JBF INDUSTRIES LIMITED

Survey No. 273, Village: Athola, Silvassa, (D & NH)

CIN: L99999DN1982PLC000128

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST ECEMBER, 2014

PART- I Rs in Lacs except per share data Year to date Year to date Preceding 3 3 Months Corresponding figures for the Accounting figures for the Months 3 Months Previous Year ended ended current ended 31.12.14 ended 31.12.13 period ended period ended 31.03.14 30.09.14 31.12.14 31.12.13 **Particulars** Unaudited Unaudited Unaudited Unaudited Unaudited Audited Gross Sales from operation 249,290 234,986 224,555 705,625 683,252 904,271 Income from Operations 240,025 a) Net Sales from operations (net of excise duty) 224.357 213.201 672.980 646.794 855 960 b) Other Operating Income 213 284 155 798 813 504 Total Income 240,238 224,641 213,356 673,778 647,298 856,773 2 Expenses a) Cost of materials consumed 177.511 188.827 165,000 520.781 520.061 675.436 b) Purchases of Stock- in- trade 2 28 157 644 698 c) Changes in Inventories of Finished goods and Stock -inprocess (3,489)(21,464)4,245 (23,715)(12,852) (7,647) d) Employee benefits expense 6.689 5.381 4.027 16.451 12.061 16.192 e) Depreciation and amortisation expense 8,780 7,446 6,453 22,716 17,723 24,505 32.739 30.259 25.087 90.897 75.966 100.900 f) Other Expenses 222,232 210,449 204,840 627,287 613,603 810,084 Total Expenditure Profit from Operations before Other Income, Finance cost, Exchange Difference & Exceptional Items (1-2) 18,006 14,192 8,516 46,491 33,695 46,689 4 Other Income 551 932 343 1,550 1,675 1.256 Profit from ordinary activities before finance cost, Exchange 18,557 15,124 8,859 48,041 35,370 47,945 Difference & Exceptional Items (3+4) 6 a) Finance Costs (Net) (Refer Note No 6) 11,402 9,381 7,387 29,761 22,411 31,616 b) Exchange Difference & Derivative Loss (Net) 4,082 999 (2,849)5,567 13,824 12,537 7 Profit /(Loss) from ordinary activities after Finance costs & Exchange Difference but before Exceptional Items (5-6) 3,073 4,744 4,321 12,713 (865) 3,792 3,671 3,671 3,671 8 Exceptional Items 9 Profit /(Loss) from Ordinary Activities before Tax (7-8) 3,073 4,744 650 12,713 (4,536) 121 900 1,191 303 4,198 (388) 1,427 10 Tax Expenses (Including Deferred Tax) (1,306) 11 Net Profit /(Loss) from Ordinary Activities after Tax (9-10) 2,173 3,553 347 8,515 (4,148)12 Extraordinary Item (net of expense Rs. Nil) 1.877 8,515 13 Net Profit /(Loss) for the period/year 2,173 3,553 347 (4,148) 571 14 Paid Up Equity Share Capital 6,550 6,550 6,531 6,550 6,531 6,532 (Face Value of Share Rs. 10/- each) 15 Reserves Excluding Revaluation Reserve (As per Audited 180,450 Balance Sheet of previous accounting year) 16 Earning Per Share (Before Extraordinary items) -Basic (Rs.) (*Not Annualised) 3.19* 5.30* 0.40* 12.62* (6.29)*(2.38)- Diluted (Rs.) - (*Not Annualised) 3.19* 5.30* 0.40* 12.61* (6.28)*(2.38)Earning Per Share (After Extraordinary items) -Basic (Rs.) (*Not Annualised) 3.19* 5.30* 0.40* 12.62* (6.29)*0.35

3.19

5.30

0.40*

12.61

 $(6.28)^{3}$

0.35

- Diluted (Rs.) - (*Not Annualised)

PART- II

FA	N1- II						
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-No of Shares	30,170,862	27,840,862	28,002,830	30,170,862	28,002,830	28,018,230
	-Percentage of Shareholding	46.06	42.51	42.88	46.06	42.88	42.89
2	Promoters and Promoter group Share holding						
	a)Pledged / Encumbered						
	Number of Shares	3,200,000	3,200,000	2,700,000	3,200,000	2,700,000	3,200,000
	Percentage of Shares (as a % of the total Shareholding of						
	Promoter and Promoter Group)	9.06	8.50	7.24	9.06	7.24	8.58
	Percentage of Shares (as a % of the total Share capital of the	4.89	4.88	4.13	4.89	4.13	4.90
	b) Non-encumbered						
	Number of Shares	32,126,617	34,456,617	34,606,617	32,126,617	34,606,617	34,106,617
	Percentage of Shares (as a % of the total Shareholding of						
	Promoter and Promoter Group)	90.94	91.50	92.76	90.94	92.76	91.42
	Percentage of Shares (as a % of the total Share capital of the	49.05	52.61	52.99	49.05	52.99	52.21
B.	INVESTOR COMPLAINTS						
		3 Months					

