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/978 11th February, 2015

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 **Clause 41** of the Listing Agreement, please find enclosed herewith the Standalone and Consolidated Unaudited Financial Results alongwith Limited Review Report for the quarter and Nine months ended on 31st December, 2014, approved by the Board of Directors of the Company in their meeting held on 11th February, 2015.

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

CHATURVEDI & SHAH
Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
JBF Industries Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JBF Industries Limited** ("the Company") for the quarter and nine months ended 31st December 2014 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding and 'Number of Investor Complaints' which have been traced from disclosures made by the management and have not been audited by us. The 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 of the Statement in accordance with the Standard on Review Engagements (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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges 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 ★ MUMBAI ★ CHARTERED ACCOUNTANTS

R. KORIA
Partner
Membership No. 35629

Place: Mumbai
Date: 11th February, 2015

JBF INDUSTRIES LIMITED

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

CIN : L99999DN1982PLC000128

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

PART- I

Rs in Lacs except per share data

	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	Year to date figures for the Previous period ended 31.12.13	Accounting Year ended 31.03.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Gross Sales from operations	**109,309**	**125,284**	**124,513**	**363,833**	**392,747**	**526,426**
1	**Income from Operations**						
	a) Net Sales from operations (net of excise duty)	100,043	114,656	113,159	331,188	356,289	478,115
	b) Other Operating Income	114	106	81	326	238	356
	Total Income from operations (net)	**100,157**	**114,762**	**113,240**	**331,514**	**356,527**	**478,471**
2	**Expenses**						
	a) Cost of materials consumed	74,774	93,097	85,749	258,690	290,672	379,857
	b) Purchases of Stock- in- trade	2	-	28	157	644	698
	c) Changes in Inventories of Finished goods and Stock -in-process	1,602	(5,347)	6,335	(2,947)	(6,713)	3,077
	d) Employee benefits expense	1,812	1,753	1,571	5,272	4,648	6,177
	e) Depreciation and amortisation expense	2,478	2,382	2,858	7,153	8,329	11,222
	f) Other Expenses	11,604	13,645	11,555	37,344	37,167	48,395
	Total Expenses	**92,272**	**105,530**	**108,096**	**305,669**	**334,747**	**449,426**
3	**Profit from Operations before Other Income, Finance costs, Exchange Difference & Exceptional Items (1-2)**	**7,885**	**9,232**	**5,144**	**25,845**	**21,780**	**29,045**
4	Other Income	723	666	428	2,025	3,040	3,163
5	**Profit from ordinary activities before finance costs, Exchange Difference & Exceptional Items (3+4)**	**8,608**	**9,898**	**5,572**	**27,870**	**24,820**	**32,208**
6	a) Finance Costs (Net) (Refer Note No. 5)	3,745	3,318	2,653	10,131	10,315	13,763
	b) Exchange Difference & Derivative Loss (Net)	1,086	1,307	(2,408)	2,172	13,499	11,844
7	**Profit from ordinary activities after Finance costs & Exchange Difference but before Exceptional Items (5-6)**	**3,777**	**5,273**	**5,327**	**15,567**	**1,006**	**6,601**
8	Exceptional Items	-	-	3,671	-	3,671	3,671
9	**Profit / (Loss) from Ordinary Activities before Tax (7-8)**	**3,777**	**5,273**	**1,656**	**15,567**	**(2,665)**	**2,930**
10	Tax Expenses (Including Deferred Tax)	924	1,405	283	4,449	(478)	1,428
11	**Net Profit/ (loss) from Ordinary Activities after Tax (9-10)**	**2,853**	**3,868**	**1,373**	**11,118**	**(2,187)**	**1,502**
12	**Extraordinary Item (net of expense Rs. Nil)**	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period/year**	**2,853**	**3,868**	**1,373**	**11,118**	**(2,187)**	**1,502**
14	Paid Up Equity Share Capital (Face Value of Share Rs. 10/- each)	6,550	6,550	6,531	6,550	6,531	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)	4.22*	5.78*	1.97*	16.60*	(3.48)*	1.70
	- Diluted (Rs.) - (*Not Annualised)	4.22*	5.78*	1.97*	16.59*	(3.48)*	1.70

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

JBF Industries Ltd.

PART-II

A. PARTICULARS OF SHAREHOLDING

S.No.	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	Year to date figures for the Previous period ended 31.12.13	Accounting Year ended 31.03.14
1	Public Shareholding						
	-Number 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 company)	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 company)	49.05	52.61	52.99	49.05	52.99	52.21

B. INVESTOR COMPLAINTS

Particulars	3 Months ended 31.12.14
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	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 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.

