

JBF INDUSTRIES LIMITED
Survey No. 273, Village: Athola, Silvassa, (D & NH)
CIN : L99999DN1982PLC000128

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015

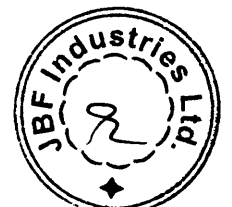
PART- I

Rs. in Lacs except per share data

Particulars	3 Months ended 31.03.15	Preceding 3 Months ended 31.12.14	Corresponding 3 Months ended 31.03.14	Accounting Year ended 31.03.15	Accounting Year ended 31.03.14
	Audited (Refer note no-12)	Unaudited	Audited (Refer note no-12)	Audited	Audited
Gross Sales from operations	2,23,034	2,49,290	2,21,019	9,28,659	9,04,271
1 Income from Operations					
a) Net Sales from operations (net of excise duty)	2,13,999	2,40,025	2,09,166	8,86,979	8,55,960
b) Other Operating Income	170	213	309	968	813
Total Income	2,14,169	2,40,238	2,09,475	8,87,947	8,56,773
2 Expenses					
a) Cost of materials consumed	1,32,332	1,77,511	1,55,375	6,53,113	6,75,436
b) Purchases of Stock-in-trade	-	2	54	157	698
c) Changes in Inventories of Finished goods and Stock-in-process	23,122	(3,489)	5,205	(593)	(7,647)
d) Employee benefits expense	7,081	6,689	4,131	23,532	16,192
e) Depreciation and amortisation expense	7,962	8,780	6,782	30,678	24,505
f) Other Expenses	28,592	32,739	24,934	1,19,489	1,00,900
Total Expenditure	1,99,089	2,22,232	1,96,481	8,26,376	8,10,084
3 Profit from Operations before Other Income, Finance cost, Exchange Difference & Exceptional Items (1-2)	15,080	18,006	12,994	61,571	46,689
4 Other Income	276	551	(419)	1,828	1,256
5 Profit from ordinary activities before finance cost, Exchange Difference & Exceptional Items (3+4)	15,356	18,557	12,575	63,397	47,945
6 a) Finance Costs (Net) (Refer Note No 3)	12,606	11,402	9,205	42,367	31,616
b) Exchange Difference & Derivative (Gain) / Loss (Net) (Refer Note No 4)	6,522	4,082	(1,287)	12,089	12,537
7 Profit/(Loss) from ordinary activities after Finance costs & Exchange Difference but before Exceptional Items (5-6)	(3,772)	3,073	4,657	8,941	3,792
8 Exceptional Items	-	-	-	-	3,671
9 Profit/(Loss) from Ordinary Activities before Tax (7-8)	(3,772)	3,073	4,657	8,941	121
10 Tax Expenses (Including Deferred Tax)	1,634	900	1,815	5,832	1,427
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(5,406)	2,173	2,842	3,109	(1,306)
12 Extraordinary Item (net of expense Rs. Nil)	-	-	1,877	-	1,877
13 Net Profit/(Loss) for the Period / Year	(5,406)	2,173	4,719	3,109	571
14 Paid Up Equity Share Capital (Face Value of Share Rs. 10/- each)	6,550	6,550	6,532	6,550	6,532
15 Reserves Excluding Revaluation Reserve (As per Balance Sheet)	-	-	-	1,75,506	1,80,450
16 Earning Per Share (Before Extraordinary items)					
-Basic (Rs.) (*Not Annualised)	(8.39)*	3.19*	4.22*	4.23*	(2.38)
-Diluted (Rs.) - (*Not Annualised)	(8.39)*	3.19*	4.22*	4.22*	(2.38)
17 Earning Per Share (After Extraordinary items)					
-Basic (Rs.) (*Not Annualised)	(8.39)*	3.19*	7.10*	4.23*	0.35
-Diluted (Rs.) - (*Not Annualised)	(8.39)*	3.19*	7.09*	4.22*	0.35