B.	INVESTOR COMPLAINTS	
	Particulars	3 Months Ended 31.12.2014
	Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	Nil 5 5 Nil

Notes:

- 1 The Board of Directors approved the above mentioned financial results, duly reviewed by audit committee at its meeting held on 11th February, 2015 and its release.
- 2 The financial results are in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) -" Interim Financial Reporting".
- 3 The Statutory auditors of the Company have carried out a Limited Review of these results in accordance with clause 41 of the Listing Agreement.
- 4 The consolidated statements 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.
- 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 accounts 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 Finance Costs (Net) consist of the followings :

Rs. in Lacs

Particulars	3 Months ended 31.12.14	Preceding 3 Months ended 30.09.14	Corresponding 3 Months ended 31.12.13	current	Year to date figures for the Previous period ended 31.12.13	Accounting Year ended 31.03.14
A) Interest & Other Borrowing cost (Net)	11,701	9,320	7,804	30,372	22,622	31,975
B) Applicable Net loss on foreign currency transaction	654	694	69	1,439	2,485	2,487
Finance Cost (A+B)	12,355	10,014	7,873	31,811	25,107	34,462
Less : Interest Income	953	633	486	2,050	2,696	2,846
Finance Costs (Net)	11,402	9,381	7,387	29,761	22,411	31,616

- 7 Status of various Green field projects undertaken by the step down subsidiaries is as under:
- a) Operations at Geel, Belgium, PET plant with capacity of 390,000 MT per annum under subsidiary JBF Global Europe BVBA, and all 3 lines of polyester film plant with total capacity of 90,000 MT per annum at Bahrain, under subsidiary JBF Bahrain SPC have stabilized.
- b) At Mangalore, implementation of the 1.25 Million Tonnes per annum PTA project being executed through JBF Petrochemicals Ltd is proceeding satisfactorily. Major Equipments have started arriving at site. The project is expected to be completed by end of 2015.

8 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.

Rs in Lacs

Particulars	3 Months ended 31.12.14	Preceding 3 Months ended 30.09.14	Corresponding 3 Months ended 31.12.13	_	-	Accounting Year ended 31.03.14
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales from operations	100,043	114,656	113,159	331,188	356,289	478,115
Profit / (loss) from Ordinary Activities before Tax	3,777	5,273	1,656	15,567	(2,665)	2,930
Net Profit /(Loss) for the Period/Year	2,853	3,868	1,373	11,118	(2,187)	1,502

 ${\bf 9}$ Information about consolidated Primary (Geographical) Segments are under :.

Rs. in Lacs

						Rs. in Lacs
Particulars	3 Months ended 31.12.14	Preceding 3 Months ended 30.09.14	Corresponding 3 Months ended 31.12.13	Year to date figures for the current period ended 31.12.14		Accounting Year ended 31.03.14
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Domestic	100,165	114,759	113,438	331,532	358,030	479,618
(b) International	146,920	122,472	104,459	365,188	299,634	391,467
Total	247,084	237,231	217,897	696,720	657,664	871,085
Less: Inter Segment Revenue	6,295	11,658	4,198	21,392	8,691	13,056
Total Revenue	240,789	225,573	213,699	675,328	648,973	858,029
2. Segment Results						
(a) Domestic	7,893	9,200	5,342	25,864	23,283	30,187
(b) International	10,664	5,924	3,517	22,177	12,087	17,758
Total	18,557	15,124	8,859	48,041	35,370	47,945
Less: (i) Finance Cost (net)	11,402	9,381	7,387	29,761	22,411	31,616
(ii) Exchange Difference & Derivative Loss (Net)	4,082	999	(2,849)	5,567	13,824	12,537
(iii) Exceptional Items	-	-	3,671	-	3,671	3,671
Total Profit /(Loss) Before Tax	3,073	4,744	650	12,713	(4,536)	121
3. Capital Employed						
(Segment assets – Segment Liabilities)						
(a) Domestic	142,577	133,645	134,752	142,577	134,752	134,341
(b) International	50,557	65,419	54,605	50,557	54,605	54,132
Total	193,134	199,064	189,357	193,134	189,357	188,473

Notes:

For & on Behalf of the Board of Directors

BHAGIRATH C. ARYA CHAIRMAN

Place : Mumbai

Date: 11th February, 2015

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.

¹⁰ Figures in respect of the previous period/Year have been regrouped or rearranged or reclassified wherever necessary to make them comparable.