5 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	Year to date figures for the current period ended 31.12.14	Year to date figures for the Previous period ended 31.12.13	Accounting Year ended 31.03.14
A) Interest & Other Borrowing cost (Net)	4,032	3,242	3,274	10,694	10,722	14,300
B) Applicable Net loss on foreign currency transaction	654	694	69	1,439	2,485	2,487
Finance Cost (A+B)	4,686	3,936	3,343	12,133	13,207	16,787
Less : Interest Income	941	618	690	2,002	2,892	3,024
Finance Costs (Net)	3,745	3,318	2,653	10,131	10,315	13,763

6 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.

7 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.

8 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

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

JBF Industries Ltd.

Place : Mumbai
Date : 11th February, 2015

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
JBF Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of JBF Industries Limited ("the Company") and its subsidiaries for the quarter and nine months ended 31st December 2014 (the Statement), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding and Number of Investor Complaints' which have been traced from disclosures made by the management and have not been audited by us. 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 of the Statement in accordance with the Standard on Review Engagements (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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We did not review the Statements of JBF RAK LLC (consolidated financial statements), JBF Bio Glicols Industria Quimica Ltda, JBF Global Pte Ltd. and JBF Petrochemicals Ltd. the subsidiaries, whose interim financial statements reflect the total revenues (net sales / income from operations) of Rs. 1,47,520 Lacs and Rs 3,65,896 Lacs for the quarter and nine months ended 31st December, 2014. These interim financial statements/results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our review on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors.

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreements with the Stock Exchanges , 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 ★ MUMBAI ★ CHARTERED ACCOUNTANTS

R. KORIA
Partner
Membership No. 35629

Place: Mumbai
Date: 11th February, 2015

Continuation sheet...

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

	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	Year to date figures for the Previous period ended 31.12.13	Accounting Year ended 31.03.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Gross Sales from operation	**249,290**	**234,986**	**224,555**	**705,625**	**683,252**	**904,271**
1	**Income from Operations**						
	a) Net Sales from operations (net of excise duty)	240,025	224,357	213,201	672,980	646,794	855,960
	b) Other Operating Income	213	284	155	798	504	813
	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 -in-process	(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
	f) Other Expenses	32,739	30,259	25,087	90,897	75,966	100,900
	Total Expenditure	**222,232**	**210,449**	**204,840**	**627,287**	**613,603**	**810,084**
3	**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
5	**Profit from ordinary activities before finance cost, Exchange Difference & Exceptional Items (3+4)**	**18,557**	**15,124**	**8,859**	**48,041**	**35,370**	**47,945**
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**
8	Exceptional Items	-	-	**3,671**	-	3,671	3,671
9	**Profit /(Loss) from Ordinary Activities before Tax (7-8)**	**3,073**	**4,744**	**650**	**12,713**	**(4,536)**	**121**
10	Tax Expenses (Including Deferred Tax)	900	1,191	303	4,198	(388)	1,427
11	**Net Profit /(Loss) from Ordinary Activities after Tax (9-10)**	**2,173**	**3,553**	**347**	**8,515**	**(4,148)**	**(1,306)**
12	Extraordinary Item (net of expense Rs. Nil)	-	-	-	-	-	1,877
13	**Net Profit /(Loss) for the period/year**	**2,173**	**3,553**	**347**	**8,515**	**(4,148)**	**571**
14	Paid Up Equity Share Capital (Face Value of Share Rs. 10/- each)	**6,550**	**6,550**	**6,531**	**6,550**	**6,531**	**6,532**
15	Reserves Excluding Revaluation Reserve (As per Audited Balance Sheet of previous accounting year)	-	-	-	-	-	180,450
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
	- Diluted (Rs.) - (*Not Annualised)	3.19*	5.30*	0.40*	12.61*	(6.28)*	0.35

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

JBF Industries Ltd.

PART- 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	
	Particulars	**3 Months Ended 31.12.2014**
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	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	Year to date figures for the current period ended 31.12.14	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.

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

JBF Industries Ltd.

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	Year to date figures for the current period ended 31.12.14	Year to date figures for the Previous period 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

9 Information about consolidated Primary (Geographical) Segments are under :.

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	Year to date figures for the Previous period ended 31.12.13	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:-

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.

Place : Mumbai
Date : 11th February, 2015

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

JBF Industries Ltd.

For & on Behalf of the Board of Directors

BHAGIRATH C. ARYA
CHAIRMAN