

JBF INDUSTRIES LIMITED

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

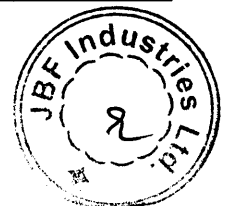
CIN : L99999DN1982PLC000128

STATEMENT OF STANDALONE 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-9)	Unaudited	Audited (Refer note no-9)	Audited	Audited
Gross Sales from operations	90,127	109,309	133,679	453,960	526,426
1 Income from Operations					
a) Net Sales from operations (Net of Excise Duty)	81,092	100,043	121,826	412,280	478,115
b) Other Operating Income	82	114	118	408	356
Total Income from operations (Net)	81,174	100,157	121,944	412,688	478,471
2 Expenses					
a) Cost of materials consumed	51,831	74,774	89,185	310,521	379,857
b) Purchases of Stock-in-trade	-	2	54	157	698
c) Changes in Inventories of Finished goods and Stock-in-process	7,970	1,602	9,790	5,023	3,077
d) Employee benefits expense	2,105	1,812	1,529	7,377	6,177
e) Depreciation and amortisation expense	2,523	2,478	2,893	9,676	11,222
f) Other Expenses	9,531	11,604	11,228	46,875	48,395
Total Expenses	73,960	92,272	114,679	379,629	449,426
3 Profit from Operations before Other Income, Finance costs, Exchange Difference & Exceptional Items (1-2)	7,214	7,885	7,265	33,059	29,045
4 Other Income	739	723	123	2,764	3,163
5 Profit from ordinary activities before finance costs, Exchange Difference & Exceptional Items (3+4)	7,953	8,608	7,388	35,823	32,208
6 a) Finance Costs (Net) (Refer Note No.3)	4,393	3,745	3,448	14,524	13,763
b) Exchange Difference & Derivative Loss/(Gain) (Net)	(927)	1,086	(1,655)	1,245	11,844
7 Profit from ordinary activities after Finance costs & Exchange Difference but before Exceptional Items (5-6)	4,487	3,777	5,595	20,054	6,601
8 Exceptional Items	-	-	-	-	3,671
9 Profit from Ordinary Activities before Tax (7- 8)	4,487	3,777	5,595	20,054	2,930
10 Tax Expenses (Including Deferred Tax)	1,661	924	1,906	6,110	1,428
11 Net Profit from Ordinary Activities after Tax (9-10)	2,826	2,853	3,689	13,944	1,502
12 Extraordinary Item (net of expense Rs. Nil)	-	-	-	-	-
13 Net Profit for the Period / Year	2,826	2,853	3,689	13,944	1,502
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)	-	-	-	102,184	91,532
16 Earning Per Share - Basic (Rs.) - (*Not Annualised)	4.18*	4.22*	5.52*	20.78	1.70
- Diluted (Rs.) - (*Not Annualised)	4.18*	4.22*	5.52*	20.78	1.70



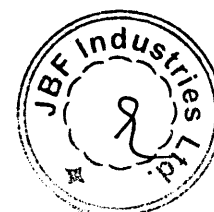
PART-II

A. PARTICULARS OF SHAREHOLDING						
S. No	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
1	Public Shareholding					
	-Number of Shares	30,170,862	30,170,862	28,018,230	30,170,862	28,018,230
	-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	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
	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	32,126,617	32,126,617	34,106,617	32,126,617	34,106,617
	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						
	Particulars	3 Months ended 31.03.15				
	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 Assets & Liabilities as at 31st March 2015 is as under :

(Rs. in lacs)

Particulars	As at 31st March, 2015	As at 31st March, 2014
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds:		
(a) Share Capital	8,041	8,023
(b) Reserves and Surplus	102,184	91,532
Sub-total - Shareholders' funds	110,225	99,555
2 Non Current Liabilities :		
(a) Long-term borrowings	82,502	66,961
(b) Deferred tax liabilities (net)	22,420	17,047
(c) Long-term provisions	1,243	2,356
Sub-total - Non-current liabilities	106,165	86,364
3 Current liabilities		
(a) Short-term borrowings	70,471	53,413
(b) Trade payables	30,876	61,492
(c) Other current liabilities	30,341	32,230
(d) Short-term provisions	6,085	5,109
Sub-total - Current liabilities	137,773	152,244
TOTAL - EQUITY AND LIABILITIES	354,163	338,163
B. ASSETS		
1 Non-current assets		
(a) Fixed assets	162,637	154,699
(b) Non-current investments	42,353	42,376
(c) Long-term loans and advances	11,318	10,459
Sub-total - Non-current assets	216,308	207,534
2 Current assets		
(a) Current investments	23	65
(b) Inventories	33,529	44,053
(c) Trade receivables	56,465	61,201
(d) Cash and Bank Balances	21,473	4,250
(e) Short-term loans and advances	20,609	15,910
(f) Other current assets	5,756	5,150
Sub-total - Current assets	137,855	130,629
TOTAL - ASSETS	354,163	338,163



Notes :

- 1 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.
- 2 During the year, 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 as on 1st April 2014 and deferred tax of Rs. 106 Lacs thereon have been adjusted to General Reserve.
- 3 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	4,864	4,032	3,578	15,558	14,300
B) Applicable Net loss on foreign currency transaction	158	654	2	1,597	2,487
Finance Cost (A+B)	5,022	4,686	3,580	17,155	16,787
Less : Interest Income	629	941	132	2,631	3,024
Finance Costs (Net)	4,393	3,745	3,448	14,524	13,763

- 4 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.
- 5 Implementation of the 1.25 Million Tonnes per annum green field PTA project at Manglore, 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.
- 6 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.
- 7 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.
- 8 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.
- 9 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.
- 10 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

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BHAGIRATH C. ARYA
CHAIRMANPlace : Mumbai
Date : 27th May, 2015