

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

**Phones : 25713944, 25788644
Telefax : 25818644**

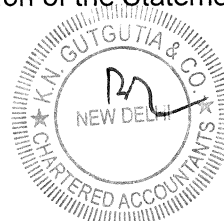
**E-mail : kng1971@yahoo.com
: kng1938@vsnl.net
Website : www.cakng.com**

INDEPENDENT AUDITOR'S REPORT ON

**TO THE BOARD OF DIRECTORS OF
JUBILANT INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **Jubilant Industries Limited** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5, July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriateness in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



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We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
 - b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR K.N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 304153E

Place: Noida
Date: 16th May 2019



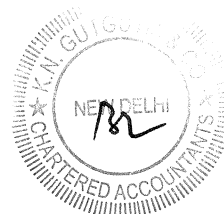

(B.R. GOYAL)
PARTNER
Membership No. 12172

Jubilant Industries Limited
 Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
 CIN -L24100UP2007PLC032909
 visit us at www.jubilantindustries.com
 Phone: +91-5924-252353-60
 E-mail: investorsjil@jubil.com

Statement of Standalone Audited Results for the Quarter and Year Ended 31st March, 2019

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2019 (Audited)	Dec. 31 2018 (Unaudited)	March 31 2018 (Audited)	March 31 2019 (Audited)	March 31 2018 (Audited)
1	Income					
	a) Revenue from operations	38	44	73	186	191
	b) Other operating income	-	-	-	-	-
	Total revenue from operations	38	44	73	186	191
2	Other income	1	-	60	2	62
3	Total income (1+2)	39	44	133	188	253
4	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Excise duty on sales	-	-	-	-	-
	e) Employee benefits expense	34	35	24	129	108
	f) Finance costs	1	-	-	1	-
	g) Depreciation and amortisation expense	3	2	2	10	10
	h) Other expenses:					
	- Stores, spares and packing material consumed	-	-	-	-	-
	- Other expenses	113	67	54	321	280
	Total Expenses	151	104	80	461	398
5	Profit/(Loss) before exceptional items and tax (3-4)	(112)	(60)	53	(273)	(145)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 - 6)	(112)	(60)	53	(273)	(145)
8	Tax expense:					
	- Current tax	-	-	-	-	-
	- Minimum alternate tax	-	-	-	-	-
	- Deferred tax charge/(credit)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7 - 8)	(112)	(60)	53	(273)	(145)
10	Other Comprehensive Income (OCI)					
	i) a) items that will not be reclassified to profit or loss	3	(1)	(2)	1	(2)
	b) Income tax relating to items that will not be reclassified to profit or loss	(1)	1	1	-	1
	ii) a) items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	(110)	(60)	52	(272)	(146)
12	Paid-up share capital (Face value per share ₹ 10 each)	1,373	1,373	1,193	1,373	1,193
13	Reserves excluding revaluation reserves				27,102	24,647
14	Earnings per share of ₹ 10 each					
	(a) Basic (₹)	(0.85)	(0.50)	0.44	(2.19)	(1.22)
	(b) Diluted (₹)	(0.85)	(0.50)	0.44	(2.19)	(1.22)



Jubilant Industries Limited
STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 31/03/2019	As at 31/03/2018
		(Audited)	(Audited)
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	161	169
	Capital work-in-progress	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Financial assets:		
	Investments	28,284	26,380
	Loans and advances	-	-
	Other financial assets	-	-
	Deferred tax assets (net)	1	1
	Income tax assets (net)	-	-
	Other non-current assets	13	14
	Total non-current assets	28,459	26,564
(2)	Current assets		
	Inventories	484	239
	Financial assets:		
	Investments	-	-
	Trade receivables	112	168
	Cash and cash equivalents	55	16
	Other bank balances	-	-
	Loans and advances	1	-
	Other financial assets	37	38
	Income tax assets (net)	22	18
	Other current assets	212	207
	Total current assets	923	686
	Total assets	29,382	27,250
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	1,373	1,193
	Other equity	27,102	24,647
	Total equity	28,475	25,840
(2)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	-	-
	Other financial liabilities	-	-
	Provisions	21	18
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	21	18
	Current liabilities		
	Financial liabilities		
	Borrowings	65	-
	Trade payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	389	183
	Other financial liabilities	260	1,055
	Other current liabilities	103	123
	Provisions	69	31
	Current tax liabilities (net)	-	-
	Total current liabilities	886	1,392
	Total equity and liabilities	29,382	27,250



Notes:

1. As the company has a single reportable segment, the segment wise disclosure requirement of Ind As 108 on Operating segment is not applicable to it.
2. The figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
4. The above audited standalone financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 16th May, 2019. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

For Jubilant Industries Limited

Place : NOIDA
Dated: 16th May, 2019

Priyavrat Bhartia
Chairman



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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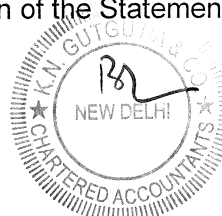
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INDEPENDENT AUDITOR'S REPORT ON

