

**Independent Auditor’s Review Report on the Quarterly Unaudited Consolidated Financial Results of Jubilant Industries Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Jubilant Industries Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results (“the Statement”) of Jubilant Industries Limited (“the Holding Company”) and its wholly owned subsidiaries for the quarter ended June 30, 2024, being submitted by the Holding Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company’s management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based upon our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financing and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with standards of auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Jubilant Agri and Consumer Products Limited (Wholly Owned Subsidiary)
  - b. Jubilant Industries Inc. USA (Wholly Owned Subsidiary)
  
5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI's Firm Registration No.: 003304N/N500056

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**Pranav Jain**

Partner

Membership Number: 098308

UDIN: 24098308BKCQGU3048

Place: Gurugram

Date: August 12, 2024

**Jubilant Industries Limited**  
 Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)  
 CIN -L24100UP2007PLC032909  
 visit us at www.jubilantindustries.com  
 Phone: +91-5924-267437  
 E-mail: investorsjil@jubl.com

**Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2024**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2024 (Unaudited)	March 31 2024 (Audited)	June 30 2023 (Unaudited)	March 31 2024 (Audited)
<b>A</b>	<b>Continuing operations</b>				
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	35,700	29,959	34,833	1,25,087
	b) Other operating income	114	73	41	239
	<b>Total revenue from operations</b>	<b>35,814</b>	<b>30,032</b>	<b>34,874</b>	<b>1,25,326</b>
<b>2</b>	Other income	93	17	61	139
<b>3</b>	<b>Total income (1+2)</b>	<b>35,907</b>	<b>30,049</b>	<b>34,935</b>	<b>1,25,465</b>
<b>4</b>	<b>Expenses</b>				
	a) Cost of materials consumed	19,335	15,217	21,439	68,622
	b) Purchases of stock-in-trade	1,224	868	807	3,251
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,138)	704	(1,882)	(907)
	d) Employee benefits expense	3,478	3,290	2,929	12,979
	e) Finance costs	412	495	539	1,963
	f) Depreciation and amortisation expense	391	377	371	1,505
	g) Other expenses:				
	- Stores, spares and packing material consumed	1,891	1,674	1,915	7,158
	- Other expenses	6,778	6,050	6,102	23,457
	<b>Total Expenses</b>	<b>32,371</b>	<b>28,675</b>	<b>32,220</b>	<b>1,18,028</b>
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax from continuing operations (3-4)</b>	<b>3,536</b>	<b>1,374</b>	<b>2,715</b>	<b>7,437</b>
<b>6</b>	Exceptional items	-	(1,313)	-	3,348
<b>7</b>	<b>Profit/(Loss) before tax from continuing operations (5 - 6)</b>	<b>3,536</b>	<b>2,687</b>	<b>2,715</b>	<b>4,089</b>
<b>8</b>	Tax expense:				
	- Current tax	741	(23)	184	33
	- Minimum alternate tax	-	-	-	-
	- Deferred tax charge/(credit)	187	490	445	1,136
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing operations (7 - 8)</b>	<b>2,608</b>	<b>2,220</b>	<b>2,086</b>	<b>2,920</b>
<b>B</b>	<b>Discontinued operations</b>				
<b>10</b>	Profit before tax from discontinued operations	(26)	(18)	(32)	(110)
<b>11</b>	Tax expenses for discontinued operations	-	1	-	(4)
<b>12</b>	<b>Net Profit/(Loss) for the period from discontinued operations (10 -11)</b>	<b>(26)</b>	<b>(19)</b>	<b>(32)</b>	<b>(106)</b>
<b>13</b>	<b>Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)</b>	<b>2,582</b>	<b>2,201</b>	<b>2,054</b>	<b>2,814</b>
<b>14</b>	<b>Other Comprehensive Income (OCI)</b>				
	i) a) items that will not be reclassified to profit or loss	(5)	(51)	(2)	(43)
	b) Income tax relating to items that will not be reclassified to profit or loss	(1)	(13)	(1)	(11)
	ii) a) items that will be reclassified to profit or loss	-	(6)	35	3
	b) Income tax relating to items that will be reclassified to profit or loss	-	(1)	9	-
<b>15</b>	<b>Total Comprehensive Income for the period (13+ 14)</b>	<b>2,578</b>	<b>2,158</b>	<b>2,079</b>	<b>2,785</b>
	<b>Net Profit/(Loss) from continuing operations and discontinued operations attributable to:</b>				
	Owner of the Company	2,582	2,201	2,054	2,814
	Non-controlling interest	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>				
	Owner of the Company	(4)	(43)	25	(29)
	Non-controlling interest	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>				
	Owner of the Company	2,578	2,158	2,079	2,785
	Non-controlling interest	-	-	-	-
<b>16</b>	Paid-up share capital (Face value per share ₹ 10 each)	1,507	1,507	1,507	1,507
<b>17</b>	Reserves excluding revaluation reserves				21,920
<b>18</b>	<b>Earnings per share of ₹ 10 each from continuing operations</b>				
	(a) Basic ( ₹ )	17.31	14.73	13.84	19.38
	(b) Diluted ( ₹ )	17.06	14.55	13.71	19.15
<b>19</b>	<b>Earnings per share of ₹ 10 each from discontinued operations</b>				
	(a) Basic ( ₹ )	(0.17)	(0.13)	(0.21)	(0.71)
	(b) Diluted ( ₹ )	(0.17)	(0.13)	(0.21)	(0.71)
<b>20</b>	<b>Earnings per share of ₹ 10 each from continuing operations and discontinued operations</b>				
	(a) Basic ( ₹ )	17.14	14.60	13.63	18.67
	(b) Diluted ( ₹ )	16.89	14.42	13.50	18.44

