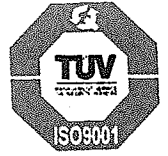


JMC Projects (India) Limited

ENGINEERS & CONSTRUCTORS
(A Kalpataru Group Enterprise)

Corporate Office : 6th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400055
Phone : +91-22-3005 1500 • Fax : +91-22-3005 1555 • www.jmcprojects.com



November 13, 2017

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

Subject: Press Release and Investor's/Analyst Presentation

Dear Sir / Madam,

This is to inform that JMC Projects (India) Limited (the Company) and its holding Company Kalpataru Power Transmission Limited (KPTL) have announced their Unaudited Financial Results for the second quarter & half year ended September 30, 2017 today.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of press release and Investor's/Analyst Presentation on Unaudited Financial Results of the Company.

Further, we are pleased to inform that the Company has secured new orders / notification of award worth Rs. 451 Crores.

This is for your information & records please.

Thanking you,

For **JMC Projects (India) Limited**

Samir Raval
Company Secretary & Compliance Officer



Encl.: As above

- **KPTL REVENUE GROWTH OF 7.0% YOY (+9.6% YOY ADJUSTED FOR THE IMPACT OF EXCISE DUTY)**
- **KPTL EBITDA MARGINS AT 10.9% IN Q2 FY18**
- **KPTL NEW ORDER INFLOWS OF RS 757 CRORES; YTD RS 5,023 CRORES**
- **JMC REVENUE GROWTH OF 24.2% YoY; EBITDA MARGIN REACHES DOUBLE DIGIT AT 10.0%; PAT GROWTH OF 109.5% YOY**

Mumbai, November 13, 2017: Kalpataru Power Transmission Limited (KPTL), a leading global EPC player and its subsidiaries JMC Projects (India) Limited (JMC) and Shree Shubham Logistics Ltd. (SSL) have announced their results for the quarter ended September 30, 2017

KPTL Standalone financial result highlights

- Revenue at Rs 1,223 Crores, growth of 7.0% YoY (growth of +9.6% adjusted for the impact of Excise Duty); Revenue growth in excess of 50.0% YoY in Railways and 24.0% YoY in the Pipeline business.
- EBITDA margin at 10.9% for the quarter; first half EBITDA margin at 11.1%
- Finance cost reduction of 25.8% YoY in Q2 FY18
- PBT margin at 8.7% for the quarter
- Order book of Rs 9,620 Crores as on September 30, 2017 (excluding orders received in October and November 2017)

JMC Standalone financial result highlights

- Revenue at Rs 659 Crores (+ 24% YoY) as a result of improved project execution
- EBITDA margin at 10.0% and PBT margin at 5.1% for Q2 FY18
- PAT increased by 109.5% YoY in Q2 FY18; first half PAT growth of 100.0% YoY
- Order book of Rs 6,569 Crores as on September 30, 2017.

SSL Standalone financial result highlights

- Revenue growth of 82.4% YoY; Warehouse utilization improved to 70%
- EBITDA at Rs 7.0 Crores, EBITDA margin at 40.1%, a sequential improvement over previous quarters.
- PBT negative but there are clear signs of visible improvement.

New orders

KPTL has secured new orders / notification of award of Rs 757 Crores. The details are as follows:

- Orders totaling Rs 245 Crores for Substations and Transmission line in the West Africa.
- An order for 220kV Transmission line in Afghanistan for Rs 97 Crores
- Railway Electrification order of Rs 387 Crores for Satara (excl.) – Miraj (incl.) – Kolhapur Section of Central Railway from PGCIL.
- An order for mechanical works of Rs 28 Crores for refinery project

JMC has secured new orders / notification of award of Rs 451 Crores. The details are as follows:

- Two residential projects in West and South India totaling Rs 342 Crores
- An order for construction of academic block from an educational institute of Rs 40 Crore
- An order for civil works for a coal handling plant of Rs 69 Crores

Management Comments

Mr Manish Mohnot, Managing Director & CEO - KPTL commented:

“The first half revenue at KPTL was temporarily impacted due to GST related factors. We expect to deliver on our projected growth in excess of 15% for full year. We are also confident of achieving our order inflow targets in the range of Rs 7,500 Crores to Rs 8,000 Crores for the current year at KPTL.

At JMC, we have delivered on our projections with revenue growth of 22% and an EBITDA margins of 9.9% in the first half, with a good visibility of order pipeline.”

