

January 14, 2012

Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Tower
Dalal Street, Fort
Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

**Sub: Unaudited Financial Results and Limited Review Report thereon for the quarter ended
December 31, 2011**

Dear Sir,

In terms of Clause 41 of the Listing Agreement, please find enclosed the Unaudited Financial Results alongwith the Limited Review Report thereon for the quarter ended December 31, 2011.

The Unaudited Financial results were approved by the Board of Directors of the Company in their meeting held today i.e. January 14, 2012.

This is for your information and records.

Thanking you,

Yours faithfully,

For Jubilant Industries Limited



Amit Khurana
Company Secretary

Encl: a/a

A Jubilant Bhartia Company

OUR VALUES



Jubilant Industries Limited

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Noida-201 301, UP, India
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www.jubilantindustries.com

Regd. Office:
Bhartiagram, Gajraula
Distt. Jyotiba Phoolay Nagar-244 223
UP, India

Jubilant Industries Limited
(Formerly Hitech Shiksha Limited)
Regd. Off: Bharatgram, Gajraula, Dist: Jyotiba Phoolan Nagar-244 223 (U.P.)
Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2011

Consolidated Results					Jubilant Industries Limited					
Quarter Ended December 31 (Unaudited)	Quarter Ended September 30 (Unaudited)	Quarter Ended December 31 (Unaudited)	Nine Months Ended December 31 (Unaudited)	Year Ended March 31 (Audited)	Particulars	Quarter Ended December 31 (Unaudited)	Quarter Ended September 30 (Unaudited)	Quarter Ended December 31 (Unaudited)	Nine Months Ended December 31 (Unaudited)	Year Ended March 31 (Audited)
2011	2011	2010	2011	2011		2011	2011	2010	2011	2011
17,806	16,108	13,886	48,235	55,399	Net sales/income from operations	17,806	16,108	13,886	48,235	55,399
15	17	4	50	31	Other operating income	15	17	4	50	31
17,822	16,125	13,890	48,285	55,430	Total Income	17,822	16,125	13,890	48,285	55,430
15,580	14,773	12,975	43,451	51,546	Total expenditure	15,579	14,773	12,975	43,450	51,546
(149)	622	78	641	1,347	a) Increase/Decrease in stock in trade and work-in progress	(149)	622	78	641	1,347
357	362	209	944	600	b) Purchase of traded goods	357	362	209	944	600
9,965	8,944	7,897	27,193	30,637	c) Raw & process materials consumed	9,965	8,944	7,897	27,193	30,637
893	890	913	2,588	3,496	d) Stores, spares, chemicals & packing material consumed	893	890	913	2,588	3,496
504	442	450	1,278	1,682	e) Power & fuel	504	442	450	1,278	1,682
161	177	131	451	745	f) Other manufacturing expenses	161	177	131	451	745
1,128	1,130	986	3,292	4,289	g) Staff cost	1,128	1,130	986	3,292	4,289
1,805	1,536	1,683	4,824	5,777	h) Selling & distribution expenses (net)	1,805	1,536	1,683	4,824	5,777
140	131	199	404	575	i) Depreciation	140	131	199	404	575
776	539	429	1,836	2,398	j) Other Expenditure (General & admin. expenses-including exchange loss/gain & payments for shared services)	775	539	429	1,835	2,398
2,242	1,352	915	4,834	3,884	Operating profit before Other Income, Interest & Exceptional Items	2,243	1,352	915	4,835	3,884
222	241	43	681	223	Other Income (Refer Note 7 below)	222	241	43	681	223
2,464	1,593	958	5,515	4,107	Profit before Interest & Exceptional Items	2,465	1,593	958	5,516	4,107
45	43	6	135	66	Interest	45	43	6	135	66
2,419	1,550	952	5,380	4,041	Profit after Interest but before Exceptional Items	2,420	1,550	952	5,381	4,041
14	59	73	73	66	Exceptional Items (Refer Note 8 below)	14	59	73	73	66
2,405	1,991	952	5,307	4,041	Profit after Interest and before Tax	2,406	1,991	952	5,308	4,041
801	492	274	1,753	1,180	Tax Expenses	801	492	274	1,753	1,180
1,604	999	678	3,554	2,861	Net Profit from Ordinary Activities after tax	1,605	999	678	3,555	2,861
1,604	999	678	3,554	2,861	Extraordinary Items (net of tax expenses)	1,605	999	678	3,555	2,861
801	801	801	801	801	Net Profit after tax	801	801	801	801	801
25,000	25,000	3,55,315	25,000	1,50,900	Paid-up share capital (Face value per share ₹ 10)	25,000	25,000	3,55,315	25,000	1,50,900
0.66	0.66	9.33	0.66	3.96	Reserves (excluding revaluation reserve)	0.66	0.66	9.33	0.66	3.96
0.31	0.31	4.43	0.31	1.88	Earnings per share before and after extraordinary items (not annualised) (Refer Note 4 below)	0.31	0.31	4.43	0.31	1.88
20.01	12.46	8.46	44.35	35.70	Basic (in ₹)	20.02	12.46	8.46	44.36	35.70
20.01	12.46	8.46	44.35	35.70	Diluted (in ₹)	20.02	12.46	8.46	44.36	35.70
42,06,460	42,06,460	42,06,460	42,06,460	42,06,460	Public shareholding	42,06,460	42,06,460	42,06,460	42,06,460	42,06,460
52.49	52.49	52.49	52.49	52.49	Number of shares (₹ 10 each)	52.49	52.49	52.49	52.49	52.49
37,82,596	37,82,596	34,52,281	37,82,596	36,56,696	Number of shares (as a % of the total shareholding of promoter and promoter group)	37,82,596	37,82,596	34,52,281	37,82,596	36,56,696
99.34	99.34	90.67	99.34	96.04	Number of shares (as a % of the total shareholding of promoter and promoter group)	99.34	99.34	90.67	99.34	96.04
47.20	47.20	43.08	47.20	45.63	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.20	47.20	43.08	47.20	45.63



