

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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

Phones : 25713944, 25788644

Telefax : 25818644

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Website : www.cakng.com

Independent Auditor's Report on Quarterly & year to date Standalone Financial Results of Jubilant Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of Jubilant Industries Limited.

We have audited the accompanying standalone Ind AS Financial Results of **Jubilant Industries Limited** ("the company") for the quarter and year ended March 31, 2018 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between standalone audited figures in respect of the full financial year and the published year to date standalone figures upto the end of the 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.

These standalone financial results have been prepared on the basis of the standalone annual financial statement and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulation.

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 perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, 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 financial 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Ind AS financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. in this regard; and
- (ii) 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 Profit, including other comprehensive income and other financial information of the company for the quarter ended March 31, 2018 and Net Loss, including other comprehensive income and other financial information of the company for the year ended March 31, 2018

PLACE OF SIGNATURE : NOIDA

DATE: 10th May, 2018

**For K. N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E**

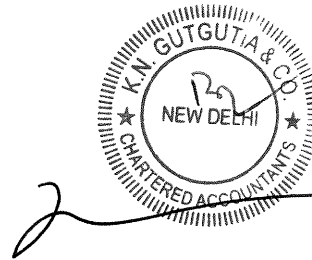



**(B. R. GOYAL)
PARTNER
M. NO. 12172**

Statement of Standalone Audited Results for the Quarter and Year Ended 31st March, 2018

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2018 (Audited)	Dec. 31 2017 (Unaudited)	March 31 2017 (Audited)	March 31 2018 (Audited)	March 31 2017 (Audited)
1	Income					
	a) Revenue from operations	676	658	816	2,164	2,776
	a) Other operating income	3	2	2	7	10
	Total revenue from operations	679	660	818	2,171	2,786
2	Other income	60	-	3,916	62	4,092
3	Total income (1+2)	739	660	4,734	2,233	6,878
4	Expenses					
	a) Cost of materials consumed	192	229	113	705	826
	b) Purchases of stock-in-trade	2	-	-	2	5
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(47)	38	108	25	46
	d) Excise duty on sales	160	-	259	297	414
	e) Employee benefits expense	24	29	26	108	125
	f) Finance costs	-	-	-	-	7
	g) Depreciation and amortisation expense	2	3	3	10	12
	h) Other expenses:					
	- Stores, spares and packing material consumed	272	304	161	920	1,154
	- Other expenses	81	112	343	311	478
	Total Expenses	686	715	1,013	2,378	3,067
5	Profit/(Loss) before exceptional items and tax (3-4)	53	(55)	3,721	(145)	3,811
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 - 6)	53	(55)	3,721	(145)	3,811
8	Tax expense:					
	- Current tax	-	-	-	-	-
	- Minimum alternate tax	-	-	-	-	-
	- Deferred tax charge/(credit)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7 - 8)	53	(55)	3,721	(145)	3,811
10	Other Comprehensive Income (OCI)					
	i) a) items that will not be reclassified to profit or loss	(2)	-	-	(2)	-
	b) Income tax relating to items that will not be reclassified to profit or loss	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)	52	(55)	3,721	(146)	3,811
12	Paid-up share capital (Face value per share ₹ 10 each)	1,193	1,193	1,192	1,193	1,192
13	Reserves excluding Revaluation Reserves				24,647	24,754
14	Earnings per share of ₹ 10 each					
	(a) Basic (₹)	0.44	(0.47)	31.26	(1.22)	32.02
	(b) Diluted (₹)	0.44	(0.47)	31.23	(1.22)	31.99



Jubilant Industries Limited

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 31/03/2018	As at 31/03/2017
		(Audited)	(Audited)
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	169	180
	Capital work-in-progress	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Financial assets:		
	Investments	26,380	26,297
	Loans and advances	-	-
	Other financial assets	-	-
	Deferred tax assets (net)	1	-
	Income tax assets (net)	-	-
	Other non-current assets	14	14
	Total non-current assets	26,564	26,491
(2)	Current assets		
	Inventories	239	214
	Financial assets:		
	Investments	-	-
	Trade receivables	168	348
	Cash and cash equivalents	16	15
	Other bank balances	-	-
	Loans and advances	-	-
	Other financial assets	38	35
	Income tax assets (net)	18	15
	Other current assets	207	119
	Total current assets	686	746
	Total assets	27,250	27,237
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	1,193	1,192
	Other equity	24,647	24,754
	Total equity	25,840	25,946
(2)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	-	-
	Other financial liabilities	-	-
	Provisions	18	15
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	18	15
	Current liabilities		
	Financial liabilities		
	Borrowings	-	-
	Trade payables	183	322
	Other financial liabilities	1,055	824
	Other current liabilities	123	12
	Provisions	31	118
	Current tax liabilities (net)	-	-
	Total current liabilities	1,392	1,276
	Total equity and liabilities	27,250	27,237



Notes:

1. Financial results for the quarter and year ended 31 March 2018 are in compliance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. The Company prepared its standalone unaudited results for the first three quarters of the current year under Ind-AS by applying certain selections/exemptions and accounting policies based on its preliminary assessment which has been finalised during the current quarter. The Company has adopted Ind-AS for the first time beginning 1 April 2017 and the date of transition to Ind-AS is 1 April 2016. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31 March 2017 have been restated to make them comparable.