**Jubilant Industries Limited**

**Consolidated Unaudited Segment wise Revenue, Results, Assets & Liabilities for the Quarter Ended June 30, 2024**  
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2024 (Unaudited)	March 31 2024 (Audited)	June 30 2023 (Unaudited)	March 31 2024 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
	a) Performance Polymers & Chemicals	27,983	24,215	25,195	97,041
	b) P&K Fertilizers	7,768	5,796	9,863	28,229
	c) Agri Nutrients	380	231	371	1,324
	<b>Total</b>	<b>36,131</b>	<b>30,242</b>	<b>35,429</b>	<b>1,26,594</b>
	Less : Inter segment revenue	317	210	555	1,268
	<b>Net sales/Income from operations</b>	<b>35,814</b>	<b>30,032</b>	<b>34,874</b>	<b>1,25,326</b>
<b>2</b>	<b>Segment results (Profit+)/(Loss)-) before tax and interest from each segment)</b>				
	a) Performance Polymers & Chemicals	4,300	3,173	3,648	13,470
	b) P&K Fertilizers	89	(1,047)	24	(2,163)
	c) Agri Nutrients	99	25	82	226
	<b>Total</b>	<b>4,488</b>	<b>2,151</b>	<b>3,754</b>	<b>11,533</b>
	Less: i) Interest (Finance Costs)	412	495	539	1,963
	ii) Exceptional items	-	(1,363)	-	2,042
	iv) Other un-allocable expenditure (net of un-allocable income)	566	350	532	3,549
	<b>Total Profit/(Loss) before tax</b>	<b>3,510</b>	<b>2,669</b>	<b>2,683</b>	<b>3,979</b>
<b>3</b>	<b>Segment assets</b>				
	a) Performance Polymers & Chemicals	47,449	43,765	38,926	43,765
	b) P&K Fertilizers	28,195	26,627	32,473	26,627
	c) Agri Nutrients	490	303	503	303
	<b>Total segment assets</b>	<b>76,134</b>	<b>70,695</b>	<b>71,902</b>	<b>70,695</b>
	Add: Un-allocable corporate assets (excluding deferred tax assets)	3,241	3,288	3,327	3,288
	<b>Total assets in the Company</b>	<b>79,375</b>	<b>73,983</b>	<b>75,229</b>	<b>73,983</b>
<b>4</b>	<b>Segment liabilities</b>				
	a) Performance Polymers & Chemicals	27,628	24,087	20,814	24,087
	b) P&K Fertilizers	10,212	9,854	10,204	9,854
	c) Agri Nutrients	33	234	122	234
	<b>Total segment liabilities</b>	<b>37,873</b>	<b>34,175</b>	<b>31,140</b>	<b>34,175</b>
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	3,716	2,435	2,548	2,435
	<b>Total liabilities in the Company</b>	<b>41,589</b>	<b>36,610</b>	<b>33,688</b>	<b>36,610</b>

\* Other un-allocable expenditure (net of un-allocable income) includes result of discontinued operations.