PART- II

A. PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
-No of Shares	3,01,70,862	3,01,70,862	2,80,18,230	3,01,70,862	2,80,18,230
-Percentage of Shareholding	46.06	46.06	42.89	46.06	42.89
2 Promoters and Promoter group Share holding					
a) Pledged / Encumbered					
Number of Shares	32,00,000	32,00,000	32,00,000	32,00,000	32,00,000
Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	9.06	9.06	8.58	9.06	8.58
Percentage of Shares (as a % of the total Share capital of the company)	4.89	4.89	4.90	4.89	4.90
b) Non-encumbered					
Number of Shares	3,21,26,617	3,21,26,617	3,41,06,617	3,21,26,617	3,41,06,617
Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	90.94	90.94	91.42	90.94	91.42
Percentage of Shares (as a % of the total Share capital of the company)	49.05	49.05	52.21	49.05	52.21



B. INVESTOR COMPLAINTS	
3 Months ended 31.03.15	
Particulars	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

Statement of Consolidated Assets & Liabilities as at 31st March 2015 is as under :

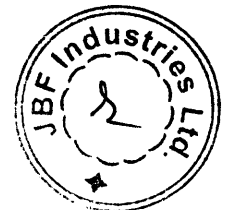
Particulars		As at 31st March, 2015 (Audited)	As at 31st March, 2014 (Audited)
A. EQUITY AND LIABILITIES			
1 Shareholders' Funds:			
(a) Share Capital		8,041	8,023
(b) Reserves and Surplus		1,75,506	1,80,450
	Sub-total - Shareholders' funds	1,83,547	1,88,473
2 Non Current Liabilities :			
(a) Long-term borrowings		6,16,717	4,55,870
(b) Deferred tax liabilities (net)		22,420	17,053
(c) Other Long term liabilities		2,551	3,523
(d) Long-term provisions		3,417	4,023
	Sub-total - Non-current liabilities	6,45,105	4,80,469
3 Current liabilities			
(a) Short-term borrowings		2,06,453	1,39,229
(b) Deferred Tax Liabilities		360	679
(c) Trade payables		1,11,325	1,18,413
(d) Other current liabilities		86,436	83,724
(e) Short-term provisions		9,965	7,264
	Sub-total - Current liabilities	4,14,539	3,49,309
	TOTAL - EQUITY AND LIABILITIES	12,43,191	10,18,251
B. ASSETS			
1 Non-current assets			
(a) Fixed assets		8,46,509	6,23,723
(b) Goodwill on Consolidation		10,921	10,482
(c) Non-current investments		236	260
(d) Long-term loans and advances		22,355	66,241
(e) Other Non-current assets		62	56
	Sub-total - Non-current assets	8,80,083	7,00,762
2 Current assets			
(a) Current investments		23	65
(b) Inventories		1,05,504	1,04,396
(c) Trade receivables		1,45,079	1,15,041
(d) Cash and Bank Balances		47,346	48,704
(e) Short-term loans and advances		64,027	47,679
(f) Other current assets		1,129	1,604
	Sub-total - Current assets	3,63,108	3,17,489
	TOTAL - ASSETS	12,43,191	10,18,251

Notes :

- The Board of Directors approved the above mentioned financial results, duly reviewed by audit committee at its meeting held on 27th May, 2015 and its release.
- The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements as notified in the Companies (Accounting Standards) Rules, 2006. The financial statements of subsidiaries have been prepared by following accounting principles prevailing in the respective country of their incorporation.
- Finance Costs (Net) consist of the followings :

Particulars	Rs. in Lacs				
	3 Months ended 31.03.15	Preceding 3 Months ended 31.12.14	Corresponding 3 Months ended 31.03.14	Accounting Year ended 31.03.15	Accounting Year ended 31.03.14
A) Interest & Other Borrowing cost	13,113	11,701	9,353	43,485	31,975
B) Applicable Net loss on foreign currency transaction	158	654	2	1,597	2,487
Finance Cost (A+B)	13,271	12,355	9,355	45,082	34,462
Less : Interest Income	665	953	150	2,715	2,846
Finance Costs (Net)	12,606	11,402	9,205	42,367	31,616

- Exchange difference & derivative (Gain)/Loss (Net) for the quarter and year ended 31st March 2015, includes loss of Rs.9,886 lacs and Rs.12,843 lacs respectively on restatement of USD borrowings in EURO by one of subsidiary company namely JBF Global Europe BVBA at Belgium, due to steep depreciation of EURO against USD.