Reconciliation of the Net Profit and Equity as reported under erstwhile IGAAP and as restated in compliance with Ind-AS is as under:

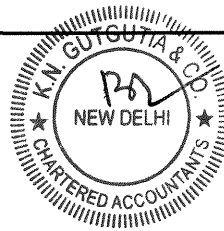
Particulars	Net Profit		Equity
	Quarter	Year Ended	As at
	March 31	March 31	March 31
	2017	2017	2017
	(Audited)	(Audited)	(Audited)
Reported earlier under erstwhile IGAAP	(195)	(105)	24,806
Impact of fair value of investments held	3,916	3,916	(99)
Employee stock option plan	-	-	47
Now reported under Ind-AS	3,721	3,811	24,754

2. Other income includes gain arising out of fair valuation of investments held amounting to ₹ 59.48 Lakh for the current quarter and year ended on 31st March, 2018 (₹ 3916 Lakh for the corresponding previous quarter and year ended 31st March, 2017).
3. 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. However, the Chief Operating Decision Maker reviews performance of IMFL (Indian Made Foreign Liquor) business on overall basis.
4. The figures for the quarter ended 31 March 2018 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.
5. 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 10th May, 2018. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

For Jubilant Industries Limited


Priyavrat Bhartia
Chairman

Place : NOIDA
Dated: 10th May, 2018



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Independent Auditor's Report on Consolidated Annual Financial Results of Jubilant Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Jubilant Industries Limited

We have audited the accompanying consolidated Ind AS Financial Results of **Jubilant Industries Limited** ("the company") and its subsidiaries together referred to as "the group" for the quarter and year ended March 31, 2018 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figure between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the 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.

These consolidated annual financial results have been prepared from consolidated annual financial statement and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulation.

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 perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, 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 financial 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.

In our opinion and to the best of our information and according to the explanations given to us these consolidated Ind AS financial results for the year ended 31st March 2018:

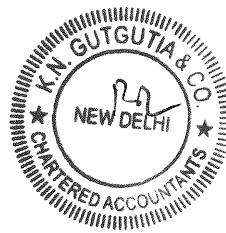
Includes the results of the following subsidiaries

- a. Jubilant Agri & Consumer Products Limited
- b. Jubilant Industries Inc., USA

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. in this regard; and
- (ii) 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, including other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2018.

**PLACE OF SIGNATURE : NOIDA
DATE: 10th May, 2018**

**For K. N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E**



B. R. Goyal
**(B. R. GOYAL)
PARTNER
M. NO. 12172**

Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

CIN -L24100UP2007PLC032909

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Statement of Consolidated Audited Results for the Quarter and Year Ended 31st March, 2018

