

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014**

**PART - I**

Rs. in Lacs except per share data

Particulars	3 Months ended 30.06.14	Preceding 3 Months ended 31.03.14	Corresponding 3 Months ended 30.06.13	Accounting Year ended 31.03.14
	Unaudited	Audited	Unaudited	Audited
<b>Gross Sales from operations</b>	<b>221,349</b>	<b>221,019</b>	<b>221,564</b>	<b>904,271</b>
1 <b>Income from Operations</b>				
a) Net Sales from operations (net of excise duty)	208,598	209,166	209,310	855,960
b) Other Operating Income	301	309	194	813
<b>Total Income</b>	<b>208,899</b>	<b>209,475</b>	<b>209,504</b>	<b>856,773</b>
2 <b>Expenses</b>				
a) Cost of materials consumed	154,443	155,375	161,573	675,436
b) Purchases of Stock- in- trade	155	54	637	698
c) Changes in Inventories of Finished goods and Stock -in- process	1,238	5,205	3,995	(7,647)
d) Employee benefits expense	4,381	4,131	3,665	16,192
e) Depreciation and amortisation expense	6,490	6,782	5,404	24,505
f) Other Expenses	27,899	24,934	23,736	100,900
<b>Total Expenditure</b>	<b>194,606</b>	<b>196,481</b>	<b>199,010</b>	<b>810,084</b>
3 <b>Profit from Operations before Other Income, Finance cost, Exchange Difference &amp; Exceptional Items (1-2)</b>	<b>14,293</b>	<b>12,994</b>	<b>10,494</b>	<b>46,689</b>
4 Other Income	67	(419)	470	1,256
5 <b>Profit from ordinary activities before finance cost, Exchange Difference &amp; Exceptional Items (3+4)</b>	<b>14,360</b>	<b>12,575</b>	<b>10,964</b>	<b>47,945</b>
6 a) Finance Costs (Net) (Refer Note No. 6)	8,978	9,205	6,425	31,616
b) Exchange Difference & Derivative (Gain)/Loss (Net)	486	(1,287)	9,531	12,537
7 <b>Profit/(Loss) from ordinary activities after Finance costs &amp; Exchange Difference but before Exceptional Items (5-6)</b>	<b>4,896</b>	<b>4,657</b>	<b>(4,992)</b>	<b>3,792</b>
8 Exceptional Items	-	-	-	3,671
9 <b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>4,896</b>	<b>4,657</b>	<b>(4,992)</b>	<b>121</b>
10 Tax Expenses (Including Deferred Tax)	2,107	1,815	(886)	1,427
11 <b>Net Profit /(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>2,789</b>	<b>2,842</b>	<b>(4,106)</b>	<b>(1,306)</b>
12 Extraordinary Item (net of expense Rs. Nil)	-	1,877	-	1,877
13 <b>Net Profit/(Loss) for the Period / Year</b>	<b>2,789</b>	<b>4,719</b>	<b>(4,106)</b>	<b>571</b>
14 Paid Up Equity Share Capital (Refer Note No. 5) (Face Value of Share Rs. 10/- each)	<b>6,544</b>	<b>6,532</b>	<b>7,271</b>	<b>6,532</b>
15 Reserves Excluding Revaluation Reserve (As per Audited Balance Sheet of Previous Accounting Year)	-	-	-	180,450
16 Earning Per Share (Before Extraordinary items)				
-Basic (Rs.) (*Not Annualised)	4.14*	4.22*	(5.76)*	(2.38)
- Diluted (Rs.) - (*Not Annualised)	4.13*	4.22*	(5.76)*	(2.38)
17 Earning Per Share (After Extraordinary items)				
-Basic (Rs.) (*Not Annualised)	4.14*	7.10*	(5.76)*	0.35
- Diluted (Rs.) - (*Not Annualised)	4.13*	7.09*	(5.76)*	0.35

**PART- II**

<b>A. PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding				
	-No of Shares	27,785,535	28,018,230	37,373,960	28,018,230
	-Percentage of Shareholding	42.46	42.89	51.40	42.89
2	Promoters and Promoter group Share holding				
	a)Pledged / Encumbered *				
	Number of Shares	3,200,000	3,200,000	2,000,000	3,200,000
	Percentage of Shares ( as a % of the total Shareholding of Promoter and Promoter Group )	8.50	8.58	5.66	8.58
	Percentage of Shares ( as a % of the total Share capital of the company )	4.89	4.90	2.75	4.90
	b) Non-encumbered				
	Number of Shares	34,456,617	34,106,617	33,340,849	34,106,617
	Percentage of Shares ( as a % of the total Shareholding of Promoter and Promoter Group )	91.50	91.42	94.34	91.42
	Percentage of Shares ( as a % of the total Share capital of the company )	52.65	52.21	45.85	52.21

<b>B. INVESTOR COMPLAINTS</b>		
		<b>3 Months ended 30.06.14</b>
<b>Particulars</b>		
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed of during the quarter		1
Remaining unresolved at the end of the quarter		Nil