**TO THE BOARD OF DIRECTORS OF
JUBILANT INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Jubilant Industries Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5, July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standard require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



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CHARTERED ACCOUNTANTS

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We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

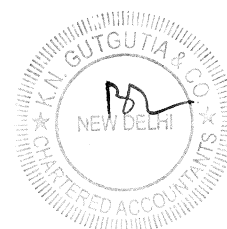
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- Include the results of the subsidiaries namely ;
Jubilant Agri and Consumer Products Ltd. & Jubilant Industries Inc.USA
 - Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
 - Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR K.N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 304153E


(B.R. GOYAL)
PARTNER

Membership No.12172

Place: Noida
Date: 16 MAY 2019

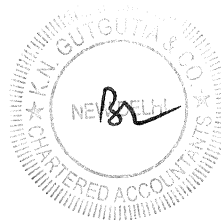


Jubilant Industries Limited
 Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
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 Phone: +91-5924-252353-60
 E-mail: investorsjil@jubil.com

Statement of Consolidated Audited Results for the Quarter and Year Ended 31st March, 2019

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2019 (Audited)	Dec. 31 2018 (Unaudited)	March 31 2018 (Audited)	March 31 2019 (Audited)	March 31 2018 (Audited)
1	Income					
	a) Revenue from operations	14,152	13,975	11,010	55,614	46,574
	b) Other operating income	91	61	46	275	151
	Total revenue from operations	14,243	14,036	11,056	55,889	46,725
2	Other income	13	15	15	68	78
3	Total income (1+2)	14,256	14,051	11,071	55,957	46,803
4	Expenses					
	a) Cost of materials consumed	8,050	7,750	6,012	30,895	23,679
	b) Purchases of stock-in-trade	127	95	83	533	501
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	280	616	(125)	865	(352)
	d) Excise duty on sales	-	-	-	-	1,001
	e) Employee benefits expense	1,626	1,815	1,704	7,014	6,993
	f) Finance costs	566	614	699	2,533	2,646
	g) Depreciation and amortisation expense	221	229	220	907	907
	h) Other expenses:					
	- Stores, spares and packing material consumed	702	691	636	2,864	2,746
	- Other expenses	2,691	2,113	2,268	10,139	9,142
	Total Expenses	14,263	13,923	11,497	55,750	47,263
5	Profit/(Loss) before exceptional items and tax (3-4)	(7)	128	(426)	207	(460)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 - 6)	(7)	128	(426)	207	(460)
8	Tax expense:					
	- Current tax	11	-	20	11	22
	- Minimum alternate tax	-	-	-	-	-
	- Deferred tax charge/(credit)	498	-	(109)	498	(8)
9	Net Profit/(Loss) for the period (7 - 8)	(516)	128	(337)	(302)	(474)
10	Other Comprehensive Income (OCI)					
	i) a) items that will not be reclassified to profit or loss	28	(3)	66	19	32
	b) Income tax relating to items that will not be reclassified to profit or loss	(10)	1	(23)	(7)	(11)
	ii) a) items that will be reclassified to profit or loss	(3)	(55)	(1)	21	(9)
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	(501)	71	(295)	(269)	(462)
	Net Profit/(Loss) attributable to:					
	Owner of the Company	(516)	128	(337)	(302)	(474)
	Non-controlling interest	-	-	-	-	-
	Other Comprehensive Income attributable to:					
	Owner of the Company	15	(57)	42	33	12
	Non-controlling interest	-	-	-	-	-
	Total Comprehensive Income attributable to:					
	Owner of the Company	(501)	71	(295)	(269)	(462)
	Non-controlling interest	-	-	-	-	-
12	Paid-up share capital (Face value per share ₹ 10 each)	1,373	1,373	1,193	1,373	1,193
13	Reserves excluding revaluation reserves				5,039	2,581
14	Earnings per share of ₹ 10 each					
	(a) Basic (₹)	(4.22)	1.07	(2.83)	(2.43)	(3.97)
	(b) Diluted (₹)	(4.22)	1.07	(2.83)	(2.43)	(3.97)



