JUBILANT INDUSTRIES

October 28, 2016

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Tower
Dalal Street, Fort
Mumbai 400001

Scrip Code: 533320

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

Scrip Code: JUBLINDS

Sub: Outcome of Board Meeting – October 28, 2016
Re: Unaudited Financial Results for quarter / half year ended September 30, 2016

Dear Sir,

Pursuant to the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today at 2.15 pm and concluded at 3:15 pm, *inter-alia,* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2016.

We enclose the copies of the following:

(a) Unaudited Financial Results (Standalone and Consolidated) for the quarter/half year ended September 30, 2016; and
(b) Limited Review Report for Unaudited Financial Results (Standalone and Consolidated) for the said period.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Jubilant Industries Limited

Dinesh Kumar Gupta
Company Secretary
Encl: as above

A Jubilant Bhartia Company

OUR VALUES

INSPIRE CONFIDENCE · ALWAYS STRETCH · NURTURE INNOVATION · EXCELLENT QUALITY

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CIN: L24100UP2007PLC032909

Jubilant Industries Limited
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Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2016

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept. 30 2016 (Unaudited)	June 30 2016 (Unaudited)	Sept. 30 2015 (Unaudited)	Sept. 30 2016 (Unaudited)	Sept. 30 2015 (Unaudited)	March 31 2016 (Audited)
	PART I						
1	**Income from operations**						
	a) Net sales/income from operations (Net of excise duty)	**13,606**	**12,405**	**16,285**	**26,011**	**35,407**	**60,258**
	b) Other operating income	52	72	152	124	362	504
	Total income from operations (net)	**13,658**	**12,477**	**16,437**	**26,135**	**35,769**	**60,762**
2	**Expenses**						
	a) Cost of materials consumed	7,089	6,696	7,068	13,785	13,332	24,246
	b) Purchases of stock-in-trade	293	198	1,603	491	6,687	7,751
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(576)	(736)	180	(1,312)	395	1,951
	d) Employee benefits expense	1,821	1,786	2,364	3,607	4,731	8,375
	e) Depreciation and amortisation expense	222	218	621	440	1,327	1,755
	f) Other expenses	3,801	3,340	4,144	7,141	8,864	15,363
	Total Expenses	**12,650**	**11,502**	**15,980**	**24,152**	**35,336**	**59,441**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**1,008**	**975**	**457**	**1,983**	**433**	**1,321**
4	Other income (Refer note 5)	192	31	98	223	147	292
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**1,200**	**1,006**	**555**	**2,206**	**580**	**1,613**
6	Finance costs	697	905	1,134	1,602	2,321	4,144
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**503**	**101**	**(579)**	**604**	**(1,741)**	**(2,531)**
8	Exceptional items	-	-	7,317	-	7,255	7,534
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**503**	**101**	**(7,896)**	**604**	**(8,996)**	**(10,065)**
10	Tax expense (net)	-	-	(9,117)	-	(9,117)	(9,119)
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**503**	**101**	**1,221**	**604**	**121**	**(946)**
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**503**	**101**	**1,221**	**604**	**121**	**(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)**	**503**	**101**	**1,221**	**604**	**121**	**(946)**
17	Paid-up equity share capital (Face value per share ₹ 10)	1,192	1,189	1,185	1,192	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 (₹)	**4.23**	**0.85**	**10.30**	**5.08**	**1.02**	**(7.97)**
	(b) Diluted (₹)	**4.23**	**0.85**	**10.30**	**5.08**	**1.02**	**(7.97)**

