

Embracing Sustainable Growth

Riding out of the Storm



Buildings & Factories



Urban Infra



Water

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02-25

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Key Highlights for FY 2020-21

₹ **3,689** Crore
Revenue from operations

₹ **332** Crore
Core EBITDA

₹ **71** Crore
PAT

₹ **14,009** Crore
Order book value as on 31st March 2021

Best Year
In terms of new order win

You can also find this report online on: www.jmcprojects.com

Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forwardlooking statement, whether as a result of new information, future events or otherwise.



Triumph often remains concealed in challenges.

For us, every hurdle on our path creates opportunities to redefine our limits.

The past year has brought to the fore difficulties that tested our limits. At JMC, we were determined to ride out the storm and deeply evaluate our strategies. What transpired was an inspired effort that infused new momentum into our endeavours. From recording our best year in terms of order wins to preparing for the future, we were consistently fortifying our strengths and paving ways for a better tomorrow. Today, we stand at the cusp of phenomenal success – carrying forward our learnings and laying the foundation for sustainable growth.



Who We Are

JMC Projects (India) Ltd., a subsidiary of Kalpataru Power Transmission Ltd. (KPTL), is amongst the leading civil construction and infrastructure EPC companies in India. JMC's diversification across various business streams and high focus on quality, safety and sustainability strengthens its competitive position.

With around 40 years of experience in construction and civil contracting, JMC had developed a notable position in select markets in India. JMC has presence in construction of residential buildings, commercial complexes, institutional buildings, industrial projects, water infrastructure, roads and highways and urban infrastructure projects. JMC has expanded its footprints to international markets with a strong presence in Ethiopia, Sri Lanka, Mongolia and Maldives. JMC also has four fully operational road BOOT projects in India.



INSPIRED BY OUR Vision

To be a preferred global EPC partner, delivering sustainable growth and enhancing stakeholder's value through innovative solutions and inspired people.



