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/99

5th November, 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 along with Limited Review Report for the quarter and half year ended on 30th September, 2015, approved by the Board of Directors of the Company in their meeting held on 5th November, 2015.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For JBF INDUSTRIES LIMITED

MRS. UJJWALA APTE
COMPANY SECRETARY

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 half year ended 30th September, 2015 ("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 specified under 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)

R. KORIA
Partner
Membership No. 35629

Place: Mumbai
Date: 05th November, 2015

CHATURVEDI & SHAH ★ CHARTERED ACCOUNTANTS ★ MUMBAI

JBF INDUSTRIES LIMITED

Continuation Sheet.....

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART- I

Rs In Lacs except per share data

	Particulars	3 Months ended 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended 30.09.14	Year to date figures for the current period ended 30.09.15	Year to date figures for the Previous period ended 30.09.14	Accounting Year ended 31.03.15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Gross Sales from operations	90,025	98,628	125,284	188,653	254,524	453,960
1	Income from Operations						
	a) Net Sales from operations (net of excise duty)	83,067	89,792	114,656	172,859	231,145	412,280
	b) Other Operating Income	87	110	106	197	212	408
	Total Income from operations (net)	83,154	89,902	114,762	173,056	231,357	412,688
2	Expenses						
	a) Cost of materials consumed	58,609	79,246	93,097	137,855	183,916	310,521
	b) Purchases of Stock- in- trade	14	24	-	38	155	157
	c) Changes in Inventories of Finished goods and Stock -in- process	3,829	(14,731)	(5,347)	(10,902)	(4,549)	5,023
	d) Employee benefits expense	2,049	2,032	1,753	4,081	3,460	7,377
	e) Depreciation and amortisation expense	2,513	2,511	2,382	5,024	4,675	9,676
	f) Other Expenses	9,282	13,376	13,645	22,658	25,740	46,875
	Total Expenses	76,296	82,458	105,530	158,754	213,397	379,629
3	Profit from Operations before Other Income, Finance costs, Exchange Difference & Exceptional Items (1-2)	6,858	7,444	9,232	14,302	17,960	33,059
4	Other Income	742	661	666	1,403	1,302	2,764
5	Profit from ordinary activities before finance costs, Exchange Difference & Exceptional Items (3+4)	7,600	8,105	9,898	15,705	19,262	35,823
6	a) Finance Costs (Net) (Refer Note No. 4)	5,024	4,324	3,316	9,348	6,386	14,524
	b) Exchange Difference & Derivative Loss (Net)	1,713	675	1,307	2,388	1,086	1,245
7	Profit from ordinary activities after Finance costs & Exchange Difference but before Exceptional Items (5-6)	863	3,106	5,273	3,969	11,790	20,054
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	863	3,106	5,273	3,969	11,790	20,054
10	Tax Expenses (Including Deferred Tax)	320	1,092	1,405	1,412	3,525	6,110
11	Net Profit from Ordinary Activities after Tax (9-10)	543	2,014	3,868	2,557	8,265	13,944
12	Extraordinary Item (net of expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit for the period/year (11-12)	543	2,014	3,868	2,557	8,265	13,944
14	Paid Up Equity Share Capital (Face Value of Share Rs. 10/- each)	6,550	6,550	6,550	6,550	6,550	6,550
15	Reserves Excluding Revaluation Reserve (As per Audited Balance Sheet of previous accounting year)	-	-	-	-	-	102,184
16	Basic & Diluted Earning Per Share (Rs.) - (*Not Annualised)	0.70*	2.94*	5.78*	3.64*	12.37*	20.78

CHATURVEDI & SHAH ★ CHARTERED ACCOUNTANTS ★ MUMBAI

JBF Industries Ltd.

JBF INDUSTRIES LIMITED

Continuation Sheet.....