K.N. GUTGUTIA & CO. New Delhi Chartered Accountants

Jubilant Industries Limited

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

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept. 30 2016 (Unaudited)	June 30 2016 (Unaudited)	Sept. 30 2015 (Unaudited)	Sept. 30 2016 (Unaudited)	Sept. 30 2015 (Unaudited)	March 31 2016 (Audited)
1	**Segment Revenue**						
	a) Agri Products	4,307	2,608	4,240	6,915	7,376	13,267
	b) Performance Polymers	9,351	9,869	9,115	19,220	18,910	37,630
	c) Retail	-	-	3,082	-	9,483	9,865
	Total	**13,658**	**12,477**	**16,437**	**26,135**	**35,769**	**60,762**
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales/Income from operations	**13,658**	**12,477**	**16,437**	**26,135**	**35,769**	**60,762**
2	**Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)**						
	a) Agri Products	526	202	259	728	424	224
	b) Performance Polymers	828	1,098	1,260	1,926	2,748	4,563
	c) Retail	-	-	(761)	-	(2,142)	(2,133)
	Total	**1,354**	**1,300**	**758**	**2,654**	**1,030**	**2,654**
	Less: i) Interest (Finance Costs)	697	905	1,134	1,602	2,321	4,144
	ii) Exceptional items	-	-	7,317	-	7,255	7,534
	iii) Other un-allocable expenditure	327	303	237	630	523	1,181
	Add: i) Un-allocable Income (Refer note 5)	173	9	34	182	73	140
	Total Profit/(Loss) before tax	**503**	**101**	**(7,896)**	**604**	**(8,996)**	**(10,065)**
3	**Capital Employed (Segment assets less Segment liabilities)**						
	a) Agri Products	8,778	8,736	10,684	8,778	10,684	10,458
	b) Performance Polymers	11,861	11,662	10,354	11,861	10,354	11,237
	c) Retail	-	-	176	-	176	-
	Total capital employed in segments	**20,639**	**20,398**	**21,214**	**20,639**	**21,214**	**21,695**
	Add: Un-allocable corporate assets less liabilities	746	1,206	2,458	746	2,458	1,000
	Total capital employed in the Company	**21,385**	**21,604**	**23,672**	**21,385**	**23,672**	**22,695**



Jubilant Industries Limited

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,192	1,189
(b) Reserves and surplus	3,805	3,174
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	**4,997**	**4,363**
2 Share application money pending allotment	**-**	**-**
3 Minority interest	**-**	**-**
4 Non-current liabilities		
(a) Long-term borrowings	16,299	17,059
(b) Deferred tax liabilities (net)	-	-
(c) Other Long-term liabilities	367	364
(d) Long-term provisions	978	972
Sub-total - Non-current liabilities	**17,644**	**18,395**
5 Current liabilities		
(a) Short-term borrowings	7,912	9,993
(b) Trade payable	7,252	5,220
(c) Other current liabilities	6,029	3,789
(d) Short-term provisions	1,855	2,005
Sub-total - Current liabilities	**23,048**	**21,007**
Total - EQUITY AND LIABILITIES	**45,689**	**43,765**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	13,496	13,125
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	9,117	9,117
(e) Long-term loans and advances	527	490
(f) Other non-current assets	-	-
Sub-total - Non-current Assets	**23,140**	**22,732**
2 Current assets		
(a) Current investments	1	1
(b) Inventories	7,723	6,005
(c) Trade receivables	9,596	9,889
(d) Cash & cash equivalents	727	630
(e) Short-term loans and advances	4,495	4,497
(f) Other current assets	7	11
Sub-total - Current assets	**22,549**	**21,033**
Total - ASSETS	**45,689**	**43,765**

K.N. GUTGUTIA & CO. New Delhi Chartered Accountants

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 28th October, 2016.

2. The unaudited consolidated financial statements of Jubilant Industries Limited ("The Company") and it's 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 Nomination, Remuneration and Compensation Committee of the Board on 28th October, 2016 has granted 1,00,038 options to eligible employees of the Company and its subsidiaries as per JIL Employees Stock Option Scheme, 2013. Each option shall entitle the holder to acquire one equity share of ₹ 10 fully paid up at ₹ 209.10 being the market price as per SEBI (Share Based Employee Benefits) Regulations, 2014.

4. During the current quarter, under JIL Employees Stock Option Scheme, 2013, 28470 equity shares were allotted upon exercise of vested options.

5. Other income includes ₹ 170.85 Lakhs received during the quarter in respect of interest on Income tax refund.

6. 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/half year are not comparable with those of the corresponding quarter/half year of the previous year as retail business was sold on August 12, 2015.

For Jubilant Industries Limited

Hari S. Bhartia
Chairman

Place : NOIDA
Dated: 28th October, 2016

K.N. GUPTA & CO. New Delhi Chartered Accountants

K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI : KOLKATA

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LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 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 and half year ended 30th September, 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: 28th OCTOBER, 2016
PLACE OF SIGNATURE: NOIDA

K.N. GUTGUTIA & CO. New Delhi CHARTERED ACCOUNTANTS

Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
CIN -L24100UP2007PLC032909
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Phone: +91-5924-252353-60
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Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2016

