JUBILANT INDUSTRIES

July 19, 2017

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 – July 19, 2017
Re: Unaudited Financial Results for quarter ended June 30, 2017

Dear Sir,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today at 2.30 pm and concluded at 3:30 pm, *inter-alia,* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2017.

We enclose the copies of the following:

(a) Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2017; 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

Jubilant Industries Limited
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Regd. Office:
Bhartiagram, Gajraula
Distt. Amroha-244 223
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CIN: L24100UP2007PLC032909

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

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LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Jubilant Industries Limited ("The company")** for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Standalone Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors on 19th July, 2017, has been compiled from the related interim standalone financial statement, which 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 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 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 inquiries 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 standalone financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 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) Regulation, 2015 as modified by SEBI Circular dated 5th July 2016 , 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

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

(B.R.GOYAL)
PARTNER
M.NO. 12172
DATED: 19th July, 2017
PLACE OF SIGNATURE: NOIDA

Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
CIN -L24100UP2007PLC032909
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Phone: +91-5924-252353-60
E-mail: investorsjil@jubl.com

Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2017

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended	
		June 30 2017 (Unaudited)	June 30 2016 (Unaudited)
1	**Income**		
	a) Revenue from operations	551	641
	a) Other operating income	2	2
	Total revenue from operations	**553**	**643**
2	Other income	2	15
3	**Total income (1+2)**	**555**	**658**
4	**Expenses**		
	a) Cost of materials consumed	167	168
	b) Purchases of stock-in-trade	-	5
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	65	77
	d) Excise duty on sales	137	113
	e) Employee benefits expense	28	31
	f) Finance costs	-	3
	g) Depreciation and amortisation expense	3	3
	h) Other expenses:		
	- Stores, spares and packing material consumed	191	253
	- Other expenses	28	21
	Total Expenses	**619**	**674**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**(64)**	**(16)**
6	Exceptional items	-	-
7	**Profit/(Loss) before tax (5 - 6)**	**(64)**	**(16)**
8	Tax expense:		
	- Current tax	-	-
	- Minimum alternate tax	-	-
	- Deferred tax charge/(credit)	-	-
9	**Net Profit/(Loss) for the period (7 - 8)**	**(64)**	**(16)**
10	**Other Comprehensive Income (OCI)**		
	i) a) items that will not be reclassified to profit or loss	-	-
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-
	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)**	**(64)**	**(16)**
12	Paid-up share capital (Face value per share ₹ 10 each)	**1,193**	**1,189**
13	Earnings per share of ₹ 10 each		
	(a) Basic (₹)	**(0.54)**	**(0.13)**
	(b) Diluted (₹)	**(0.54)**	**(0.13)**

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

Notes:

1. The Company has adopted Indian Accounting Standard (Ind-AS) from the current accounting year with April, 2016 as the transition date. Standalone financial results for the quarter ended 30th June, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2016, and accordingly, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter ended 30th June, 2016, have been restated to make the results comparable. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind-AS. There is no difference in net loss for the quarter ended 30th June, 2016 as per IGAAP and Ind-AS.

2. An operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess the performance. The Chief operating decision maker reviews performance of IMFL business on the overall business. 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.

3. Under the JIL Employee Stock Option Scheme, 2013; 11531 equity shares were allotted and issued @ ₹ 108.10 per equity share (including securities premium), to the eligible persons upon exercise of vested options during the current quarter.

4. The above standalone unaudited 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 19th July, 2017. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

For Jubilant Industries Limited



Hari S. Bhartia
Chairman

Place : NOIDA
Dated: 19th July, 2017

K.N. GUTGUTIA & CO.
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LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2017

JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Jubilant Industries Limited ("The company")** and its subsidiaries (collectively referred to as "the Group") for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Consolidated Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors on 19th July, 2017, has been compiled from the related interim consolidated financial statement, which 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated 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 inquiries 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 consolidated financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 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) Regulation, 2015 as modified by SEBI Circular dated 5th July 2016 , 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

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

(B.R.GOYAL)
PARTNER
M.NO. 12172
DATED: 19th July, 2017
PLACE OF SIGNATURE: NOIDA

Jubilant Industries Limited

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Statement of Consolidated Unaudited Results for the Quarter Ended 30th June, 2017

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended	
		June 30 2017 (Unaudited)	June 30 2016 (Unaudited)
1	**Income**		
	a) Revenue from operations	12,254	13,307
	a) Other operating income	43	72
	Total revenue from operations	**12,297**	**13,379**
2	Other income	17	32
3	**Total income (1+2)**	**12,314**	**13,411**
4	**Expenses**		
	a) Cost of materials consumed	5,675	6,696
	b) Purchases of stock-in-trade	121	198
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	52	(736)
	d) Excise duty on sales	1,137	1,138
	e) Employee benefits expense	1,781	1,776
	f) Finance costs	683	909
	g) Depreciation and amortisation expense	229	219
	h) Other expenses:		
	- Stores, spares and packing material consumed	899	932
	- Other expenses	1,997	2,172
	Total Expenses	**12,574**	**13,304**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**(260)**	**107**
6	Exceptional items	-	-
7	**Profit/(Loss) before tax (5 - 6)**	**(260)**	**107**
8	Tax expense:		
	- Current tax	-	-
	- Minimum alternate tax	-	-
	- Deferred tax charge/(credit)	(94)	2
9	**Net Profit/(Loss) for the period (7 - 8)**	**(166)**	**105**
10	**Other Comprehensive Income (OCI)**		
	i) a) items that will not be reclassified to profit or loss	(12)	(11)
	b) Income tax relating to items that will not be reclassified to profit or loss	4	4
	ii) a) items that will be reclassified to profit or loss	(1)	5
	b) Income tax relating to items that will be reclassified to profit or loss	-	-
11	**Total Comprehensive Income for the period (9 - 10)**	**(175)**	**103**
	Net Profit/(Loss) attributable to:		
	Owner of the Company	(166)	105
	Non-controlling interest	-	-
	Other Comprehensive Income attributable to:		
	Owner of the Company	(9)	(2)
	Non-controlling interest	-	-
	Total Comprehensive Income attributable to:		
	Owner of the Company	(175)	103
	Non-controlling interest	-	-
12	Paid-up share capital (Face value per share ₹ 10 each)	1,193	1,189
13	Earnings per share of ₹ 10 each		
	(a) Basic (₹)	(1.39)	0.88
	(b) Diluted (₹)	(1.39)	0.88