PART-II

A. PARTICULARS OF SHAREHOLDING

S.No.	PARTICULARS	3 Months ended 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended 30.09.14	Year to date figures for the current period ended 30.09.15	Year to date figures for the Previous period ended 30.09.14	Accounting Year ended 31.03.15
1	Public Shareholding						
	-Number of Shares	30,170,862	30,170,862	27,840,862	30,170,862	27,840,862	30,170,862
	-Percentage of Shareholding	46.06	46.06	42.51	46.06	42.51	46.06
2	Promoters and Promoter group Share holding						
	a)Pledged / Encumbered						
	Number of Shares	17,806,304	3,200,000	3,200,000	17,806,304	3,200,000	3,200,000
	Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	50.40	9.06	8.50	50.40	8.50	9.06
	Percentage of Shares (as a % of the total Share capital of the company)	27.19	4.89	4.88	27.19	4.88	4.89
	b) Non-encumbered						
	Number of Shares	17,520,313	32,126,617	34,456,617	17,520,313	34,456,617	32,126,617
	Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	49.60	90.94	91.50	49.60	91.50	90.94
	Percentage of Shares (as a % of the total Share capital of the company)	26.75	49.05	52.61	26.75	52.61	49.05

B. INVESTOR COMPLAINTS

Particulars	3 Months ended 30.09.15
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

Statement of Assets & Liabilities as at 30th September 2015 is as under :

(Rs. in lacs)

	Particulars	As at 30th September, 2015 (Unaudited)	As at 31st March, 2015 (Audited)
A.	EQUITY AND LIABILITIES		
1	**Shareholders' Funds:**		
	(a) Share Capital	8,041	8,041
	(b) Reserves and Surplus	103,701	102,184
	Sub-total - Shareholders' funds	111,742	110,225
2	**Non Current Liabilities :**		
	(a) Long-term borrowings	91,770	82,502
	(b) Deferred tax liabilities (net)	22,777	22,420
	(c) Long-term provisions	1,174	1,243
	Sub-total - Non-current liabilities	115,721	106,165
3	**Current liabilities**		
	(a) Short-term borrowings	99,520	70,471
	(b) Trade payables	11,395	30,876
	(c) Other current liabilities	49,853	30,341
	(d) Short-term provisions	4,999	6,085
	Sub-total - Current liabilities	165,767	137,773
	TOTAL - EQUITY AND LIABILITIES	393,230	354,163
B.	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	159,335	162,637
	(b) Non-current investments	42,346	42,353
	(c) Long-term loans and advances	12,051	11,318
	Sub-total - Non-current assets	213,732	216,308
2	**Current assets**		
	(a) Current Investments	38	23
	(b) Inventories	40,080	33,529
	(c) Trade receivables	72,492	56,465
	(d) Cash and Bank Balances	3,656	21,473
	(e) Short-term loans and advances	56,526	20,609
	(f) Other current assets	6,706	5,756
	Sub-total - Current assets	179,498	137,855
	TOTAL - ASSETS	393,230	354,163

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

JBF Industries Ltd.

JBF INDUSTRIES LIMITED

Continuation Sheet.....

Notes :

1 The Board of Directors approved the above mentioned financial results, duly reviewed by audit committee at its meeting held on 5th November, 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 Finance Costs (Net) consist of the followings :

Rs. In Lacs

Particulars	3 Months ended 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended 30.09.14	Year to date figures for the current period ended 30.09.15	Year to date figures for the Previous period ended 30.09.14	Accounting Year ended 31.03.15
A) Interest & Other Borrowing cost (Net)	5,073	4,488	3,242	9,561	6,662	15,558
B) Applicable Net loss on foreign currency transaction	949	652	694	1,601	785	1,597
Finance Cost (A+B)	6,022	5,140	3,936	11,162	7,447	17,155
Less : Interest Income	998	816	618	1,814	1,061	2,631
Finance Costs (Net)	5,024	4,324	3,318	9,348	6,386	14,524

5 Implementation of the 1.25 Million Tonnes per annum green field PTA project at Mangiore, being executed through Step down subsidiary JBF Petrochemicals Ltd is proceeding satisfactorily.The project is expected to be completed by the end of financial year 2015-16.