About Kalpataru Power Transmission Limited (KPTL)

KPTL is one of the largest and fastest growing specialized EPC companies in India engaged in power transmission and distribution, oil and gas pipeline, railways, other infrastructure development, civil contracting and warehousing and logistics business with a strong international presence. The company is currently executing several contracts in India, Africa, Middle East, CIS, SAARC and Far East.

About JMC Projects (India) Limited (JMC)

JMC, a subsidiary of Kalpataru Power Transmission Limited, is India’s leading contracting company. With its strong focus on customer satisfaction, project management and execution capabilities, JMC has emerged as one of the leading civil EPC Company. JMC’s capabilities span the entire gamut of construction – civil & structural, mechanical, electrical and fire-fighting engineering for all major industries and project types.



KALPA-TARU
POWER TRANSMISSION LIMITED

Analyst Presentation

Q2 FY18 Results – November 13, 2017



Disclaimer



This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward looking statements.

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- **Key Highlights of the quarter – Q2 FY18**
- **KPTL Standalone**
- **JMC Standalone**
- **SSL Standalone**

Key Financial Highlights – Q2 FY18



KPTL

- Sales increased by 7.0% YoY
 - Sales increased by 9.6% YoY adjusted for the impact of Excise Duty
 - Core EBIDTA margin at 10.9%
 - PBT margin at 8.7%
 - PAT margin at 5.8%
 - New Order Intake of Rs 1,081 Crs in Q2; YTD order intake of Rs 5,023 Crs
-

JMC

- Sales increased by 24.2% YoY
 - Core EBIDTA margin at 10.0%
 - PBT margin at 5.1%
 - PAT margins at 3.8%
 - New Order Intake of Rs 292 Crs in Q2; YTD order intake of Rs 1,161 Crs
-

Financial Highlights – KPTL Standalone



Amount in Rs Crs

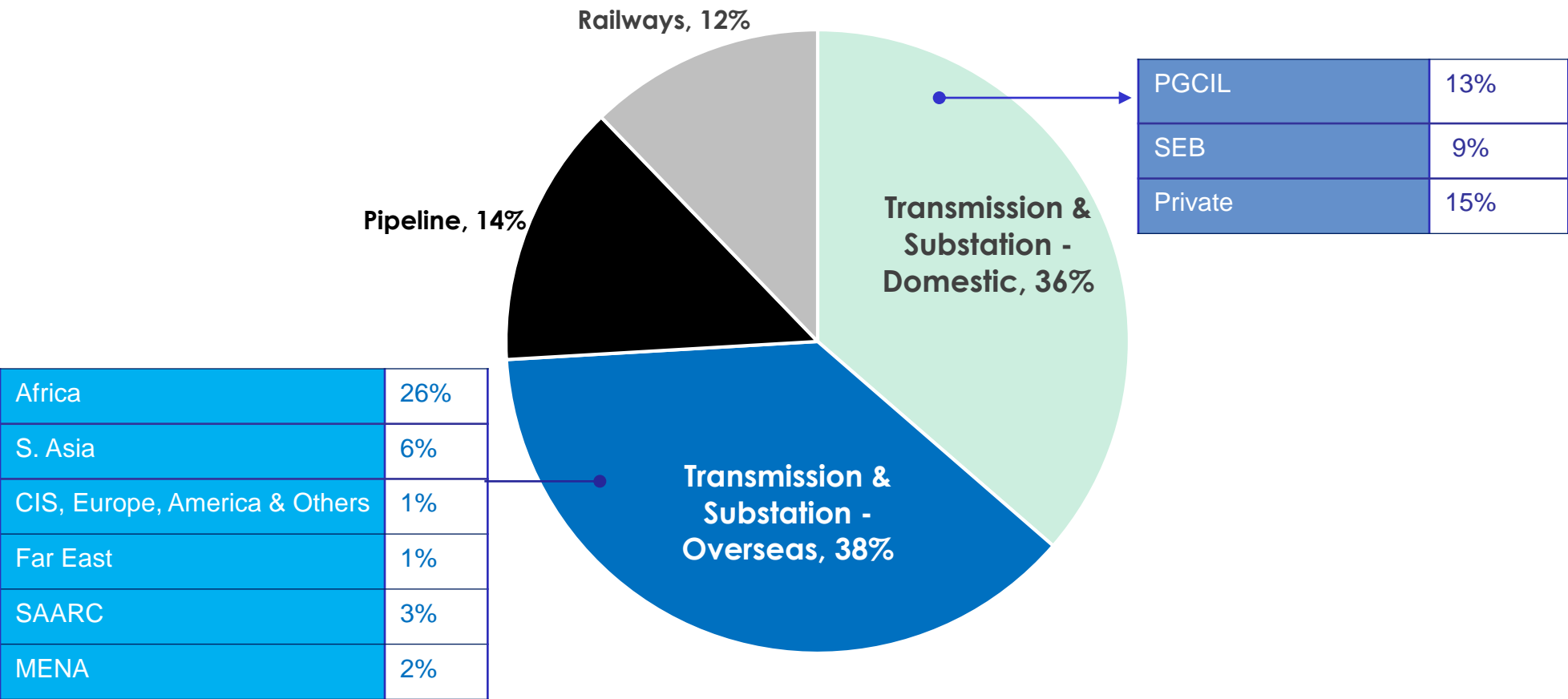
Growth	H1 FY18	H1 FY17	Particulars	Q2 FY17	Q2 FY18	Growth
4%	2,429.7	2,330.6	Revenue	1,143.3	1,222.8	7%
7%	270.1	252.8	Core EBIDTA (excl. other income)	122.0	132.9	9%
-19%	44.0	54.5	Finance Cost	29.7	22.0	-26%
15%	214.3	187.0	PBT	88.3	106.6	21%
16%	141.9	122.3	PAT	57.8	71.5	24%
	11.1%	10.8%	Core EBIDTA Margin	10.7%	10.9%	
	8.8%	8.0%	PBT Margin	7.7%	8.7%	
	5.8%	5.2%	PAT Margin	5.1%	5.8%	

