JUBILANT INDUSTRIES

November 2, 2011

**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 for the quarter ended September 30, 2011**

Dear Sir,

In terms of Clause 41 of the Listing Agreement, the Unaudited Financial Results of the Company for the quarter ended September 30, 2011 were approved by the Board of Directors in their meeting held on November 2, 2011.

A copy of the Unaudited Financial Results for the quarter ended September 30, 2011 is enclosed.

This is for your information and records.

Thanking you.

Yours faithfully,

For Jubilant Industries Limited

Amit Khurana
Company Secretary
**Encl: a/a**



**Jubilant Industries Limited**
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Noida-201 301, UP, India
Tel: +91 120 2516601-11
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Regd. Office:
Bhartiagram, Gajraula
Distt. Jyotiba Phoolay Nagar-244 223
UP, India

## Jubilant Industries Limited

(Formerly Hitech Shiksha Limited)

Regd. Off: Bhartiagram, Gajraula, Distt. Jyotiba Phoolay Nagar-244 223 (U.P.)

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2011

(₹ in Lacs)

| Consolidated Results | | | | | Particulars | Jubilant Industries Limited | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Quarter Ended September 30 (Unaudited) | | Half Year Ended September 30 (Unaudited) | | Year Ended March 31 (Audited) | | Quarter Ended September 30 (Unaudited) | | Half Year Ended September 30 (Unaudited) | | Year Ended March 31 (Audited) |
| 2011 | 2010 | 2011 | 2010 | 2011 | | 2011 | 2010 | 2011 | 2010 | 2011 |
| 16,108 | 13,838 | 30,429 | 30,700 | 55,399 | **Net sales/Income from operations** | 16,108 | 13,838 | 30,429 | 30,700 | 55,399 |
| 17 | 2 | 34 | 4 | 31 | Other operating income | 17 | 2 | 34 | 4 | 31 |
| 16,125 | 13,840 | 30,463 | 30,704 | 55,430 | **Total income** | 16,125 | 13,840 | 30,463 | 30,704 | 55,430 |
| 14,773 | 12,621 | 27,871 | 27,726 | 51,546 | **Total expenditure** | 14,773 | 12,621 | 27,871 | 27,726 | 51,546 |
| 622 | 915 | 790 | 2,415 | 1,347 | a) (Increase)/Decrease in stock in trade and work in progress | 622 | 915 | 790 | 2,415 | 1,347 |
| 362 | 83 | 587 | 280 | 600 | b) Purchase of traded goods | 362 | 83 | 587 | 280 | 600 |
| 8,944 | 7,184 | 17,228 | 15,616 | 30,637 | c) Raw & process materials consumed | 8,944 | 7,184 | 17,228 | 15,616 | 30,637 |
| 890 | 725 | 1,695 | 1,730 | 3,496 | d) Stores, spares, chemicals & packing material consumed | 890 | 725 | 1,695 | 1,730 | 3,496 |
| 442 | 469 | 774 | 870 | 1,682 | e) Power & fuel | 442 | 469 | 774 | 870 | 1,682 |
| 177 | 130 | 290 | 275 | 745 | f) Other manufacturing expenses | 177 | 130 | 290 | 275 | 745 |
| 1,130 | 1,249 | 2,164 | 2,183 | 4,289 | g) Staff cost | 1,130 | 1,249 | 2,164 | 2,183 | 4,289 |
| 1,536 | 1,244 | 3,019 | 3,193 | 5,777 | h) Selling & distribution expenses (net) | 1,536 | 1,244 | 3,019 | 3,193 | 5,777 |
| 131 | 122 | 264 | 244 | 575 | i) Depreciation | 131 | 122 | 264 | 244 | 575 |
| 539 | 500 | 1,060 | 920 | 2,398 | j) Other Expenditure (General & admin. expenses-Including exchange loss/gain & payments for shared services) | 539 | 500 | 1,060 | 920 | 2,398 |
| 1,352 | 1,219 | 2,592 | 2,978 | 3,884 | **Operating profit before Other Income, Interest & Exceptional Items** | 1,352 | 1,219 | 2,592 | 2,978 | 3,884 |
| 241 | - | 459 | 14 | 223 | Other Income (Refer Note 6 below) | 241 | - | 459 | 14 | 223 |
| 1,593 | 1,219 | 3,051 | 2,992 | 4,107 | **Profit before Interest & Exceptional Items** | 1,593 | 1,219 | 3,051 | 2,992 | 4,107 |
| 43 | 11 | 90 | 42 | 66 | Interest | 43 | 11 | 90 | 42 | 66 |
| 1,550 | 1,208 | 2,961 | 2,950 | 4,041 | **Profit after Interest but before Exceptional Items** | 1,550 | 1,208 | 2,961 | 2,950 | 4,041 |
| 59 | - | 59 | - | - | Exceptional items (Refer Note 7 below) | 59 | - | 59 | - | - |
| 1,491 | 1,208 | 2,902 | 2,950 | 4,041 | **Profit from Ordinary Activities before tax** | 1,491 | 1,208 | 2,902 | 2,950 | 4,041 |
| 492 | 390 | 952 | 869 | 1,180 | Tax Expenses | 492 | 390 | 952 | 869 | 1,180 |
| 999 | 818 | 1,950 | 2,081 | 2,861 | **Net profit from Ordinary Activities after tax** | 999 | 818 | 1,950 | 2,081 | 2,861 |
| - | - | - | - | - | Extraordinary Items (net of tax expenses) | - | - | - | - | - |
| 999 | 818 | 1,950 | 2,081 | 2,861 | **Net profit after tax** | 999 | 818 | 1,950 | 2,081 | 2,861 |
| 801 | 801 | 801 | 801 | 801 | Paid-up share capital (Face value per share ₹ 10 ) | 801 | 801 | 801 | 801 | 801 |
| | | | | 27203 | Reserves (excluding revaluation reserve) | | | | | 27203 |
| | | | | | Earnings per share before and after extraordinary items (not annualised) (Refer Note 3 below) | | | | | |
| 12.46 | 10.21 | 24.33 | 25.97 | 35.70 | **Basic (in ₹)** | 12.46 | 10.21 | 24.33 | 25.97 | 35.70 |
| 12.46 | 10.21 | 24.33 | 25.97 | 35.70 | **Diluted (in ₹)** | 12.46 | 10.21 | 24.33 | 25.97 | 35.70 |
| | | | | | **Public shareholding** | | | | | |
| 42,06,460 | - | 42,06,460 | - | 42,06,460 | - Number of shares ( ₹ 10 each) | 42,06,460 | - | 42,06,460 | - | 42,06,460 |
| 52.49 | - | 52.49 | - | 52.49 | - Percentage of shareholding | 52.49 | - | 52.49 | - | 52.49 |
| | | | | | **Promoters and promoter group Shareholding** | | | | | |
| | | | | | **a) Pledged/Encumbered** | | | | | |
| 25,000 | - | 25,000 | - | 1,50,900 | - Number of shares | 25,000 | - | 25,000 | - | 1,50,900 |
| 0.66 | - | 0.66 | - | 3.96 | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.66 | - | 0.66 | - | 3.96 |
| 0.31 | - | 0.31 | - | 1.88 | - Percentage of shares (as a % of the total share capital of the Company) | 0.31 | - | 0.31 | - | 1.88 |
| | | | | | **b) Non-Encumbered** | | | | | |
| 37,82,596 | - | 37,82,596 | - | 36,56,696 | - Number of shares | 37,82,596 | - | 37,82,596 | - | 36,56,696 |
| 99.34 | - | 99.34 | - | 96.04 | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 99.34 | - | 99.34 | - | 96.04 |
| 47.20 | - | 47.20 | - | 45.63 | - Percentage of shares (as a % of the total share capital of the Company) | 47.20 | - | 47.20 | - | 45.63 |

