



JMC Projects (India) Limited

ENGINEERS & CONSTRUCTORS
(A Kalpataru Group Enterprise)

Corporate Office : 6th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400055
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January 31, 2019

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
Script Code: 522263	Trading Symbol: JMCPROJECT

Sub.: Outcome of the Board Meeting held on January 31, 2019

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. January 31, 2019 has *inter-alia*, approved:

1. The Unaudited Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2018, as recommended by the Audit Committee.
2. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ('PIT Regulations'), the Board of Directors of the Company has amended the Code of Fair Disclosure under Regulation 8 of the PIT Regulations and Code of Conduct under Regulation 9 of the PIT Regulations. The amended Codes are effective from April 01, 2019 and shall be made available on the website of the Company i.e. www.jmcprojects.com

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 Board Meeting commenced at 11.30 a.m. and concluded at 2.50 p.m.

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



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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in Lakhs)

Sr No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
1	Income						
	(a) Revenue from operations	89,303	73,361	70,664	231,536	203,260	275,564
	(b) Other income	678	561	307	1,879	1,368	1,762
	Total Income	89,981	73,922	70,971	233,415	204,628	277,326
2	Expenses						
	(a) Cost of materials consumed	38,558	30,447	27,360	96,141	82,963	112,235
	(b) Employee benefits expense	7,801	7,523	6,539	22,480	19,340	26,639
	(c) Construction expense	30,894	25,454	27,262	82,994	70,977	93,018
	(d) Finance costs	2,524	2,416	2,247	7,351	6,436	8,578
	(e) Depreciation and amortisation expense	2,210	1,952	1,725	6,010	5,022	7,165
	(f) Other expenses	2,932	2,191	2,476	5,968	9,848	15,196
	Total expenses	84,919	69,983	67,609	220,944	194,586	262,831
3	Profit from operations before exceptional items and tax (1-2)	5,062	3,939	3,362	12,471	10,042	14,495
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3 + 4)	5,062	3,939	3,362	12,471	10,042	14,495
6	Tax expense						
	-Current tax	1,212	711	1,181	2,587	2,826	3,713
	-Deferred tax (credit) / charge	173	221	(193)	541	162	170
7	Profit for the period (5 - 6)	3,677	3,007	2,374	9,343	7,054	10,612
8	Other comprehensive income	(215)	337	-	419	12	(80)
	Items not to be reclassified to profit or loss	(44)	(45)	(8)	(134)	(24)	(179)
	Income tax relating to items not to be reclassified to profit or loss	12	8	2	36	8	62
	Items to be reclassified to profit or loss	(249)	455	8	705	42	57
	Income tax relating to items to be reclassified to profit or loss	66	(81)	(2)	(188)	(14)	(20)
9	Total comprehensive income for the period (7+8)	3,462	3,344	2,374	9,762	7,066	10,532
10	Paid-up equity share capital (face value ₹ 2/-)	3,358	3,358	3,358	3,358	3,358	3,358
11	Other equity						75,541
12	Earnings per equity share (EPS) (of ₹ 2 each) (not annualised)						
	(a) Basic	2.19	1.79	1.41	5.57	4.20	6.32
	(b) Diluted	2.19	1.79	1.41	5.57	4.20	6.32
	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 January 31, 2019. 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."
- During the last quarter and nine months ended, the Company had issued and allotted 1,500 Secured, Rated, Listed, Redeemable Non-Convertible Debentures (NCDs) of the face value of Rs. 1,000,000/- (Rupees Ten Lakh Only) each, for an aggregate nominal value of Rs. 1,500,000,000/- (Rupees One Hundred Fifty Crores Only) divided in Series I Debentures (300 Nos.), Series II Debentures (450 Nos.) and Series III Debentures (750 Nos.) on private placement basis. The said NCDs are listed on the Wholesale Debt Market segment of BSE Limited.
- During the quarter, the Company has sub-divided the face value of equity shares of the Company from Rs. 10/- each to Rs. 2/- each. The Record date for the sub-division was October 05, 2018. Consequently, the Company has issued total 16,79,05,170 equity shares of Rs. 2/- each in lieu of 3,35,81,034 equity shares of Rs. 10/- each. In order to maintain uniformity and better comparability, the Earnings Per Share (EPS) of previous periods have been restated.
- 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 result of the Company are available for investors at www.jmcprojects.com, www.nseindia.com and www.bseindia.com.

Date : January 31, 2019

Place : Mumbai

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 unaudited quarterly financial results and unaudited year to date 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 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 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').

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

Mumbai
31 January 2019