

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2016

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

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jubilant Industries Limited ("the Company") for the quarter ended 30th June, 2016. ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



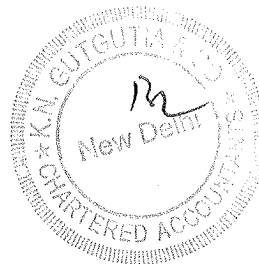
(B.R. GOYAL)

PARTNER

M.NO. 12172

DATED: 10th AUGUST, 2016

PLACE: NOIDA



Jubilant Industries Limited

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

CIN -L24100UP2007PLC032909

visit us at www.jubilantindustries.com

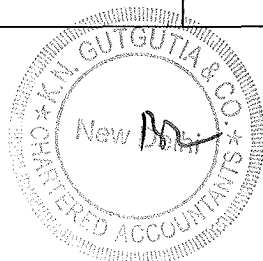
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Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2016

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2016 (Unaudited)	March 31 2016 (Audited)	June 30 2015 (Unaudited)	March 31 2016 (Audited)
	PART I				
1	Income from operations				
	a) Net sales/income from operations (Net of excise duty)	528	831	665	3,052
	b) Other operating income	2	4	3	15
	Total income from operations (net)	530	835	668	3,067
2	Expenses				
	a) Cost of materials consumed	168	330	213	1,049
	b) Purchases of stock-in-trade	5	2	2	5
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	77	(116)	13	(51)
	d) Employee benefits expense	31	27	40	135
	e) Depreciation and amortisation expense	3	3	3	12
	f) Other expenses (Refer note 3)	274	608	425	1,975
	Total Expenses	558	854	696	3,125
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(28)	(19)	(28)	(58)
4	Other income	14	-	1	1
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(14)	(19)	(27)	(57)
6	Finance costs	2	4	4	16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(16)	(23)	(31)	(73)
8	Exceptional items	-	-	-	40
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(16)	(23)	(31)	(113)
10	Tax expense (net)	-	(5)	-	(5)
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(16)	(18)	(31)	(108)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	(16)	(18)	(31)	(108)
14	Paid-up equity share capital (Face value per share ₹ 10)	1,189	1,189	1,185	1,189
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				24,885
16	Earnings per share of ₹ 10 each before and after extraordinary items (not annualised)				
	(a) Basic (₹)	(0.13)	(0.15)	(0.26)	(0.91)
	(b) Diluted (₹)	(0.13)	(0.15)	(0.26)	(0.91)

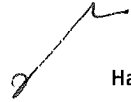


Notes:

1. The above unaudited standalone financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August, 2016.
2. The Company's operation comprises of IMFL business only. As such, there are no separate reportable business or geographical segments as per Accounting Standard 17 on "Segment Reporting".
3. (a) Other expenses includes ₹ 253.19 Lakhs for the current quarter (₹ 326.20 Lakhs for the corresponding quarter of financial year 2015-16) in respect of Stores, spares and packing material consumption.
(b) Other expenses includes ₹ 34.38 Lakhs for the current quarter (₹ 50.87 Lakhs for the corresponding quarter of financial year 2015-16) on account of surplus over the cost being passed on to the bottler as per agreement with them.
4. The figures of the last quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year (2015-16) and the published year to date figures up to end of the third quarter of the said financial year.
5. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

For Jubilant Industries Limited

**Place : NOIDA
Dated: 10th August, 2016**



**Hari S. Bhartia
Chairman**



K.N. GUTGUTIA & CO.

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LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2016

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

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jubilant Industries Limited ("the Company")** and its subsidiaries (collectively referred to as the "the Group") for the quarter ended 30th June, 2016. ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



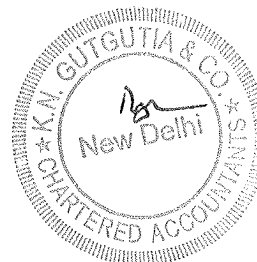
(B.R.GOYAL)

PARTNER

M.NO. 12172

DATED: 10th AUGUST, 2016

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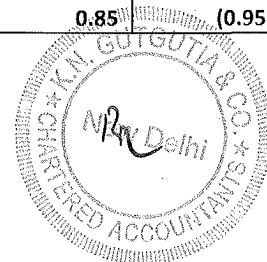


Jubilant Industries Limited
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Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2016