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept. 30 2016 (Unaudited)	June 30 2016 (Unaudited)	Sept. 30 2015 (Unaudited)	Sept. 30 2016 (Unaudited)	Sept. 30 2015 (Unaudited)	March 31 2016 (Audited)
	PART I						
1	**Income from operations**						
	a) Net sales/income from operations (Net of excise duty)	**836**	**528**	**648**	**1,364**	**1,313**	**3,052**
	b) Other operating income	4	2	4	6	7	15
	Total income from operations (net)	**840**	**530**	**652**	**1,370**	**1,320**	**3,067**
2	**Expenses**						
	a) Cost of materials consumed	298	168	230	466	443	1,049
	b) Purchases of stock-in-trade	-	5	-	5	2	5
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	37	77	(64)	114	(51)	(51)
	d) Employee benefits expense	35	31	29	66	69	135
	e) Depreciation and amortisation expense	3	3	3	6	6	12
	f) Other expenses (Refer note 3)	494	274	455	768	880	1,975
	Total Expenses	**867**	**558**	**653**	**1,425**	**1,349**	**3,125**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(27)**	**(28)**	**(1)**	**(55)**	**(29)**	**(58)**
4	Other income (Refer note 6)	161	15	-	176	1	1
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**134**	**(13)**	**(1)**	**121**	**(28)**	**(57)**
6	Finance costs	4	3	4	7	8	16
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**130**	**(16)**	**(5)**	**114**	**(36)**	**(73)**
8	Exceptional items	-	-	40	-	40	40
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**130**	**(16)**	**(45)**	**114**	**(76)**	**(113)**
10	Tax expense (net)	-	-	-	-	-	(5)
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**130**	**(16)**	**(45)**	**114**	**(76)**	**(108)**
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**130**	**(16)**	**(45)**	**114**	**(76)**	**(108)**
14	Paid-up equity share capital (Face value per share ₹ 10)	1,192	1,189	1,185	1,192	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 (₹)	**1.09**	**(0.13)**	**(0.38)**	**0.96**	**(0.64)**	**(0.91)**
	(b) Diluted (₹)	**1.09**	**(0.13)**	**(0.38)**	**0.96**	**(0.64)**	**(0.91)**

K.N. GUTGUTIA & CO. New Delhi Chartered Accountants

Jubilant Industries Limited

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,192	1,189
(b) Reserves and surplus	25,025	24,885
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	**26,217**	**26,074**
2 Share application money pending allotment	**-**	**-**
3 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	14	12
Sub-total - Non-current liabilities	**14**	**12**
4 Current liabilities		
(a) Short-term borrowings	-	100
(b) Trade payable	211	116
(c) Other current liabilities	656	1,591
(d) Short-term provisions	30	99
Sub-total - Current liabilities	**897**	**1,906**
Total - EQUITY AND LIABILITIES	**27,128**	**27,992**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	185	191
(b) Non-current investments	26,348	26,348
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	14	13
(e) Other non-current assets	-	-
Sub-total - Non-current assets	**26,547**	**26,552**
2 Current assets		
(a) Current investments	-	-
(b) Inventories	184	329
(c) Trade receivables	130	48
(d) Cash & cash equivalents	46	32
(e) Short-term loans and advances	221	1,031
(f) Other current assets	-	-
Sub-total - Current assets	**581**	**1,440**
Total - ASSETS	**27,128**	**27,992**



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 28th October, 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 ₹ 413.28 Lakhs for the current quarter and ₹ 666.47 Lakhs for the half year ended 30th September, 2016 (₹ 356.55 Lakhs for the corresponding quarter of financial year 2015-16 and ₹ 682.75 Lakhs for the half year ended 30th September, 2015) in respect of Stores, spares and packing material consumption.

   (b) Other expenses includes ₹ 19.28 Lakhs for the current quarter and ₹ 53.66 Lakhs for the half year ended 30th September, 2016 (₹ 30.72 Lakhs for the corresponding quarter of financial year 2015-16 and ₹ 81.59 Lakhs for the half year ended 30th September, 2015) on account of surplus over the cost being passed on to the bottler as per agreement with them.
4. The Nomination, Remuneration and Compensation Committee of the Board on 28th October, 2016 has granted 1,00,038 options to eligible employees of the Company and its subsidiaries as per JIL Employees Stock Option Scheme, 2013. Each option shall entitle the holder to acquire one equity share of ₹ 10 fully paid up at ₹ 209.10 being the market price as per SEBI (Share Based Employee Benefits) Regulations, 2014.
5. During the current quarter, under JIL Employees Stock Option Scheme, 2013, 28470 equity shares were allotted upon exercise of vested options.
6. Other income includes ₹ 161.45 Lakhs received during the quarter in respect of interest on Income tax refund.
7. 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

Hari S. Bhartia
Chairman

Place : NOIDA
Dated: 28th October, 2016

K.N. GUTGUTIA & CO. New Delhi Chartered Accountants

K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
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Website : www.cakng.com

LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 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 and half year ended 30th September, 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: 28th OCTOBER, 2016
PLACE OF SIGNATURE: NOIDA

K.N. GUTGUTIA & CO. New Delhi CHARTERED ACCOUNTANTS