Q1 FY18	Particulars	Q2 FY17	Q2 FY18	Difference	
				y-o-y	q-o-q
786.8	Loan Funds	761.5	755.3	(6.2)	(31.5)
313.6	(+) Long Term borrowings	240.4	405.6	165.2	92.0
236.5	(+) Short Term borrowings	374.6	215.0	(159.6)	(21.5)
236.8	(+) Current maturities of long term debt	146.5	134.7	(11.8)	(102.1)
100.1	(-) Cash & Cash Equivalent	331.5	52.8	(278.8)	(47.3)
686.7	Net Debt	430.0	702.5	272.5	15.8

KPTL Standalone Order Book Status



Order Book of Rs 9,620 Crores as on 30th September 2017



KPTL has secured new orders of Rs 1,814 Crores in Q3 till date

Financial Highlights – JMC Standalone



Amount in Rs Crs

Growth	H1 FY18	H1 FY17	Particulars	Q2 FY17	Q2 FY18	Growth
22%	1,326.0	1,089.9	Revenue	530.9	659.2	24%
25%	131.1	104.5	Core EBIDTA (excl. other income)	51.6	65.7	27%
-6%	41.9	44.4	Finance Cost	20.9	21.8	4%
87%	66.8	35.7	PBT	18.5	33.6	82%
100%	46.7	23.3	PAT	12.0	25.2	109%
	9.9%	9.6%	Core EBIDTA Margin	9.7%	10.0%	
	5.0%	3.3%	PBT Margin	3.5%	5.1%	
	3.5%	2.1%	PAT Margin	2.3%	3.8%	