**Notes:**

1. The Standalone Financial Results are available under Investors section of our website at [www.jubilantindustries.com](http://www.jubilantindustries.com) and under Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). Key Standalone Financial information of the Company is as under:

Particulars	Quarter Ended			Year Ended
	June 30	March 31	June 30	March 31
	2024	2024	2023	2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total Revenue from operations	-	-	-	-
Profit/(Loss) for the period before tax from continuing operations	-	-	-	-
Net Profit/(Loss) for the period after tax from continuing operations	-	-	-	-
Net Profit/(Loss) for the period from discontinued operations	(29)	(33)	(32)	(85)
Net Profit/(Loss) for the period from continuing operations and discontinued operations	(29)	(33)	(32)	(85)

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. Board of Directors of the Company in its meeting held on August 12, 2022 have approved Composite Scheme of Arrangement (Scheme). As per the scheme, three promoter group entities namely, HSSS Investment Holding Private Limited ("Amalgamating Company 1"), KBHB Investment Holding Private Limited ("Amalgamating Company 2"), SSBPB Investment Holding Private Limited ("Amalgamating Company 3") will amalgamate in the Company. Thereafter, the Company will amalgamate in its wholly owned subsidiary, Jubilant Agri And Consumer Products Limited ("the Amalgamated Company") wherein after the Company shall cease to exist. The appointed date is July 1, 2022. The scheme is subject to approval as per the applicable laws for the time being in force.  
Pursuant to the scheme, shareholders of the Company will get 1 (One) fully paid-up equity share of ₹ 10/- each of the amalgamated company held by the equity shareholders of the Company.  
The equity shares issued by the Amalgamated Company, subject to approval/exemption from SEBI, be listed and/or admitted to trading on the stock exchanges where the equity shares of the Company are listed and/or admitted to trading.
4. The figures for the preceding quarter ended 31 March 2024, 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 reviewed figures up to the end of third quarter of that financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
5. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
6. 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 and taken on records by the Board of Directors at its meeting held on 12th August, 2024. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

**For Jubilant Industries Limited**

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**Mohandeep Singh**  
**CEO & Managing Director**  
**DIN:10661432**

Place : Gurugram

Dated: 12th August, 2024

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

**To the Board of Directors of Jubilant Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Jubilant Industries Limited ("the Company") for the quarter ended June 30 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financing and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing specified under section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under Section 133 of the Act 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 00304N/N500056

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by PRANAV JAIN  
**V JAIN** Date: 2024.08.12  
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Pranav Jain

Partner

Membership Number: 098308

UDIN: 24098308BKCQGT8572

Place: Gurugram

Date: August 12, 2024

**Jubilant Industries Limited**  
 Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)  
 CIN -L24100UP2007PLC032909  
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 Phone: +91-5924-267437  
 E-mail: [investorsjil@jubl.com](mailto:investorsjil@jubl.com)

**Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2024**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2024 (Unaudited)	March 31 2024 (Audited)	June 30 2023 (Unaudited)	March 31 2024 (Audited)
<b>A</b>	<b>Continuing operations</b>				
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	-	-	-	-
	b) Other operating income	-	-	-	-
	<b>Total revenue from operations</b>	-	-	-	-
<b>2</b>	Other income	-	-	-	-
<b>3</b>	<b>Total income (1+2)</b>	-	-	-	-
<b>4</b>	<b>Expenses</b>				
	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) Employee benefits expense	-	-	-	-
	e) Finance costs	-	-	-	-
	f) Depreciation and amortisation expense	-	-	-	-
	g) Other expenses	-	-	-	-
	- Stores, spares and packing material consumed	-	-	-	-
	- Other expenses	-	-	-	-
	<b>Total Expenses</b>	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax from continuing operations (3-4)</b>	-	-	-	-
<b>6</b>	Exceptional items	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax from continuing operations (5 - 6)</b>	-	-	-	-
<b>8</b>	Tax expense:				
	- Current tax	-	-	-	-
	- Minimum alternate tax	-	-	-	-
	- Deferred tax charge/(credit)	-	-	-	-
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing operations (7 - 8)</b>	-	-	-	-
<b>B</b>	<b>Discontinued operations</b>				
<b>10</b>	Profit before tax from discontinued operations	(29)	(32)	(32)	(89)
<b>11</b>	Tax expenses for discontinued operations	-	1	-	(4)
<b>12</b>	<b>Net Profit/(Loss) for the period from discontinued operations (10 -11)</b>	<b>(29)</b>	<b>(33)</b>	<b>(32)</b>	<b>(85)</b>
<b>13</b>	<b>Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)</b>	<b>(29)</b>	<b>(33)</b>	<b>(32)</b>	<b>(85)</b>
<b>14</b>	<b>Other Comprehensive Income (OCI)</b>				
	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	-	-	-	-
<b>15</b>	<b>Total Comprehensive Income for the period (13+14)</b>	<b>(29)</b>	<b>(34)</b>	<b>(32)</b>	<b>(86)</b>
<b>16</b>	Paid-up share capital (Face value per share ₹ 10 each)	<b>1,507</b>	<b>1,507</b>	<b>1,507</b>	<b>1,507</b>
<b>17</b>	Reserves excluding revaluation reserves				<b>29,324</b>
<b>18</b>	<b>Earnings per share of ₹ 10 each from continuing operations</b>				
	(a) Basic ( ₹)	-	-	-	-
	(b) Diluted ( ₹)	-	-	-	-
<b>19</b>	<b>Earnings per share of ₹ 10 each from discontinued operations</b>				
	(a) Basic ( ₹)	(0.19)	(0.21)	(0.21)	(0.56)
	(b) Diluted ( ₹)	(0.19)	(0.21)	(0.21)	(0.56)
<b>20</b>	<b>Earnings per share of ₹ 10 each from continuing operations and discontinued operations</b>				
	(a) Basic ( ₹)	(0.19)	(0.21)	(0.21)	(0.56)
	(b) Diluted ( ₹)	(0.19)	(0.21)	(0.21)	(0.56)

**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. Board of Directors of the Company in its meeting held on August 12, 2022 have approved Composite Scheme of Arrangement (Scheme). As per the scheme, three promoter group entities namely, HSSS Investment Holding Private Limited ("Amalgamating Company 1"), KBHB Investment Holding Private Limited ("Amalgamating Company 2"), SSBPB Investment Holding Private Limited ("Amalgamating Company 3") will amalgamate in the Company. Thereafter, the Company will amalgamate in its wholly owned subsidiary, Jubilant Agri And Consumer Products Limited ("the Amalgamated Company") wherein after the Company shall cease to exist. The appointed date is July 1, 2022. The scheme is subject to approval as per the applicable laws for the time being in force.  
Pursuant to the scheme, shareholders of the Company will get 1 (One) fully paid-up equity share of ₹ 10/- each of the amalgamated company held by the equity shareholders of the Company.  
The equity shares issued by the Amalgamated Company, subject to approval/exemption from SEBI, be listed and/or admitted to trading on the stock exchanges where the equity shares of the Company are listed and/or admitted to trading.
3. The figures for the preceding quarter ended 31 March 2024, 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 reviewed figures up to the end of third quarter of that financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
4. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
5. 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 and taken on records by the Board of Directors at its meeting held on 12th August, 2024. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

**For Jubilant Industries Limited**

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EEP SINGH MOHANDEEP SINGH  
Date: 2024.08.12  
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**Mohandeep Singh**  
**CEO & Managing Director**  
**DIN:10661432**

Place : Gurugram

Dated: 12th August, 2024