6 The Board of Directors at their meeting held on 31st July, 2015 has approved to raise USD 150 Million from KKR Jupiter Investors Pte. Ltd. by issue of 16,374,370 Equity shares of Rs. 10/-each of the Company at a premium of Rs. 290/- per share on preferential allotment basis aggregating to Rs. 49123 lacs and balance amount by way of allotment of 12,210,527 Compulsory Convertible Preference Shares of JBF Global Pte. Ltd., Singapore, a wholly owned subsidiary of the Company. The above transaction is expected to be closed during November,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

Place : Mumbai
Date : 5th November, 2015

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

JBF Industries Ltd.

CHATURVEDI & SHAH
Chartered Accountants

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 half year ended 30th September 2015 (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 Statement of JBF Global Pte Ltd. (consolidated financial statements), the subsidiary, whose consolidated financial statements reflect the total assets of Rs. 11,08,258 lacs as at 30th September, 2015 and total revenues (net sales / income from operations) of Rs. 1,35,375 lacs & Rs. 2,77,856 lacs for the quarter and half year ended 30th September, 2015 as considered in the Statement. These interim consolidated financial statements and other financial information have been reviewed by other auditor whose report has 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 that subsidiary (including its subsidiaries), is based solely on the report of such other auditor.

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

Contd...2

CHATURVEDI & SHAH
Chartered Accountants

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)

R. KORIA
Partner
Membership No. 35629

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 05th November 2015

Continuation sheet...

JBF INDUSTRIES LIMITED

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

Continuation Sheet.....

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART- I

Rs In Lacs except per share data

	Particulars	3 Months ended 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended 30.09.14	Year to date figures for the current period ended 30.09.15	Year to date figures for the current period ended 30.09.14	Accounting Year ended 31.03.15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Gross Sales from operation	220,007	235,854	234,986	455,861	458,335	928,659
1	Income from Operations						
	a) Net Sales from operations (net of excise duty)	213,049	227,018	224,357	440,067	432,955	886,979
	b) Other Operating Income	355	225	284	580	585	968
	Total Income	213,404	227,243	224,641	440,647	433,540	887,947
2	Expenses						
	a) Cost of materials consumed	145,847	176,585	166,827	322,432	343,270	653,113
	b) Purchases of Stock- in- trade	14	24	-	38	155	157
	c) Changes in Inventories of Finished goods and Stock -in-process	6,363	(18,248)	(21,464)	(11,885)	(20,226)	(593)
	d) Employee benefits expense	6,623	7,242	5,381	13,865	9,762	23,532
	e) Depreciation and amortisation expense	8,807	8,722	7,446	17,529	13,938	30,878
	f) Other Expenses	31,496	37,626	30,259	69,124	58,158	119,469
	Total Expenditure	199,150	211,953	210,449	411,103	405,055	826,376
3	Profit from Operations before Other Income, Finance cost, Exchange Difference & Exceptional Items (1-2)	14,254	15,290	14,192	29,544	28,485	61,571
4	Other Income	119	179	932	298	999	1,826
5	Profit from ordinary activities before finance cost, Exchange Difference & Exceptional Items (3+4)	14,373	15,469	15,124	29,842	29,484	63,397
6	a) Finance Costs (Net) (Refer Note No 5)	11,914	12,178	9,381	24,092	18,359	42,367
	b) Exchange Difference & Derivative Loss (Net)	2,220	(81)	999	2,139	1,485	12,089
7	Profit from ordinary activities after Finance costs & Exchange Difference but before Exceptional Items (5-6)	239	3,372	4,744	3,611	9,640	8,941
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	239	3,372	4,744	3,611	9,640	8,941
10	Tax Expenses (Including Deferred Tax)	294	1,069	1,191	1,363	3,298	5,832
11	Net Profit /(Loss) from Ordinary Activities after Tax (9-10)	(55)	2,303	3,553	2,248	6,342	3,109
12	Extraordinary Item (net of expense Rs. Nil)	-	-	-	-	-	
13	Net Profit /(Loss) for the period/year (11-12)	(55)	2,303	3,553	2,248	6,342	3,109
14	Paid Up Equity Share Capital (Face Value of Share Rs. 10/- each)	6,550	6,550	6,550	6,550	6,550	6,550
15	Reserves Excluding Revaluation Reserve (As per Audited Balance Sheet of previous accounting year)	-	-	-	-	-	175,506
16	Earning Per Share (Before Extraordinary items)						
	-Basic (Rs.) (*Not Annualised)	(0.22)*	3.39*	5.30*	3.17*	9.43*	4.23
	- Diluted (Rs.) - (*Not Annualised)	(0.22)*	3.39*	5.30*	3.17*	9.43*	4.22