DRIVEN BY OUR Mission

Building Infrastructure for Better Life



STRENGTHENED BY OUR Values



Business Ethics



Quality



Respect



Pride



Humility



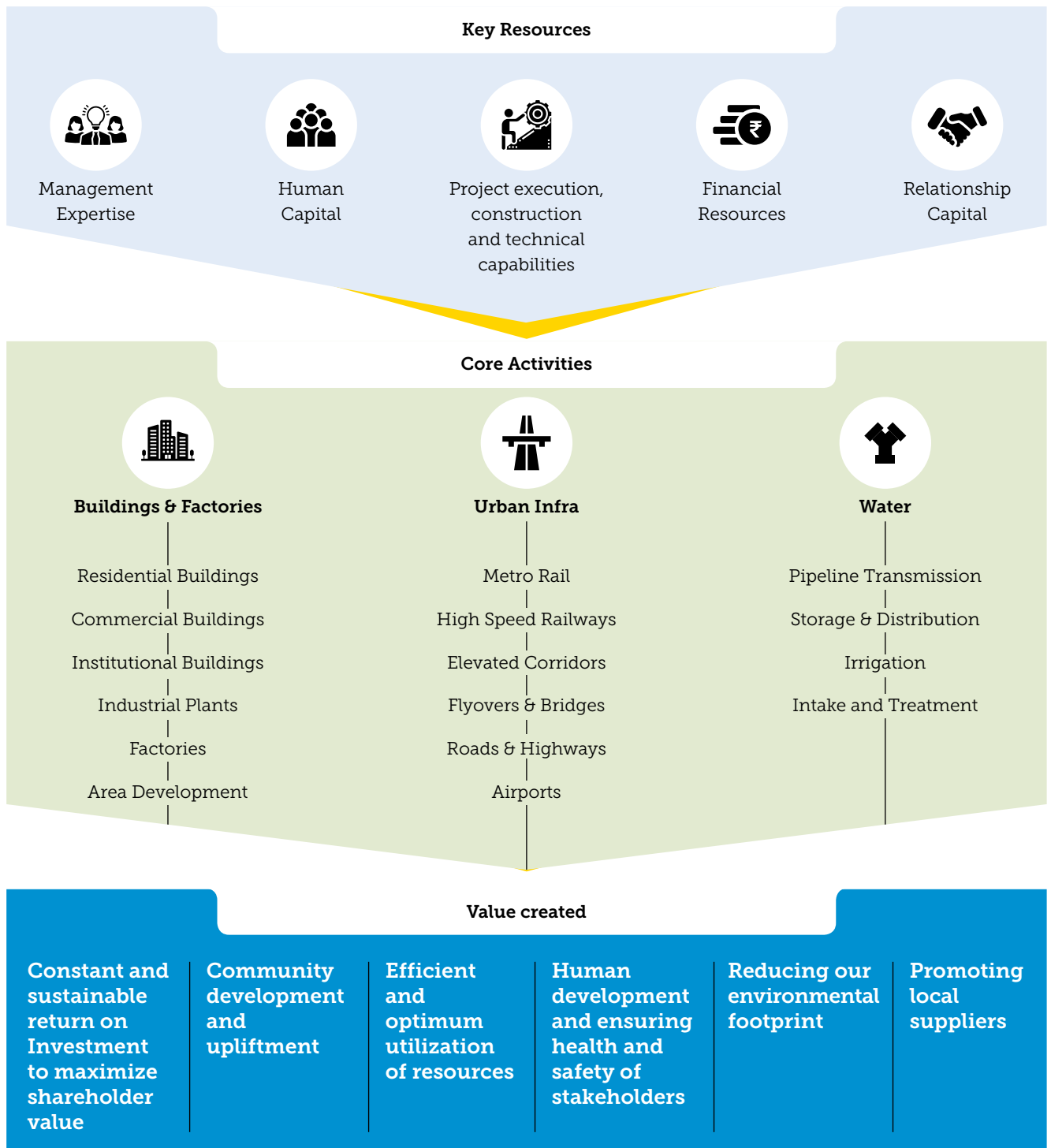
Prudence

OUR GLOBAL

Presence



Our value creation philosophy



Our Business Streams

Buildings and Factories

We are among the leading companies offering EPC services for the design and construction of Residential, Commercial and Institutional Buildings, Factories, and Industrial EPC Projects. We have capabilities to undertake MEP, HVAC, Facade, Finishing and Interior projects on EPC basis. Our established pan-India presence, with robust, performance driven customer relationship management helps us to bag repeat orders from most of our clients.

Key Highlights for FY 2020-21

- Completed a Shipyard Project in Goa, Supreme Court complex in Delhi, AIIMS Hospital facilities across multiple cities, NTPC townships, Central University in Gaya, besides multiple residential and commercial projects in private sector
- Signed agreement to construct 2,000 social housing units in Maldives
- Commenced construction works for IIT Tirupati

75+

ongoing projects in India with leading real estate developers and government clients

Water

JMC is among the leading companies offering EPC services for the design and construction of Water Intake, Treatment, Storage, Supply, Distribution and Operation & Maintenance Projects, Irrigation Projects, River Linking Projects etc.

Key Highlights for FY 2020-21

- Strong order book across the states of Odisha, Jharkhand, Bihar, Uttar Pradesh and Punjab
- Completed the river linking project in Ujjain, India and the water supply project in Sri Lanka
- Secured EPC works in Mongolia and Maldives

All time high order book of over

₹ **4,800** Crore

in Water business as on 31st March 2021

Urban Infra

JMC offers EPC services for the design and construction of Highways, Bridges & Flyovers, Metro Rail Corridors Stations, Transit Terminals & Hubs. We possess capability to undertake Metro Rail Underground Structures and High Speed Rail Structures on EPC basis. We have established pan India presence, with the core asset base providing competitive advantage.

Key Highlights for FY 2020-21

- Developed capability and bidding for Metro Rail Underground Structures and High Speed Rail projects
- Completed a Flyover near Mumbai
- Following the near completion of the second Highway project in Ethiopia



Financial Highlights

	(₹ in Crore)				
Standalone	2016-17	2017-18	2018-19	2019-20	2020-21
Revenue from Operations	2,328	2,756	3,253	3,713	3,689
Growth %	-3.0%	18.4%	18.0%	14.1%	-0.7%
Total Expenditure	2,117	2,471	2,916	3,381	3,357
Operating Profit (PBDIT)	225	302	362	359	358
Core EBITDA****	211	285	337	411	332
Interest	84	86	95	125	114
Profit Before Depreciation and Tax (PBDT)	141	217	267	234	244
Depreciation	57	72	78	117	142
Profit Before Tax (PBT)	84	145	189	117	102
Provision for IncomeTax / FBT / Deferred Tax	26	39	46	38	31
Profit After Tax (PAT)	58	106	142	79	71
Net Worth	690	789	923	970	1,018
Long Term Borrowings	231	314	390	497	350
Short Term Borrowings (including current maturity of long term debts)	406	422	375	353	445
Total Borrowings	637	737	766	850	795
Capital Employed (Net Worth + Total Borrowings)	1,327	1,526	1,689	1,819	1,814
Debt Equity Ratio (Total)	0.92:1	0.93:1	0.83:1	0.88:1	0.78:1
Debt Equity Ratio (Long Term)	0.34:1	0.40:1	0.42:1	0.51:1	0.34:1
Book Value per Equity Share (₹)*	41.1	47.0	55.0	57.8	60.7
Earning per Equity Share (₹)*	3.5	6.3	8.5	4.7	4.2
Equity Dividend %	15.0%	30.0%	35.0%	35.0%	35.0%
Operating Profit %	9.7%	11.0%	11.1%	9.7%	9.7%
Core EBITDA Margin %	9.1%	10.3%	10.4%	11.1%	9.0%
Profit Before Tax %	3.6%	5.3%	5.8%	3.1%	2.8%
Profit after Tax %	2.5%	3.9%	4.4%	2.1%	1.9%
Return (Pre-tax) on Average Network %	12.6%	19.6%	22.0%	12.3%	10.3%
Return on Average Capital Employed %**	12.4%	16.2%	17.6%	13.8%	11.9%
Order Backlog at the year end***	7,047	7,616	9,962	9,546	14,009
No. of Employees	3,279	3,324	3,781	3,600	3,766

* In FY : 2018-19, the Company with requisite approval in place has sub-divided the face value of equity shares of the Company from ₹ 10/- each to ₹ 2/- each. The record date for the sub-division was October 05, 2018. Book value per share and Earnings Per Share (EPS) of previous periods have been restated.

