

STATEMENT OF STANDALONE 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
Gross Sales from operations	129,240	133,679	130,432	526,426
1 Income from Operations				
a) Net Sales from operations (Net of Excise Duty)	116,489	121,826	118,178	478,115
b) Other Operating Income	106	118	73	356
Total Income from operations (Net)	116,595	121,944	118,251	478,471
2 Expenses				
a) Cost of materials consumed	90,819	89,185	90,656	379,857
b) Purchases of Stock- in- trade	155	54	637	698
c) Changes in Inventories of Finished goods and Stock -in- process	798	9,790	4,952	3,077
d) Employee benefits expense	1,707	1,529	1,535	6,177
e) Depreciation and amortisation expense	2,293	2,893	2,700	11,222
f) Other Expenses	12,095	11,228	11,262	48,395
Total Expenses	107,867	114,679	111,742	449,426
3 Profit from Operations before Other Income, Finance costs, Exchange Difference & Exceptional Items (1-2)	8,728	7,265	6,509	29,045
4 Other Income	636	123	1,084	3,163
5 Profit from ordinary activities before finance costs, Exchange Difference & Exceptional Items (3+4)	9,364	7,388	7,593	32,208
6 a) Finance Costs (Net) (Refer Note No.5)	3,068	3,448	3,267	13,763
b) Exchange Difference & Derivative Loss/(Gain) (Net)	(221)	(1,655)	9,472	11,844
7 Profit/(Loss) from ordinary activities after Finance costs & Exchange Difference but before Exceptional Items (5-6)	6,517	5,595	(5,146)	6,601
8 Exceptional Items	-	-	-	3,671
9 Profit/(Loss) from Ordinary Activities before Tax (7+8)	6,517	5,595	(5,146)	2,930
10 Tax Expenses (Including Deferred Tax)	2,120	1,906	(1,036)	1,428
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	4,397	3,689	(4,110)	1,502
12 Extraordinary Item (net of expense Rs. Nil)	-	-	-	-
13 Net Profit/(Loss) for the Period / Year	4,397	3,689	(4,110)	1,502
14 Paid Up Equity Share Capital (Refer Note No.4) (Face Value of Share Rs.10/- each)	6,544	6,532	7,271	6,532
15 Reserves Excluding Revaluation Reserve (As per Audited Balance Sheet of Previous Accounting Year)	-	-	-	91,532
16 Earning Per Share - Basic (Rs.) - (*Not Annualised)	6.60*	5.52*	(5.77)*	1.70
- Diluted (Rs.) - (*Not Annualised)	6.59*	5.52*	(5.77)*	1.70

PART-II

A. PARTICULARS OF SHAREHOLDING					
S. No.	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
1	Public Shareholding				
	-Number 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.	INVESTOR COMPLAINTS	3 Months ended 30.06.14
	Particulars	
	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.
- 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 :

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
A) Interest & Other Borrowing cost	3,420	3,578	3,153	14,300
B) Applicable Net loss on foreign currency transaction	91	2	1,143	2,487
Finance Cost (A+B)	3,511	3,580	4,296	16,787
Less : Interest Income	443	132	1,029	3,024
Finance Costs (Net)	3,068	3,448	3,267	13,763

- 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.
- 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.
- In the opinion of the management, the company is engaged only in the business of producing polyester based products. As such, there are no separate reportable segments.
- 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.
- 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