PART- II

A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-No of Shares	30,170,862	30,170,862	27,840,862	30,170,862	27,840,862	30,170,862
	-Percentage of Shareholding	46.06	46.06	42.51	46.06	42.51	46.06
2	Promoters and Promoter group Share holding						
	a)Pledged / Encumbered						
	Number of Shares	17,806,304	3,200,000	3,200,000	17,806,304	3,200,000	3,200,000
	Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	50.40	9.06	8.50	50.40	8.50	9.06
	Percentage of Shares (as a % of the total Share capital of the	27.19	4.89	4.88	27.19	4.88	4.89
	b) Non-encumbered						
	Number of Shares	17,520,313	32,126,617	34,456,617	17,520,313	34,456,617	32,126,617
	Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	49.60	90.94	91.50	49.60	91.50	90.94
	Percentage of Shares (as a % of the total Share capital of the	26.75	49.05	52.61	26.75	52.61	49.05

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

JBF Industries Ltd.

JBF INDUSTRIES LIMITED

Continuation Sheet.....

B.	INVESTOR COMPLAINTS	3 Months Ended 30.09.2015
	Particulars	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Statement of Consolidated Assets & Liabilities as at 30th September 2015 is as under :

(Rs. in lacs)

	Particulars	As at 30th September, 2015 (Unaudited)	As at 31st March, 2015 (Audited)
A.	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	8,041	8,041
	(b) Reserves and Surplus	190,096	175,506
	Sub-total - Shareholders' funds	198,137	183,547
2	Non Current Liabilities :		
	(a) Long-term borrowings	672,292	616,717
	(b) Deferred tax liabilities (net)	22,777	22,420
	(c) Other Long Term Liabilities	2,549	2,551
	(d) Long-term provisions	3,865	3,417
	Sub-total - Non-current liabilities	701,483	645,105
3	Current liabilities		
	(a) Short-term borrowings	286,466	206,453
	(b) Deferred tax liabilities	331	360
	(c) Trade payables	93,953	111,325
	(d) Other current liabilities	131,633	86,436
	(e) Short-term provisions	9,136	9,965
	Sub-total - Current liabilities	521,519	414,539
	TOTAL - EQUITY AND LIABILITIES	1,421,139	1,243,191
B.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	966,958	846,509
	(b) Goodwill on Consolidation	11,720	10,921
	(c) Non-current investments	229	236
	(d) Long-term loans and advances	20,717	22,355
	(e) Other non current assets	65	62
	Sub-total - Non-current assets	999,689	880,083
2	Current assets		
	(a) Current investments	38	23
	(b) Inventories	118,411	105,504
	(c) Trade receivables	175,894	145,079
	(d) Cash and Bank Balances	29,552	47,346
	(e) Short-term loans and advances	97,047	64,027
	(f) Other current assets	708	1,129
	Sub-total - Current assets	421,450	363,108
	TOTAL - ASSETS	1,421,139	1,243,191

Notes :

1 The Board of Directors approved the above mentioned financial results, duly reviewed by audit committee at its meeting held on 5th November, 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 Finance Costs (Net) consist of the followings :

