



JMC Projects (India) Limited

Regd. & Corp. Off. : Level – A-104, Shapath-4, Opp. Karnavati Club,
Ahmedabad 380 051.

Unaudited Financial Results (Provisional) for the Quarter ended December 31, 2005

(Rs. in lacs)

| Particulars | Quarter Ended 31/12/2005 (Unaudited) | Quarter Ended 31/12/2004 (Unaudited) | 18 months period Ended 30/09/2005 (Audited) |
|--|---|---|---|
| Contract Receipts | 6523.63 | 6652.68 | 35023.75 |
| Other Income | 63.71 | 249.83 | 496.52 |
| Total Revenue | 6587.34 | 6902.51 | 35520.27 |
| Total Expenses | 6204.39 | 6238.68 | 34332.44 |
| • Cost of Material | 3117.89 | 3164.46 | 17397.14 |
| • Works Charges | 1649.77 | 1648.93 | 8868.03 |
| • Employee Cost | 459.06 | 364.02 | 2312.54 |
| • Construction & other Expenses | 977.67 | 1061.27 | 5754.73 |
| Operating Profit before extra-ordinary items | 382.95 | 663.83 | 1187.83 |
| Interest | 205.16 | 230.80 | 1463.37 |
| Depreciation | 93.41 | 89.88 | 531.65 |
| Profit before Tax & Extra-ordinary items | 84.38 | 343.15 | (807.19) |
| Extra-ordinary items | - | 966.70 | 966.70 |
| Provision for Tax – Deferred Tax | 28.40 | (285.23) | (627.47) |
| - Fringe Benefit Tax | 6.35 | - | 10.55 |
| Net Profit / (Loss) | 49.63 | (338.32) | (1156.97) |
| Paid-up Capital | 1161.64 | 464.66 | 1161.64 |
| Reserves (excluding revaluation reserves) | - | - | 2468.54 |
| EPS (Rs.) (not annualized) | 0.43 | (7.28) | (9.96) |
| Non-Promoter Shareholding | | | |
| - Number of Shares | 5660844 | 2693144 | 5678744 |
| - Percentage of Shareholding | 48.73% | 57.96% | 48.89% |

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 30, 2006 and the same will be subjected to Limited Review by Auditors of the Company.
2. The Company has orders on hand in excess of Rs. 700 crore as on 30th January 2006.
3. The Management Information system of the Company identifies and monitors "Construction" as the Business Segment.
4. The Company has not received any complaint from shareholders during the quarter and there was no complaint pending at the beginning as well as at the end of the quarter.
5. Other Income for the quarter ended on 31st December 2004 includes Rs. 209 lacs as profit on sale of fixed assets.
6. The status of Rights Issue proceeds (on cumulative basis upto 31/12/2005) is as under.

(Rs. In lacs)

| Particulars | Proposed | Actual |
|---|----------------|----------------|
| New Office Premises | 165.00 | 164.32 |
| Purchase of Capital Equipments | 900.00 | 41.56 |
| Repayment of Debts | 1035.00 | 1038.54 |
| Reduction in working capital | 985.00 | 981.46 |
| Issue Expenses | 51.42 | 39.68 |
| Unutilized Funds : | | |
| Balance in Cash Credit Account with banks | 0.00 | 870.86 |
| Total | 3136.42 | 3136.42 |

The Company has placed orders of around Rs. 590 lacs for purchase of capital equipments.

Date : January 30, 2006
Place : Ahmedabad

For JMC Projects (India) Limited
Hemant Modi
Vice Chairman