- 5 During the period, 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 account of assets whose useful life was already exhausted on 1st April 2014 and deferred tax of Rs. 106 Lacs thereon have been adjusted to General Reserve.
- 6 During the year Company has incorporated new step down subsidiary namely "JBF TRADE INVEST PTE LTD" through its wholly owned subsidiary JBF Global Pte Ltd., Singapore.
- 7 Implementation of the 1.25 Million Tonnes per annum green field PTA project at Mangalore, being executed through Step down subsidiary JBF Petrochemicals Ltd is proceeding satisfactorily. Major Equipments have arrived at site. The project is expected to be completed by end of 2015.
- 8 The Board of Directors has approved the payment of dividend on 2.5 % Redeemable Preference Shares @ 2.5 % per annum and on 20 % Redeemable Preference Shares @ 20 % per annum based on their agreed terms.
- 9 The Board of Directors has recommended dividend @ Rs.2/- Per share on Equity shares of Rs.10/- each for the financial year 2014-15. The payment is subject to the approval of the shareholders in its Annual General Meeting.
- 10 The Company opted to publish Consolidated Financial results. The standalone results of the Company will be available on Company's Website www.jbfindia.com. Additional information on standalone basis are as follows.

Particulars	Rs. in Lacs				
	3 Months ended 31.03.15	Preceding 3 Months ended 31.12.14	Corresponding 3 Months ended 31.03.14	Accounting Year ended 31.03.15	Accounting Year ended 31.03.14
	Audited (Refer note no-12)	Unaudited	Audited (Refer note no-12)	Audited	Audited
Net Sales from operations	81,092	1,00,043	1,21,826	4,12,280	4,78,115
Profit from Ordinary Activities before Tax	4,487	3,777	5,595	20,054	2,930
Net Profit for the Period / Year	2,826	2,853	3,689	13,944	1,502

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

Particulars	Rs. in Lacs				
	3 Months ended 31.03.15	Preceding 3 Months ended 31.12.14	Corresponding 3 Months ended 31.03.14	Accounting Year ended 31.03.15	Accounting Year ended 31.03.14
	Audited (Refer note no-12)	Unaudited	Audited (Refer note no-12)	Audited	Audited
1. Segment Revenue					
(a) Domestic	81,327	1,00,165	1,21,588	4,12,859	4,79,618
(b) International	1,34,834	1,46,919	91,833	5,00,022	3,91,467
Total	2,16,161	2,47,084	2,13,421	9,12,881	8,71,085
Less: Inter Segment Revenue	1,716	6,295	4,365	23,108	13,056
Total Revenue	2,14,445	2,40,789	2,09,056	8,89,773	8,58,029
2. Segment Results					
(a) Domestic	7,366	7,893	6,904	33,230	30,187
(b) International	7,990	10,664	5,671	30,167	17,758
Total	15,356	18,557	12,575	63,397	47,945
Less: (i) Finance Cost (net)	12,606	11,402	9,205	42,367	31,616
(ii) Exchange Difference & Derivative Loss/(Gain) (Net)	6,522	4,082	(1,287)	12,089	12,537
(iii) Exceptional Items	-	-	-	-	3,671
Total Profit/(Loss) Before Tax	(3,772)	3,073	4,657	8,941	121
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Domestic	1,44,997	1,42,577	1,34,341	1,44,997	1,34,341
(b) International	38,550	50,557	54,132	38,550	54,132
Total	1,83,547	1,93,134	1,88,473	1,83,547	1,88,473

Notes:-

- i) 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.
- ii) These segment are organized into two main business segment based on geographic : I) Domestic : Operations within India II) International : Operations outside India.
- 12 The figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between Audited figures in respect of the full financial year and the year to date figures up to the third quarter of the respective financial years.
- 13 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 : 27th May, 2015