Rs. in Lacs

Particulars	3 Months ended 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended 30.09.14	Year to date figures for the current period ended 30.09.15	Year to date figures for the Previous period ended 30.09.14	Accounting Year ended 31.03.15
A) Interest & Other Borrowing cost (Net)	11,205	12,123	9,320	23,328	18,671	43,485
B) Applicable Net loss on foreign currency transaction	949	652	694	1,601	785	1,597
Finance Cost (A+B)	12,154	12,775	10,014	24,929	19,456	45,082
Less : Interest Income	240	597	633	837	1,097	2,715
Finance Costs (Net)	11,914	12,178	9,381	24,092	18,359	42,367

CHATURVEDI & SHAH ★ CHARTERED ACCOUNTANTS ★ MUMBAI

JBF Industries Ltd.

JBF INDUSTRIES LIMITED

Continuation Sheet.....

6 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.The project is expected to be completed by the end of financial year 2015-16.

7 The Board of Directors at their meeting held on 31st July, 2015 has approved to raise USD 150 Million from KKR Jupiter Investors Pte. Ltd. by issue of 16,374,370 Equity shares of Rs. 10/-each of the Company at a premium of Rs. 290/- per share on preferential allotment basis aggregating to Rs. 49123 lacs and balance amount by way of allotment of 12,210,527 Compulsory Convertible Preference Shares of JBF Global Pte. Ltd., Singapore, a wholly owned subsidiary of the Company. The above transaction is expected to be closed during November,2015.

8 During the quarter ended September 30, 2015, JBF Global Pte Ltd has in its Consolidated Financial Statements capitalized finance costs amounting to Rs.7869 lacs in respect of earlier years, which was earlier charged to Statement of Profit and loss . Accordingly the equivalent amount has been added to the retained earnings as well as in fixed assets in above consolidated financial results.

9 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 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended 30.09.14	Year to date figures for the current period ended 30.09.15	Year to date figures for the Previous period ended 30.09.14	Accounting Year ended 31.03.15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales from operations	83,067	89,792	114,656	172,859	231,145	412,280
Profit / (loss) from Ordinary Activities before Tax	863	3,106	5,273	3,969	11,790	20,054
Net Profit /(Loss) for the Period/Year	543	2,014	3,868	2,557	8,265	13,944

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

Rs. In Lacs

Particulars	3 Months ended 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended 30.09.14	Year to date figures for the current period ended 30.09.15	Year to date figures for the Previous period ended 30.09.14	Accounting Year ended 31.03.15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Domestic	83,185	89,903	114,759	173,088	231,367	412,859
(b) International	135,707	142,458	122,472	278,165	218,268	500,022
Total	218,892	232,361	237,231	451,253	449,635	912,881
Less: Inter Segment Revenue	5,369	4,939	11,658	10,308	15,096	23,108
Total Revenue	**213,523**	**227,422**	**225,573**	**440,945**	**434,539**	**889,773**
2. Segment Results						
(a) Domestic	6,817	7,445	9,200	14,262	17,970	33,230
(b) International	7,556	8,024	5,924	15,580	11,514	30,167
Total	**14,373**	**15,469**	**15,124**	**29,842**	**29,484**	**63,397**
Less: (i) Finance Costs (net)	11,914	12,178	9,381	24,092	18,359	42,367
(ii) Exchange Difference & Derivative Loss (Net)	2,220	(81)	999	2,139	1,485	12,089
Total Profit Before Tax	239	3,372	4,744	3,611	9,640	8,941
3. Capital Employed						
(Segment assets – Segment Liabilities)						
(a) Domestic	150,188	148,416	133,645	150,188	133,645	144,997
(b) International	47,949	38,496	65,419	47,949	65,419	38,550
Total	198,137	186,912	199,064	198,137	199,064	183,547

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.

11 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 : 5th November, 2015

CHATURVEDI & SHAH ★ CHARTERED ACCOUNTANTS ★ MUMBAI

JBF Industries Ltd.