**Notes :**

- The Board of Directors approved the above mentioned financial results, duly reviewed by audit committee at its meeting held on 13th August, 2014 and its release.
- The financial results are in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) -" Interim Financial Reporting".
- The Statutory auditors of the Company have carried out a Limited Review of the results for the quarter ended 30th June, 2014 in accordance with clause 41 of the Listing Agreement.
- The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements. The financial statements of subsidiaries have been prepared by following accounting principles prevailing in the respective country of their incorporation.
- During the quarter, 117,305 Equity shares of Rs.10 each fully paid up have been allotted on exercise of option by the ESOS holders. The total ESOS outstanding as at 30th June, 2014 were 56,371 with an option to apply for one fully paid up equity share of face value of Rs.10/- each at an exercise price of Rs.60 per option.
- Finance Costs (Net) consist of the followings :

Particulars	Rs. in Lacs			
	<b>3 Months ended 30.06.14</b>	<b>Preceding 3 Months ended 31.03.14</b>	<b>Corresponding 3 Months ended 30.06.13</b>	<b>Accounting Year ended 31.03.14</b>
A) Interest & Other Borrowing cost	9,351	9,353	6,613	31,975
B) Applicable Net loss on foreign currency transaction	91	2	1,143	2,487
Finance Cost (A+B)	9,442	9,355	7,756	34,462
Less : Interest Income	464	150	1,331	2,846
Finance Costs (Net)	8,978	9,205	6,425	31,616

- During the quarter, the company has revised depreciation rate on fixed assets based on the useful life specified in Schedule II of the Companies Act, 2013. Depreciation of Rs. 312 Lacs on accounts of assets whose useful life is already exhausted on 1st April 2014 and deferred tax of Rs. 106 Lacs thereon have been adjusted to General Reserve.

- 8 Status of various Green field projects undertaken by the step down subsidiaries is as under:
- At Geel, Belgium, PET plant executed through JBF Global Europe BVBA, has commenced production and is getting stabilized. Commercial deliveries of PET have started with effect from first week of July 2014.
  - At Bahrain, two lines of polyester film plant executed through JBF Bahrain SPC are in operation. The third line will be commissioned by mid september 2014.
  - At Mangalore, there has been satisfactory progress in the implementation of the 1.25 Million Tonnes per annum PTA project being executed through JBF Petrochemicals Ltd. The project is expected to be completed by mid 2015.
- 9 The Company opted to publish Consolidated Financial results. The standalone results of the Company will be available on Company's Website [www.jbfindia.com](http://www.jbfindia.com). Additional information on standalone basis are as follows.

Rs. in Lacs

Particulars	3 Months ended 30.06.14	Preceding 3 Months ended 31.03.14	Corresponding 3 Months ended 30.06.13	Accounting Year ended 31.03.14
	Unaudited	Audited	Unaudited	Audited
Net Sales from operations	116,489	121,826	118,178	478,115
Profit/(Loss) from Ordinary Activities before Tax	6,517	5,595	(5,146)	2,930
Net Profit/(Loss) for the Period / Year	4,397	3,689	(4,110)	1,502

- 10 Information about consolidated Primary (Geographical) Segments are as under .:

Rs. in Lacs

Particulars	3 Months ended 30.06.14	Preceding 3 Months ended 31.03.14	Corresponding 3 Months ended 30.06.13	Accounting Year ended 31.03.14
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b>				
(a) Domestic	116,608	121,588	118,718	479,618
(b) International	95,796	91,833	93,647	391,467
<b>Total</b>	<b>212,404</b>	<b>213,421</b>	<b>212,365</b>	<b>871,085</b>
Less: Inter Segment Revenue	3,438	4,365	2,391	13,056
<b>Total Revenue</b>	<b>208,966</b>	<b>209,056</b>	<b>209,974</b>	<b>858,029</b>
<b>2. Segment Results</b>				
(a) Domestic	8,770	6,904	6,976	30,187
(b) International	5,590	5,671	3,988	17,758
<b>Total</b>	<b>14,360</b>	<b>12,575</b>	<b>10,964</b>	<b>47,945</b>
Less: (i) Finance Cost (net)	8,978	9,205	6,425	31,616
(ii) Exchange Difference & Derivative Loss/(Gain) (Net)	486	(1,287)	9,531	12,537
(iii) Exceptional Items	-	-	-	3,671
<b>Total Profit Before Tax</b>	<b>4,896</b>	<b>4,657</b>	<b>(4,992)</b>	<b>121</b>
<b>3. Capital Employed</b>				
(Segment assets – Segment Liabilities)				
(a) Domestic	140,259	134,341	106,379	134,341
(b) International	49,667	54,132	81,917	54,132
<b>Total</b>	<b>189,926</b>	<b>188,473</b>	<b>188,296</b>	<b>188,473</b>

**Notes:-**

- As per Accounting Standard (AS) -17 on "Segment Reporting" the Company has identified and reported geographical as primary segment taking into account the differing risks and returns, the organization structure and the internal reporting system.
  - These segment are organized into two main business segment based on geographic :I) Domestic : Operations within India II) International : Operations outside India.
- 11 The figures in respect of the results for preceding quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and published year to date figures upto the third quarter ended December 31, 2013, in the financial year ended March 31, 2014.
- 12 Figures in respect of the previous period/Year have been regrouped or rearranged or reclassified wherever necessary to make them comparable.

For & on Behalf of the Board of Directors

BHAGIRATH C. ARYA  
CHAIRMAN

Place : Mumbai  
Date : 13th August, 2014