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2016 (Unaudited)	March 31 2016 (Audited)	June 30 2015 (Unaudited)	March 31 2016 (Audited)
	PART I				
1	Income from operations				
	a) Net sales/income from operations (Net of excise duty)	12,405	12,901	19,122	60,258
	b) Other operating income	72	68	210	504
	Total income from operations (net)	12,477	12,969	19,332	60,762
2	Expenses				
	a) Cost of materials consumed	6,696	5,415	6,264	24,246
	b) Purchases of stock-in-trade	198	538	5,084	7,751
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(736)	993	215	1,951
	d) Employee benefits expense	1,786	1,856	2,367	8,375
	e) Depreciation and amortisation expense	218	214	706	1,755
	f) Other expenses	3,340	3,335	4,720	15,363
	Total Expenses	11,502	12,351	19,356	59,441
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	975	618	(24)	1,321
4	Other income	29	81	12	167
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,004	699	(12)	1,488
6	Finance costs	903	806	1,150	4,019
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	101	(107)	(1,162)	(2,531)
8	Exceptional items	-	8	(62)	7,534
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	101	(115)	(1,100)	(10,065)
10	Tax expense (net)	-	(2)	-	(9,119)
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	101	(113)	(1,100)	(946)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	101	(113)	(1,100)	(946)
14	Share of Profit / (Loss) of Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	101	(113)	(1,100)	(946)
17	Paid-up equity share capital (Face value per share ₹ 10)	1,189	1,189	1,185	1,189
18	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				3,174
19	Earnings per share of ₹ 10 each before and after extraordinary items (not annualised)				
	(a) Basic (₹)	0.85	(0.95)	(9.28)	(7.97)
	(b) Diluted (₹)	0.85	(0.95)	(9.28)	(7.97)



Jubilant Industries Limited

**Unaudited Consolidated Segment wise Revenue, Results & Capital Employed for the Quarter Ended 30th June, 2016
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2016 (Unaudited)	March 31 2016 (Audited)	June 30 2015 (Unaudited)	March 31 2016 (Audited)
1	Segment Revenue				
	a) Agri Products	2,608	3,356	3,136	13,267
	b) Performance Polymers	9,869	9,480	9,795	37,630
	c) Retail	-	133	6,401	9,865
	Total	12,477	12,969	19,332	60,762
	Less : Inter segment revenue	-	-	-	-
	Net sales/Income from operations	12,477	12,969	19,332	60,762
2	Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)				
	a) Agri Products	202	(42)	165	224
	b) Performance Polymers	1,098	1,055	1,488	4,563
	c) Retail	-	-	(1,381)	(2,133)
	Total	1,300	1,013	272	2,654
	Less: i) Interest (Finance Costs)	903	806	1,150	4,019
	ii) Exceptional items	-	8	(62)	7,534
	iii) Other un-allocable expenditure	303	323	286	1,181
	Add: i) Un-allocable Income	7	9	2	15
	Total Profit/(Loss) before tax	101	(115)	(1,100)	(10,065)
3	Capital Employed (Segment assets less Segment liabilities)				
	a) Agri Products	8,736	10,458	11,884	10,458
	b) Performance Polymers	11,662	11,237	10,534	11,237
	c) Retail	-	-	14,423	-
	Total capital employed in segments	20,398	21,695	36,841	21,695
	Add: Un-allocable corporate assets less liabilities	1,206	1,000	1,375	1,000
	Total capital employed in the Company	21,604	22,695	38,216	22,695



Notes:

1. The above unaudited consolidated financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August, 2016.
2. The unaudited consolidated financial statements of Jubilant Industries Limited ("The Company") and its subsidiaries (collectively known as "The Group") have been prepared in accordance with the Accounting Standard-21, "Consolidated Financial Statements" specified under Section 133 of the Companies Act, 2013.
3. The material unlisted subsidiary of the Company, Jubilant Agri and Consumer Products Limited has decided to temporarily discontinue the operations of its manufacturing facility engaged in the production of Single Super Phosphate located at Kapasan, Rajasthan w.e.f. 1st July, 2016 due to current unfavourable market conditions till further intimation .
4. The figures of the last quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year (2015-16) and the published year to date figures up to end of the third quarter of the said financial year.
5. a) Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

b) Figures for the current quarter are not comparable with those of the corresponding quarter of the previous year as retail business was sold on August 12, 2015.

For Jubilant Industries Limited



Hari S. Bhartia
Chairman

Place : NOIDA

Dated: 10th August, 2016

