

# Economy: Macro, Micro & More

13

## Expected

August policy. The inflation forecast for the next fiscal year has been pegged at 5.1-5.6% in the first half and 4.5-4.6% in the second half, with risks tilted to the upside. The MPC is tasked with keeping consumer inflation at 4% with a band of two percentage points on either side.

"Over the last six weeks, the US10-year yield has hardened by 40-50 ba-

sis points and that is a fair bit of movement," Patel told reporters. "Over the last six months, domestic inflation has increased. In part of course this has been due to the hardening of crude prices. Because of the uptick in economic growth, there are now competing demands for financial capital, which puts upward pressure on all returns." The repo rate, at which the central bank lends to banks, was held at 6% and the reverse repo rate, at which it pays banks for parking surplus funds, was maintained at 5.75%. All other rates also re-

mained the same. The six-member MPC voted five-to-one in favour of the status quo on interest rates. RBI deputy governor Michael Patra voted for a rise in the policy rate by 25 basis points. A basis point is 0.01 percentage point.

"The monetary policy was far less hawkish than expected given that RBI's inflation target had been busted, fiscal limits breached and uncertainty on critical prices such as oil and local food prices has multiplied," said Abheek Barua, economist at HDFC Bank. "Not only did the stance remain neutral, there

were no indications of an imminent rate hike by the RBI. The governor chose not to discuss financial stability in detail despite the global financial market rout. This was done carefully so as to avoid another bout of panic in domestic markets."

Monetary policy challenges include the inflationary threat due to rising food prices, higher government spending that could crowd out private investment and increased oil prices. The recent selloff in the global financial markets is the latest headache for policy makers.



## JMC Projects (India) Limited

(A Kalpataru Group Enterprise)  
CIN : L45200GJ1986PLC008717

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

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### EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(₹ in Lakhs)				
Sr. No.	Particulars	Quarter Ended 31/12/2017	Nine Months Ended 31/12/2017	Quarter Ended 31/12/2016
1	Total Income from operations (net)	70,971	204,628	55,667
2	Net Profit for the period (before tax and exceptional item)	3,362	10,042	2,107
3	Net Profit for the period before tax (after exceptional item)	3,362	10,042	2,107
4	Net Profit for the period after tax and after exceptional item	2,372	7,040	1,819
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,366	7,024	1,832
6	Equity Share Capital (Face Value ₹ 10/-)	3,358	3,358	3,358
7	Other Equity (excluding Revaluation Reserve)*	-	-	-
8	Earnings Per Share (of ₹ 10/- each) (not annualised)			
	(a) Basic :	7.06	20.96	5.42
	(b) Diluted :	7.06	20.96	5.42

\* Reserve excluding revaluation reserves for the year ended as on March 31, 2017 was Rs.65,615 Lakhs.

#### Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 07, 2018. The Statutory Auditors of the Company have conducted limited review of these financial results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is primarily engaged in the business of Engineering, Procurement & 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 Indian Accounting Standard 108 "Operating Segments" there is a single reportable segment "Infrastructure EPC."
- The Government of India introduced the Goods and Service Tax ('GST') with effect from July 01, 2017 which replaces various indirect taxes. As per Ind AS 18, revenue for the period ended September 30, 2017 and December 31, 2017 is reported net of GST. Revenue from operations of periods upto June 30, 2017 are reported inclusive of indirect taxes which now is subsumed in GST. The nine months period upto December 31, 2017 includes indirect taxes upto June 30, 2017.
- Figures for the previous period have been regrouped / rearranged wherever necessary to confirm to the presentation of the current period.
- The above is an extract of the detailed format of quarterly and annual financial results filed with BSE Ltd. and National Stock Exchange of India Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results are available on the stock exchange websites ([www.bseindia.com/](http://www.bseindia.com/) / [www.nseindia.com](http://www.nseindia.com)) as well as on Company's website [www.jmcprojects.com](http://www.jmcprojects.com)

For & on behalf of the Board of Directors  
For JMC Projects (India) Limited

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

Date : February 07, 2018  
Place : Mumbai



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