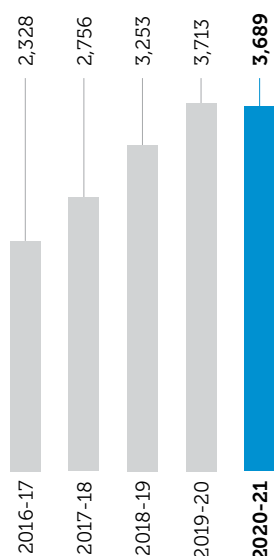
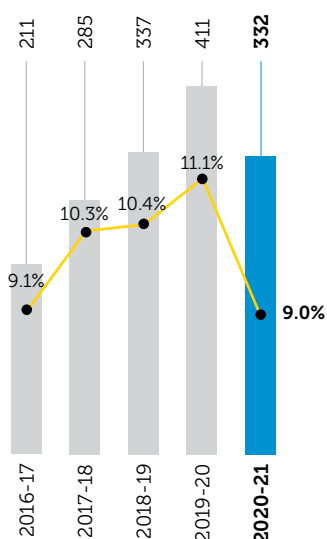
** For calculating Return, interest is added back in Profit before tax.

*** Includes orders in the name of Joint Ventures.

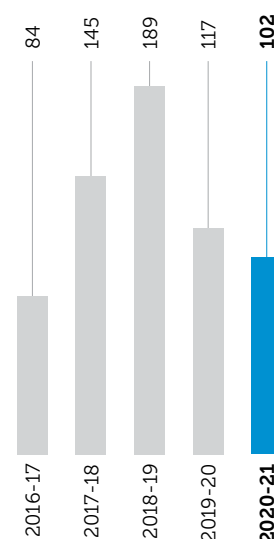
**** Core EBITDA = Operating Profit (PBDIT) - Other Income (Core EBITDA for FY 2019-20 excludes impact of ECL provision made towards loans/ advances given to subsidiary.)

Revenue from Operations

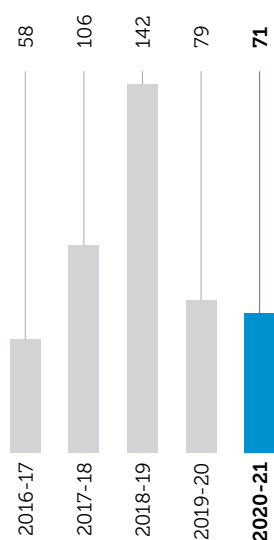
(₹ in Crore)

**Core EBITDA** (₹ in Crore)**Core EBITDA Margin** (in %)**PBT**

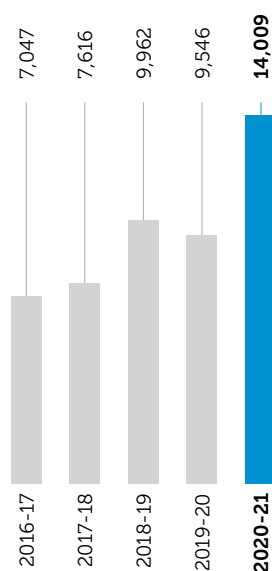
(₹ in Crore)

**PAT**

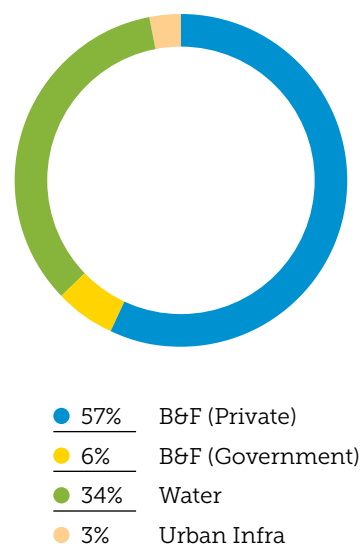
(₹ in Crore)

**Order book value**

(₹ in Crore)

**Order Book composition**

(in %)



Message from CEO & MD

I'd like to thank all our employees for their dedication, and their families for their unfailing support. Your hard work has carried the company through this difficult time.”



Dear Shareholders

The year 2020-21 has proved quite challenging and distressing to say the least. The unfathomable threat to humanity and economy at large caused by Covid-19, still continues to cause hardships. Despite this crisis, we made it through. Working together, we ensured business continuity and timely delivery of projects, and wrapped up 2020-21 on a satisfactory note.

When COVID-19 first hit, we took swift action to contain and prevent the spread of the virus. Our first priority was

to ensure the safety and well-being of our employees, and then to resume operations in a systematic and responsible way. Despite the pandemic, our employees in over 100 project sites have been working closely with our vendors, sub-contractors and customers to guarantee stable operations.

I'd like to thank all our employees for their dedication, and their families for their unfailing support. Your hard work has carried the company through this difficult time. I would