,598	7,165
	(f) Other expenses	845	5,347	4,175	15,196
	Total expenses	66,042	68,245	63,742	262,831
3	Profit from operations before exceptional items and tax (1-2)	3,470	4,453	3,324	14,495
4	Exceptional items	-	-	-	-
5	Profit before tax (3 + 4)	3,470	4,453	3,324	14,495
6	Tax expense				
	-Current tax	664	1,018	550	3,713
	-Deferred tax charge	147	7	596	170
7	Profit for the period (5 - 6)	2,659	3,428	2,178	10,612
8	Other comprehensive income	297	(337)	60	(80)
	Items not to be reclassified to profit or loss	(45)	(155)	(8)	(179)
	Income tax relating to items not to be reclassified to profit or loss	16	54	3	62
	Items to be reclassified to profit or loss	499	(361)	99	57
	Income tax relating to items to be reclassified to profit or loss	(173)	125	(34)	(20)
9	Total comprehensive income for the period (7+8)	2,956	3,091	2,238	10,532
10	Paid-up equity share capital (face value ₹ 10/-)	3,358	3,358	3,358	3,358
11	Other equity				75,541
12	Earnings per equity share (EPS) (of ₹ 10 each) (not annualised)				
	(a) Basic	7.92	10.21	6.49	31.60
	(b) Diluted	7.92	10.21	6.49	31.60
	See accompanying notes to the financial results				

Notes :

- The above standalone unaudited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 6, 2018. The above results have been subjected to 'limited review' by the statutory auditors of the Company. The standalone unaudited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies.
- The Company is primarily engaged in the business of Engineering, Procurement and 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 Ind AS 108 "Operating Segments" there is a single reportable segment "Infrastructure EPC."
- Consequent to the introduction of Goods and Services Tax ("GST") with effect from July 01, 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with the applicable accounting standards for the respective quarters. The revenue from operation for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are inclusive of indirect taxes upto the period June 30, 2017 and hence are not comparable.
- The figures for the quarter ended March 31, 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' effective April 1, 2018. Based on assessment done by the management, there is no significant impact on retained earnings as at April 1, 2018 and financial results of the Company.
- The previous periods' figures have been regrouped and/or rearranged wherever considered necessary.
- The result of the Company are available for investors at www.jmcprojects.com, www.nseindia.com and www.bseindia.com.

Date : August 6, 2018

Place : Ahmedabad

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



Shailendra Kumar Tripathi
Shailendra Kumar Tripathi
CEO & Dy. Managing Director
DIN: 03156123

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Quarterly Unaudited Financial Results of JMC Projects (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To 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 ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

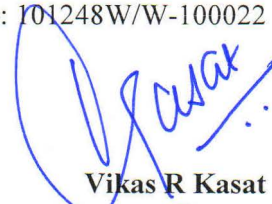
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial results based on our review.

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' specified under Section 143 (10) of the Companies Act, 2013. 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. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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


Vikas R Kasat
Partner

Membership No: 105317

Ahmedabad
6 August 2018