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2018 (Audited)	Dec. 31 2017 (Unaudited)	March 31 2017 (Audited)	March 31 2018 (Audited)	March 31 2017 (Audited)
1	Income					
	a) Revenue from operations	11,613	11,932	14,492	48,547	54,800
	a) Other operating income	49	38	71	158	248
	Total revenue from operations	11,662	11,970	14,563	48,705	55,048
2	Other income	15	12	16	78	257
3	Total income (1+2)	11,677	11,982	14,579	48,783	55,305
4	Expenses					
	a) Cost of materials consumed	6,204	6,297	6,663	24,384	25,800
	b) Purchases of stock-in-trade	85	163	138	503	880
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(172)	(286)	272	(327)	(708)
	d) Excise duty on sales	161	-	1,237	1,298	4,202
	e) Employee benefits expense	1,704	1,841	1,796	6,993	7,205
	f) Finance costs	697	521	637	2,596	2,992
	g) Depreciation and amortisation expense	220	229	239	907	910
	h) Other expenses:					
	- Stores, spares and packing material consumed	908	1,001	798	3,666	3,942
	- Other expenses	2,296	2,433	2,952	9,223	10,089
	Total Expenses	12,103	12,199	14,732	49,243	55,312
5	Profit/(Loss) before exceptional items and tax (3-4)	(426)	(217)	(153)	(460)	(7)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 - 6)	(426)	(217)	(153)	(460)	(7)
8	Tax expense:					
	- Current tax	20	2	91	22	176
	- Minimum alternate tax	-	-	-	-	-
	- Deferred tax charge/(credit)	(109)	2	(12)	(8)	(5)
9	Net Profit/(Loss) for the period (7 - 8)	(337)	(221)	(232)	(474)	(178)
10	Other Comprehensive Income (OCI)					
	i) a) items that will not be reclassified to profit or loss	66	(11)	(11)	32	(45)
	b) Income tax relating to items that will not be reclassified to profit or loss	(23)	4	4	(11)	16
	ii) a) items that will be reclassified to profit or loss	(1)	(62)	(8)	(9)	(9)
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	(295)	(290)	(247)	(462)	(216)
	Net Profit/(Loss) attributable to:					
	Owner of the Company	(337)	(221)	(232)	(474)	(178)
	Non-controlling interest	-	-	-	-	-
	Other Comprehensive Income attributable to:					
	Owner of the Company	42	(69)	(15)	12	(38)
	Non-controlling interest	-	-	-	-	-
	Total Comprehensive Income attributable to:					
	Owner of the Company	(295)	(290)	(247)	(462)	(216)
	Non-controlling interest	-	-	-	-	-
12	Paid-up share capital (Face value per share ₹ 10 each)	1,193	1,193	1,192	1,193	1,192
13	Reserves excluding Revaluation Reserves				2,581	3,004
14	Earnings per share of ₹ 10 each					
	(a) Basic (₹)	(2.83)	(1.85)	(1.95)	(3.97)	(1.50)
	(b) Diluted (₹)	(2.83)	(1.85)	(1.95)	(3.97)	(1.50)

K.N. GUTTA
 CHARTERED ACCOUNTANT
 NEW DELHI

Jubilant Industries Limited

Consolidated Audited Segment wise Revenue, Results & Capital Employed for the Quarter and Year Ended 31st March, 2018
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2018 (Audited)	Dec. 31 2017 (Unaudited)	March 31 2017 (Audited)	March 31 2018 (Audited)	March 31 2017 (Audited)
1	Segment Revenue					
	a) Agri Products	2,860	3,747	3,332	14,105	13,784
	b) Performance Polymers	8,802	8,223	11,231	34,600	41,264
	Total	11,662	11,970	14,563	48,705	55,048
	Less : Inter segment revenue	-	-	-	-	-
	Net sales/Income from operations	11,662	11,970	14,563	48,705	55,048
2	Segment results (Profit+)/ (Loss)(-) before tax and interest from each segment)					
	a) Agri Products	161	407	357	1,815	1,251
	b) Performance Polymers	453	162	561	1,471	2,893
	Total	614	569	918	3,286	4,144
	Less: i) Interest (Finance Costs)	697	521	637	2,596	2,992
	ii) Exceptional items	-	-	-	-	-
	iii) Other un-allocable expenditure (net of un-allocable income)	343	265	434	1,150	1,159
	Total Profit/(Loss) before tax	(426)	(217)	(153)	(460)	(7)
3	Segment assets					
	a) Agri Products	11,781	13,166	12,674	11,781	12,674
	b) Performance Polymers	19,904	21,225	19,852	19,904	19,852
	Total segment assets	31,685	34,391	32,526	31,685	32,526
	Add: Un-allocable corporate assets (excluding deferred tax assets)	1,408	1,245	1,175	1,408	1,175
	Total assets in the Company	33,093	35,636	33,701	33,093	33,701
4	Segment liabilities					
	a) Agri Products	2,844	3,227	3,008	2,844	3,008
	b) Performance Polymers	8,433	10,214	7,788	8,433	7,788
	Total segment liabilities	11,277	13,441	10,796	11,277	10,796
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	942	1,059	1,582	942	1,582
	Total liabilities in the Company	12,219	14,500	12,378	12,219	12,378
5	Capital Employed (Segment assets less Segment liabilities)					
	a) Agri Products	8,937	9,939	9,666	8,937	9,666
	b) Performance Polymers	11,471	11,011	12,064	11,471	12,064
	Total capital employed in segments	20,408	20,950	21,730	20,408	21,730
	Add: Un-allocable corporate assets less liabilities	466	186	(407)	466	(407)
	Total capital employed in the Company	20,874	21,136	21,323	20,874	21,323