K.K. GUPTA & CO. New Delhi CHARTERED ACCOUNTANTS

Jubilant Industries Limited

Consolidated Unaudited Segment wise Revenue, Results & Capital Employed for the Quarter Ended 30th June, 2017
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended	
		June 30 2017 (Unaudited)	June 30 2016 (Unaudited)
1	**Segment Revenue**		
	a) Agri Products	3,201	2,726
	b) Performance Polymers	9,096	10,653
	Total	**12,297**	**13,379**
	Less : Inter segment revenue	-	-
	Net sales/Income from operations	**12,297**	**13,379**
2	**Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)**		
	a) Agri Products	462	202
	b) Performance Polymers	266	1,098
	Total	**728**	**1,300**
	Less: i) Interest (Finance Costs)	683	909
	ii) Exceptional items	-	-
	iii) Other un-allocable expenditure (net of un-allocable income)	305	284
	Total Profit/(Loss) before tax	**(260)**	**107**
3	**Segment assets**		
	a) Agri Products	11,585	11,973
	b) Performance Polymers	18,965	18,766
	Total segment assets	**30,550**	**30,739**
	Add: Un-allocable corporate assets (excluding deferred tax assets)	3,071	3,670
	Total assets in the Company	**33,621**	**34,409**
4	**Segment liabilities**		
	a) Agri Products	2,826	3,237
	b) Performance Polymers	8,700	7,104
	Total segment liabilities	**11,526**	**10,341**
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	2,340	2,681
	Total liabilities in the Company	**13,866**	**13,022**
5	**Capital Employed (Segment assets less Segment liabilities)**		
	a) Agri Products	8,759	8,736
	b) Performance Polymers	10,265	11,662
	Total capital employed in segments	**19,024**	**20,398**
	Add: Un-allocable corporate assets less liabilities	731	989
	Total capital employed in the Company	**19,755**	**21,387**



Notes:

1. The Company has adopted Indian Accounting Standard (Ind-AS) from the current accounting year with April, 2016 as the transition date. Consolidated unaudited financial results for the quarter ended 30th June, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2016, and accordingly, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter ended 30th June, 2016, has been restated to make the results comparable. The consolidated unaudited 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 read together with the Companies (Indian Accounting Standards) Rules, 2016. The format for unaudited consolidated quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind-AS.

2. Reconciliation of the net profit for the quarter ended 30th June, 2016, as reported under erstwhile IGAAP and as restated under Ind-AS is as under:

(₹ in Lakhs)

Particulars	Quarter Ended 30 June, 2016
Profit after tax reported in previous Indian GAAP	101
1. Expenses	
a) Actuarial (gain)/loss of gratuity to other comprehensive income (Refer note 2.1 below)	(11)
b) Others (Refer note 2.2 below)	6
c) Tax adjustments-net ((Refer note 2.3 below)	2
	(3)
2. Other Income	
a) Fair value of investment, classified as fair value through profit & loss (Refer note 2.4 below)	1
Profit after tax as per Ind-AS	**105**
3. Other Comprehensive Income	
a) Exchange difference in translating the financial of foreign subsidiary (Refer note 2.5 below)	5
b) Actuarial gain/(loss) of gratuity (Refer note 2.1 below)	(7)
Total Comprehensive income as per Ind-AS	**103**

2.1 Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under erstwhile IGAAP.

2.2 Others include adjustments resulting from differences in accounting for employee stock option plans and transaction cost of borrowings.

2.3 Tax adjustments on all Ind-AS adjustments to pre-tax profit including elimination adjustments in consolidation.

2.4 Investment in shares (other than investment in subsidiaries) have been classified as "Fair value through profit & loss" under Ind-AS against cost basis under erstwhile IGAAP.

2.5 Exchange differences arising due to translation of financial of foreign subsidiary is shown under "Other comprehensive income" as against reserve under erstwhile IGAAP.

3. Pursuant to Ind-AS 108, "Operating Segments" are presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decisions 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.

4. Under the JIL Employee Stock Option Scheme, 2013; 11531 equity shares were allotted and issued @ ₹ 108.10 per equity share (including securities premium), to the eligible persons upon exercise of vested options during the current quarter.

5. The above consolidated unaudited 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 19th July, 2017. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

For Jubilant Industries Limited

Hari S. Bhartia
Chairman

Place : NOIDA
Dated: 19th July, 2017

S.K. GUTGUTIA & CO. * CHARTERED ACCOUNTANTS * New Delhi