Jubilant Industries Limited

Consolidated Audited Segment wise Revenue, Results & Capital Employed for the Quarter and Year Ended 31st March, 2019
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2019 (Audited)	Dec. 31 2018 (Unaudited)	March 31 2018 (Audited)	March 31 2019 (Audited)	March 31 2018 (Audited)
1	Segment Revenue					
	a) Agri Products	4,661	4,622	2,860	18,734	14,105
	b) Performance Polymers	9,582	9,414	8,196	37,155	32,620
	Total	14,243	14,036	11,056	55,889	46,725
	Less : Inter segment revenue	-	-	-	-	-
	Net sales/Income from operations	14,243	14,036	11,056	55,889	46,725
2	Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)					
	a) Agri Products	518	766	161	3,064	1,838
	b) Performance Polymers	435	270	454	1,157	1,497
	Total	953	1,036	615	4,221	3,335
	Less: i) Interest (Finance Costs)	566	614	699	2,533	2,646
	ii) Exceptional items	-	-	-	-	-
	iii) Other un-allocable expenditure (net of un-allocable income)	394	294	342	1,481	1,149
	Total Profit/(Loss) before tax	(7)	128	(426)	207	(460)
3	Segment assets					
	a) Agri Products	11,902	11,711	11,781	11,902	11,781
	b) Performance Polymers	18,878	19,221	19,904	18,878	19,904
	Total segment assets	30,780	30,932	31,685	30,780	31,685
	Add: Un-allocable corporate assets (excluding deferred tax assets)	1,101	1,278	1,408	1,101	1,408
	Total assets in the Company	31,881	32,210	33,093	31,881	33,093
4	Segment liabilities					
	a) Agri Products	3,795	3,128	2,844	3,795	2,844
	b) Performance Polymers	9,455	9,021	8,433	9,455	8,433
	Total segment liabilities	13,250	12,149	11,277	13,250	11,277
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	913	886	942	913	942
	Total liabilities in the Company	14,163	13,035	12,219	14,163	12,219
5	Capital Employed (Segment assets less Segment liabilities)					
	a) Agri Products	8,107	8,583	8,937	8,107	8,937
	b) Performance Polymers	9,423	10,200	11,471	9,423	11,471
	Total capital employed in segments	17,530	18,783	20,408	17,530	20,408
	Add: Un-allocable corporate assets less liabilities	188	392	466	188	466
	Total capital employed in the Company	17,718	19,175	20,874	17,718	20,874

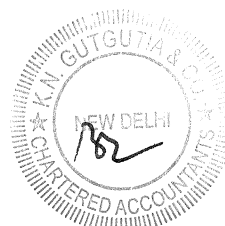


Jubilant Industries Limited

STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 31/03/2019	As at 31/03/2018
		(Audited)	(Audited)
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	12,230	12,565
	Capital work-in-progress	501	597
	Goodwill	-	-
	Other intangible assets	222	4
	Intangible assets under development	-	15
	Financial assets:		
	Investments	-	-
	Loans and advances	8	9
	Other financial assets	45	30
	Deferred tax assets (net)	8,631	9,136
	Income tax assets (net)	-	-
	Other non-current assets	221	199
	Total non-current assets	21,858	22,555
(2)	Current assets		
	Inventories	6,635	7,300
	Financial assets:		
	Investments	4	4
	Trade receivables	9,833	9,721
	Cash and cash equivalents	339	687
	Other bank balances	21	21
	Loans and advances	12	21
	Other financial assets	78	49
	Income tax assets (net)	62	121
	Other current assets	1,670	1,749
	Total current assets	18,654	19,673
	Total assets	40,512	42,228
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	1,373	1,193
	Other equity	5,039	2,581
	Total equity attributable to equity holders	6,412	3,774
(2)	Non-controlling interest	-	-
	Total equity	6,412	3,774
(3)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	13,403	16,590
	Other financial liabilities	-	-
	Provisions	1,029	1,019
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	14,432	17,609
	Current liabilities		
	Financial liabilities		
	Borrowings	3,875	7,537
	Trade payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	83	66
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	8,555	6,975
	Other financial liabilities	5,802	4,964
	Other current liabilities	848	824
	Provisions	488	465
	Current tax liabilities (net)	17	14
	Total current liabilities	19,668	20,845
	Total equity and liabilities	40,512	42,228



Notes:

1. The Company has opted to publish Consolidated Financial Results. The Standalone Financial Results are available under Investors section of our website at www.jubilantindustries.com and under Financial Results at Corporates section of www.nseindia.com and www.bseindia.com. Key Standalone Financial information of the Company is as under:

Particulars	Quarter Ended		Year Ended		
	March 31	Dec. 31	March 31	March 31	March 31
	2019	2018	2018	2019	2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Revenue from operations	38	44	73	186	191
Net Profit/(Loss) for the period after tax	(112)	(60)	53	(273)	(145)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(110)	(60)	52	(272)	(146)

2. As per Ind-AS 108, Operating Segments have been defined and presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about the allocation of the resources. The accounting principles followed in the preparation of the financials results are consistently applied to record revenue and expenditure in individual segments.
3. During the quarter ended 31st March 2019, tax expenses includes ₹ 498 Lakh due to reinstatement of deferred tax assets mainly on account of lapsing carried forward losses (Previous Year : NIL)
4. Revenue from operations for the year ended 31 March 2019 are net of Goods and Service Tax (GST). However, revenue from operations till the period ended 30 June 2017 is gross of excise duty. Accordingly, the figures are not fully comparable.
5. The figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
6. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
7. The above audited consolidated financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 16th May, 2019. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

Place : NOIDA
Dated: 16th May, 2019



For Jubilant Industries Limited

Priyavrat Bhartia
Chairman