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Jubilant Industries Limited
STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31/03/2018	31/03/2017
		(Audited)	(Audited)
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	12,565	13,267
	Capital work-in-progress	597	291
	Goodwill	-	-
	Other intangible assets	4	9
	Intangible assets under development	15	15
	Financial assets:		
	Investments	-	-
	Loans and advances	9	12
	Other financial assets	30	30
	Deferred tax assets (net)	9,136	9,139
	Income tax assets (net)	-	-
	Other non-current assets	199	170
	Total non-current assets	22,555	22,933
(2)	Current assets		
	Inventories	7,300	6,320
	Financial assets:		
	Investments	4	3
	Trade receivables	9,721	11,575
	Cash and cash equivalents	687	308
	Other bank balances	21	21
	Loans and advances	21	21
	Other financial assets	49	59
	Income tax assets (net)	121	184
	Other current assets	1,749	1,415
	Total current assets	19,673	19,906
	Total assets	42,228	42,839
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	1,193	1,192
	Other equity	2,581	3,004
	Total equity attributable to equity holders	3,774	4,196
(2)	Non-controlling interest	-	-
	Total equity	3,774	4,196
(3)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	16,590	13,293
	Other financial liabilities	-	-
	Provisions	1,019	1,121
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	17,609	14,414
	Current liabilities		
	Financial liabilities		
	Borrowings	7,537	9,448
	Trade payables	7,041	6,914
	Other financial liabilities	4,964	6,558
	Other current liabilities	824	713
	Provisions	465	575
	Current tax liabilities (net)	14	21
	Total current liabilities	20,845	24,229
	Total equity and liabilities	42,228	42,839



Notes:

1. Financial results for the quarter and year ended 31 March 2018 are in compliance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. The consolidated audited results of Jubilant Industries Limited ("the Company") and its subsidiaries (collectively known as "the Group") are prepared in accordance with principles and procedures for the preparation and presentation of consolidated accounts as set out in Ind-AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013. The Company prepared its consolidated unaudited results for the first three quarters of the current year under Ind-AS by applying certain selections/exemptions and accounting policies based on its preliminary assessment which has been finalized during the current quarter. The Company has adopted Ind-AS for the first time beginning 1 April 2017 and the date of transition to Ind-AS is 1 April 2016. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31 March 2017 have been restated to make them comparable.

Reconciliation of the Net Profit and Equity as reported under erstwhile IGAAP and as restated in compliance with Ind-AS is as under:

Particulars	Net Profit		Equity
	Quarter Ended	Year Ended	As at
	March 31	March 31	March 31
	2017	2017	2017
	(Audited)	(Audited)	(Audited)
Reported earlier under erstwhile IGAAP	(239)	(194)	2,999
Remeasurement of employee benefits (Refer note 1.1 below)	12	46	46
Others (Refer note 1.2 below)	(18)	(36)	(18)
Tax adjustments-net ((Refer note 1.3 below)	13	6	6
Exchange difference in translating the financial of foreign subsidiary (Refer note 1.4 below)	-	-	10
Now reported under Ind-AS	(232)	(178)	3,043

- 1.1 Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under previous IGAAP.
- 1.2 Others include adjustments resulting from differences in accounting for employee stock option plans and transaction cost of borrowings under previous IGAAP and Ind AS.
- 1.3 Tax adjustments on all Ind-AS adjustments to pre-tax profit including elimination adjustments in consolidation.
- 1.4 Exchange differences arising due to translation of financial of foreign subsidiary is shown under "Other comprehensive income" as against reserve under previous IGAAP.
- 1.5 Under erstwhile IGAAP, the scheme discounts given on sales were recognised as an expense in the statement of profit and loss. However as per Ind AS, the same needs to be adjusted through revenue, accordingly Company has adjusted the revenue by ₹ 14 Lakh for the quarter under report and ₹ 65 Lakh for the year ended 31st March, 2017 with corresponding decrease in other expenses. However, there is no impact on profitability due to such changes.
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. Revenue from operations for the current quarter are not comparable with previous periods since sale are net of GST whereas Excise duty formed part of expenses in previous periods.

The comparative revenue of the Company is given below:-

Particulars	Quarter Ended			Year Ended	
	March 31	Dec. 31	March 31	March 31	March 31
	2018	2017	2017	2018	2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Sales/Income from operations (As reported)	11662	11970	14563	48705	55048
Less: Excise duty on sales	161	-	1,237	1298	4202
Revenue from operations (Net of excise duty)	11501	11970	13326	47407	50846

4. Current tax expenses for the quarter ended 31st March, 2018 includes ₹ 5 Lakh and year ended 31st March, 2018 includes ₹ 9 Lakh denote tax adjustments related to earlier years in respect of its wholly owned subsidiary.
5. The figures for the quarter ended 31 March 2018 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. 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 10th May, 2018. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.



For Jubilant Industries Limited

(Signature)

Priyavrat Bhartia
Chairman

Place : NOIDA
Dated: 10th May, 2018