JBF Industries Limited

CORPORATE OFFICE : 8th FLOOR, EXPRESS TOWERS, NARIMAN POINT, MUMBAI - 400 021. (INDIA)
TEL. : (91-22)22885959 **FAX :** (91-22) 22886393 **e-mail:**jbf@vsnl.com **Internet site :** http://www.jbfindia.com

Ref No. : JBF/SECTL/SE/ 11th August, 2017

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra [East]
Mumbai, Maharashtra 400 051

Sir/Madam,

Sub : Financial Results

In Compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Standalone Financial Results for the quarter ended on 30th June, 2017, approved by the Board of Directors of the Company in their meeting held on 11th August, 2017.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For JBF INDUSTRIES LIMITED

MRS. UJJWALA APTE
COMPANY SECRETARY

REGD. OFFICE : SURVEY NO. 273, VILLAGE ATHOLA, SILVASSA-396 230. (INDIA)
TEL. : +91-0260-2642745/46, 2643861/62 • **FAX :** +91-0260-2642297 **E-mail :** admin@jbfmail.com
(ISO 9001, 14001, 18001 CERTIFIED) **CIN** : L99999DN1982PLC000128

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
JBF Industries Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the statement") of **JBF Industries Limited ("the Company")** for the quarter ended 30th June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. **Emphasis of Matter**

   (i) Trade receivables amounting to Rs. 4226 lacs due from parties in respect of which Company has initiated legal proceedings and a provision of Rs. 3199 lacs has been considered sufficient by the management.

   (ii) Inter-Corporate Deposits and interest accrued and due thereon aggregating to Rs.9693 lacs due from certain parties in respect of which the Company initiated legal proceedings (including winding up petitions against few of them) have been considered good for recovery by the management in view of securities wherever available, personal guarantee of promoters of borrowers Company etc and no provisions for doubtful debts has been considered necessary.

The matters described in paragraph 3 (i) & 3 (ii) above have uncertainties related to the outcome of the legal proceedings.

Our conclusion is not modified in respect of above matters.

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, read with our comments in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration No. 101720W)

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

R. Koria
Partner
Membership No. 35629

Place : Mumbai
Dated : 11th August, 2017

Continuation sheet...

JBF INDUSTRIES LIMITED
Survey No. 273, Village: Athola, Silvassa, (D & NH)
CIN : L99999DN1982PLC000128
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. In Lacs except per share data)

		Quarter ended			Year Ended (Audited)
	Particulars	**30.06.17**	**31.03.17**	**30.6.2016**	**31.03.17**
1	**Income**				
	a) Revenue From Operations	106,054	116,705	102,010	427,145
	b) Other Income	3,145	4,491	2,821	13,642
	Total Income	**109,199**	**121,196**	**104,831**	**440,787**
2	**Expenses**				
	a) Cost of materials consumed	76,831	86,803	77,403	318,948
	b) Purchases of Stock- in- trade	476	1,042	118	1,042
	c) Changes in Inventories of Finished goods and work-in-progress	117	(63)	(2,956)	(7,877)
	d) Excies Duty Expenses	9,253	9,713	7,861	35,813
	e) Employee benefits expense	2,213	2,237	2,134	8,640
	f) Finance Costs	5,908	6,312	5,956	23,744
	g) Depreciation and amortisation expense	2,384	2,392	2,456	9,710
	h) Other Expenses	12,304	10,998	11,030	45,254
	Total Expenses	**109,486**	**119,434**	**104,002**	**435,274**
3	**Profit/ (Loss) before Exceptional Items and tax (1- 2)**	**(287)**	**1,762**	**829**	**5,513**
4	**Exceptional Items**	-	-	-	-
5	**Profit/(Loss) before Tax (3-4)**	**(287)**	**1,762**	**829**	**5,513**
6	**Tax Expenses**				
	a) Current Tax	12	137	72	1,265
	b) Mat Credit Entitlement	(12)	(63)	(60)	(63)
	c) Deferred Tax	979	574	(166)	748
	Total Tax Expense	**979**	**648**	**(154)**	**1,950**
7	**Net Profit/(Loss) for the Period/Year (5 - 6)**	**(1,266)**	**1,114**	**983**	**3,563**
8	**Other Comprehensive Income (OCI)**				
	i) Items that will not be reclassified to profit or loss:				
	a) Re-measurement gains / (losses) on defined benefit plans	(34)	4	(46)	(134)
	b) Income tax effect on above	12	(2)	16	46
	ii) Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	**(22)**	**2**	**(30)**	**(88)**
9	**Total Comprehensive Income for the Period / Year (7+8)**	**(1,288)**	**1,116**	**953**	**3,475**
10	Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid up)	**8,187**	**8,187**	**8,187**	**8,187**
11	Other Equity excluding Revaluation Reserve	-	-	-	150,986
12	Earning per equity share: Basic & Diluted (Not Annualised)*	*(1.55)	*1.36	*1.20	4.35

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

JBF INDUSTRIES LIMITED

Notes :

1 The above result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August,2017.The Statutory auditors of the Company have carried out a limited review of the above results.The figure for the quarter ended 31st March,2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of that financial year.

2 The Company has already achieved COD of 1.25 million tonnes per annum Green field PTA project at Mangalore, being executed through its step down subsidiary JBF Petrochemicals Limited on 1.4.2017. Pursuant to this initial run, the Company planned to take routine checks and remove deficiencies observed during operations, based on technical guidance for sustainable satisfactory technical performance and to achieve this, the plant is expected to recommence by September 2017.

3 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.

4 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

For & on Behalf of the Board of Directors

RAKESH GOTHI
MANAGING DIRECTOR

Place : Mumbai
Date : 11th August, 2017

CHATURVEDI & SHAH ★ CHARTERED ACCOUNTANTS ★ MUMBAI

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