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(₹ In Lacs)

Jubilant Industries Limited

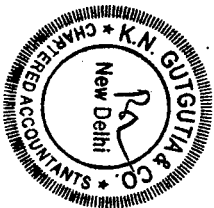
(Formerly Hitech Shiksha Limited)

Segment wise Revenue, Results & Capital Employed
(under Clause 41 of the Listing Agreement)

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2011

(₹ in Lacs)

Consolidated Results						Jubilant Industries Limited					
Quarter Ended		Quarter Ended		Quarter Ended		Nine Months Ended		Nine Months Ended		Year Ended	
December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	March 31 (Audited)
2011	2011	2010	2010	2011	2010	2011	2010	2011	2010	2011	2011
Particulars											
Segment revenue											
a. Agri Products											
9,049	7,315	6,373	22,441	22,024	26,133	9,049	7,315	6,373	22,441	22,024	26,133
8,708	8,727	6,436	25,607	19,046	25,704	8,708	8,727	6,436	25,607	19,046	25,704
49	66	57	187	181	223	49	66	57	187	181	223
c. Others											
d. Discontinuing operations											
		1,020		3,335	3,339			1,020		3,339	3,339
Total											
17,806	16,108	13,886	48,235	44,586	55,399	17,806	16,108	13,886	48,235	44,586	55,399
Less: Inter segment revenue											
Net sales/Income from operations											
17,806	16,108	13,886	48,235	44,586	55,399	17,806	16,108	13,886	48,235	44,586	55,399
Segment results/profit/(loss)/(-) before tax and interest from each segment)											
a. Agri Products											
1,213	596	752	2,236	2,872	2,736	1,213	596	752	2,236	2,872	2,736
1,214	1,034	709	3,298	2,153	2,942	1,214	1,034	709	3,298	2,153	2,942
10	21	20	61	57	59	10	21	20	61	57	59
9	31	(440)	41	(506)	(788)	9	31	(440)	41	(506)	(788)
d. Discontinuing operations (Refer Note 7)											
Total											
2,446	1,682	1,041	5,636	4,576	4,949	2,446	1,682	1,041	5,636	4,576	4,949
Less: Interest											
45	43	6	135	48	66	45	43	6	135	48	66
ii. Other un-allocable expenditure (including exceptional items)											
206	350	125	767	682	1,065	205	350	125	766	682	1,065
210	202	42	573	56	223	210	202	42	573	56	223
Add: i. Un-allocable Income (including exceptional items)											
Total profit before tax											
2,405	1,491	952	5,307	3,902	4,041	2,406	1,491	952	5,308	3,902	4,041
Capital Employed (Segment assets less Segment liabilities)											
a. Agri Products											
11,931	8,982	13,338	11,931	13,338	11,042	11,931	8,982	13,338	11,931	13,338	11,042
12,530	13,055	10,709	12,530	10,709	10,929	12,530	13,055	10,709	12,530	10,709	10,929
267	242	225	267	225	233	267	242	225	267	233	233
113	195	659	113	659	339	113	195	659	113	659	339
d. Discontinuing Operations											
Total capital employed in segments											
24,841	22,474	24,931	24,841	24,931	22,543	24,841	22,474	24,931	24,841	24,931	22,543
8,830	8,330	4,067	8,830	4,067	6,724	8,830	8,330	4,067	8,830	4,067	6,724
33,671	30,804	28,998	33,671	28,998	29,267	33,671	30,804	28,998	33,671	28,998	29,267
Add: Un-allocable corporate assets less liabilities											
Total capital employed in the Company											