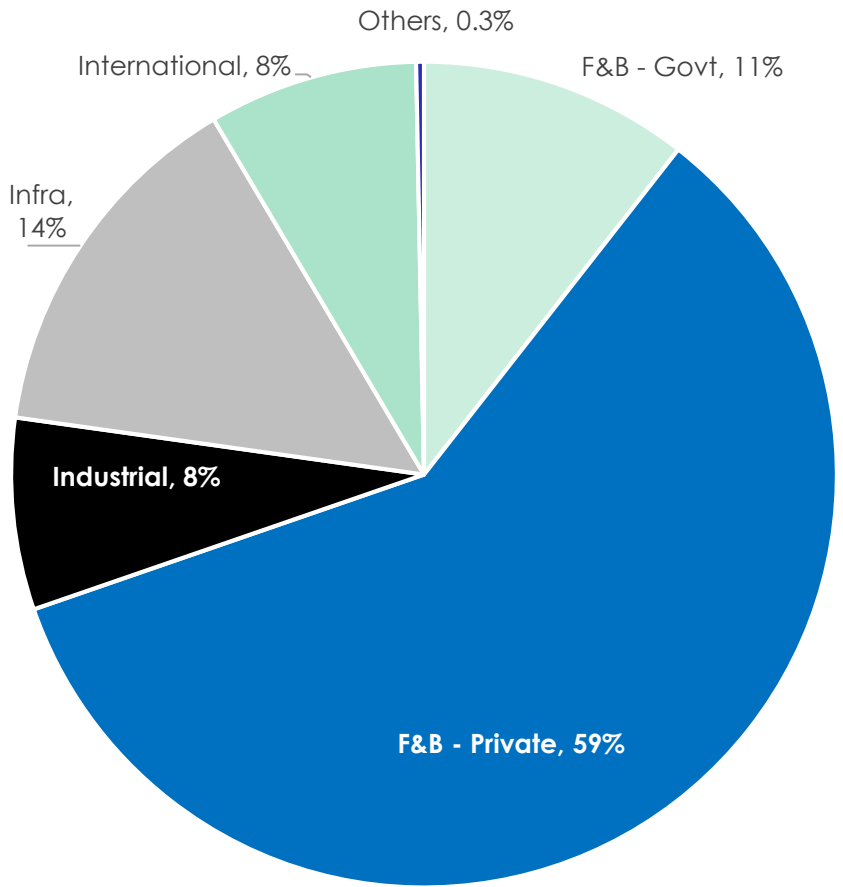
Q1 FY18	Particulars	Q2 FY17	Q2 FY18	Difference	
				y-o-y	q-o-q
668.7	Loan Funds	672.9	777.3	104.4	108.6
231.9	(+) Long Term borrowings	243.1	312.7	69.6	80.8
377.0	(+) Short Term borrowings	314.2	405.6	91.4	28.7
59.8	(+) Current maturities of long term debt	115.6	59.0	(56.7)	(0.9)
26.2	(-) Cash & Cash Equivalent	30.7	41.5	10.8	15.3
642.5	Net Debt	642.2	735.8	93.6	93.3

* Loan Funds include Buyers credit

JMC Standalone Order Book Status



Order Book of Rs 6,569 Crs as on 30th September 2017



JMC has secured new orders of Rs 292 Crores in Q2 and Rs 159 Crores in Q3 till date

Financial Highlights – SSL Standalone



Amount in Rs Crs

Growth	H1 FY18	H1 FY17	Particulars	Q2 FY17	Q2 FY18	Growth
1%	30.8	30.6	Revenue	9.5	17.3	82%
	9.4	(11.5)	Core EBIDTA (excl. other income)	(7.2)	7.0	
-15%	20.3	23.7	Finance Cost	11.4	10.5	-8%
	(17.3)	(40.4)	PBT	(22.2)	(7.0)	
	(17.3)	(40.4)	PAT	(22.2)	(7.0)	
	30.6%	-37.4%	Core EBIDTA Margin	-75.9%	40.1%	
	-56.3%	-132.1%	PBT Margin	-233.7%	-40.2%	
	-56.3%	-132.1%	PAT Margin	-233.7%	-40.2%	

Q1 FY18	Particulars	Q2 FY17	Q2 FY18	Difference	
				y-o-y	q-o-q
417.8	Loan Funds	425.2	410.5	(14.8)	(7.4)
381.6	(+) Long Term borrowings	381.9	351.7	(30.2)	(29.9)
2.8	(+) Short Term borrowings	12.1	3.0	(9.1)	0.2
33.4	(+) Current maturities of long term debt	31.3	55.8	24.5	22.4
3.0	(-) Cash & Cash Equivalent	3.5	1.4	(2.0)	(1.5)
414.8	Net Debt	421.8	409.0	(12.8)	(5.8)

Other Developments



❖ Road BOOT projects

- All Road BOOT projects are operating on full length and full toll basis

❖ Transmission Line BOOT Projects

- **Jhajjar Transmission line; Haryana** – Operational since over 4 years; Average system availability 99.8% in H1
- **Satpura Transmission line; MP** – Operational since last 2 year; Average system availability ~100% in H1
- **Alipurduar Transmission Line in West Bengal and Bihar**- All requisite permissions and approvals are in place. Project execution is progressing well. Scheduled commissioning in March 2019.
- **Kohima-Mariani Transmission Project** – Approvals under process. Transmission license & tariff adoption orders received

❖ Developmental projects

- **Thane IT Park project – ‘Kalpataru Prime’**
 - ~40% of the area sold
 - ~60% of the area leased; expect to start selling this in tranches starting Q4 FY18
- **Indore residential projects - ‘Kalpataru Grandeur’**
 - Sale commitment for approximately 25% of the residential saleable area
 - A promotional event conducted recently is likely to create a strong sales pipeline
 - Project completion likely by June 2019



Thank You