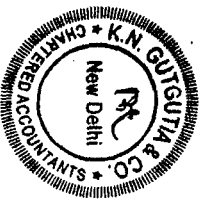
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Notes:

1. The Board has approved a Scheme of Arrangement (Scheme) in its meeting held on 11th May, 2011. Under the Scheme the Agri and Consumer Products Business of the Company is to be vested, on slump sale basis, in Jubilant Agri and Consumer Products Ltd. (JACPL), a wholly owned subsidiary of the Company, and the mail cum hypermarket business of Enpro Oil Pvt Ltd (EOPL) is also to be demerged and vested into JACPL with effect from 1st April, 2011. The shareholders of EOPL will be issued 38,35,348 Equity Shares of ₹ 10 each in the Company as consideration for demerger. The Scheme has been filed with the Hon'ble Allahabad High Court on 14th September, 2011. Pending approval of the Hon'ble Court, the effect of the scheme has not been given in the financial results for the quarter & nine months ended on 31st December, 2011.
2. The Company has recognised freight subsidy amounting to ₹ 471 Lacs up to December, 2011, in accordance with the Office Memorandum dated 5th May, 2011, issued by the Department of Fertilizers, Ministry of Chemicals and Fertilizers of Government of India. However, a provision of ₹ 327 Lacs has been made in Q3 FY 12 to the extent of unrealised freight subsidy in view of the office memorandum dated 12th October, 2011. Adjustments, if any, to the said provision shall be made upon determination/resolution of the matter.
3. For the nine months ended 31st Dec, 2011, the Company has not recognised the Subsidy of ₹ 1,358 Lacs (₹ Nil for the quarter ended on 31st Dec, 2011) on carried over quantity of SSP and various raw materials as on 31st March, 2011, in accordance with the Office Memorandum dated 11th July, 2011, issued by the Department of Fertilizers, Ministry of Chemicals and Fertilizers of Government of India. Adjustments, if any, to the unrecognized subsidy shall be made upon final determination/ resolution of the same.
4. EPS for the quarter & nine months ended 31st Dec, 2010, has been calculated assuming that the share capital was effective for whole of the year 2010-11, though the same was issued only on 27th November, 2010.
5. The Company had no subsidiary during the corresponding period of the last year, hence standalone results has been presented as consolidated results for the quarter and nine months ended 31st December, 2010.
6. Previous period and year figures include results of Agri and Performance polymer business demerged into the company from Jubilant Life Sciences Ltd. (JLL) in accordance with the Scheme of Amalgamation & Demerger, approved by the Hon'ble Allahabad High Court in FY 2011, the appointed date being 1st April, 2010.
7. As reported earlier, the Board at its meeting held on 14th February, 2011, decided to discontinue Polymer Business due to unviable operations. During the quarter and nine months ended 31st December, 2011 this discontinuing operation accounts for revenue of ₹ Nil (Q3 FY 11 - ₹ 1,020 Lacs and nine months ending 31st December, 2010 - ₹ 3,335 Lacs), other income of ₹ 12 Lacs (including recovery of Bad Debts) in Q3 FY 12 and ₹ 108 Lacs (including recovery of Bad Debts) in nine months ending 31st December, 2011 (Q3 & period ending 31st December, 2010 - ₹ Nil), expenses of ₹ 3 Lacs in Q3 FY 12 and ₹ 67 Lacs in nine months ending 31st December, 2011 (Q3 FY 11 - ₹ 1,460 Lacs and nine months ending 31st December, 2010 - ₹ 3,841 Lacs) and profit before tax is ₹ 9 Lacs in Q3 FY 12 and nine months ending 31st December, 2011 ₹ 41 Lacs, (Q3 FY 11 - ₹ (440) Lacs and nine months ending 31st December, 2010 - ₹ (506) Lacs).
8. The Exceptional items includes business restructuring expenses (Scheme being filed during the year) amounting to Rs 73 Lacs for the nine months ended 31st Dec, 2011.
9. Information on investors' complaints for the quarter (Nos.): Opening Balance - Nil, New - 21, Disposals - 21, Closing Balance - Nil.
10. Previous year/periods figures have been regrouped/ reclassified to confirm to current period classification.
11. The above unaudited results were, subjected to limited review by the Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th January, 2012.

Place: Noida

Dated: 14th January, 2012



For Jubilant Industries Limited

Hari S. Bhatia
Chairman

**LIMITED REVIEW FOR THE QUARTER AND 9 MONTHS ENDED
31st DECEMBER, 2011**

Re : JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **Jubilant Industries Limited** for the quarter and nine months ended 31st Dec, 2011, *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' 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 Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", (notified pursuant of the Companies (Accounting Standards) Rules, 2006, (as amended), and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


**(B.R.GOYAL)
PARTNER
M.NO. 12172
Dated : 14.1.2012**