**Notes:**

1. The Board has approved a Scheme of Arrangement (Scheme) in its meeting held on 11th May, 2011 subject to regulatory and other approvals/sanctions. 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 mall 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 received 'No-Objection' from Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), and 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 & half year ended 30th September, 2011.

2. For the quarter , the Company has not recognised the Subsidy of ₹ 589 Lacs ( previous quarter ₹ 769 Lacs), aggregating to ₹ 1,358 Lacs for H1 FY 12 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, Ministery 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.

3. EPS for the quarter & half year ended 30th Sep, 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.

4. The Company had no subsidiary during the corresponding half year of the last year, hence standalone results has been presented as consolidated results for the quarter and half year ended 30th September, 2010.

5. 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.

6. As reported earlier, the Board at its Meeting held on 14th February, 2011 decided to discontinue Application Polymer Business due to unviable operations. During the quarter and half year ended 30th September, 2011 this discontinuing operation accounts for revenue of ₹ Nil (Q2 FY 11 - ₹ 966 Lacs and H1 FY 11- ₹ 2315 Lacs), other income of ₹ 39 Lacs (including recovery of Bad Debts) in Q2 FY 12 and ₹ 96 Lacs (including recovery of Bad Debts) in H1 FY 12 (Q2 & H1 FY 11 - ₹ Nil), expenses of ₹ 8 Lacs in Q2 FY 12 and ₹ 64 Lacs in H1 FY 12 ( Q2 FY 11 - ₹ 1066 Lacs and H1 FY 11 - ₹ 2381 Lacs) and profit before tax in ₹ 31 Lacs in Q2 FY 12 and H1 FY 12 ₹ 32 Lacs , (Q2 FY 11 - ₹ (100) Lacs and H1 FY 11 - ₹ (66) Lacs ).

7. The Exceptional Items includes business restructuring expenses ( Scheme being filed during the year) amounting to Rs 59 Lacs.

8. Information on investors' complaints for the quarter (Nos.): Opening Balance - Nil, New - 6, Disposals - 6, Closing Balance - Nil.

9. Previous year/periods figures have been regrouped/ reclassified to confirm to current period classification.

10. 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 2nd November, 2011.

**For Jubilant Industries Limited**

**Hari S. Bhartia**
**Chairman**

**Place: Noida**

**Dated: 2nd November, 2011**

# 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 Half Year Ended 30th September, 2011

(₹ In Lacs)

| Consolidated Results | | | | | Particulars | Jubilant Industries Limited | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Quarter Ended | | Half Year Ended | | Year Ended | | Quarter Ended | | Half Year Ended | | Year Ended |
| eptember 30 (Unaudited) | | September 30 (Unaudited) | | March 31 (Audited) | | September 30 (Unaudited) | | September 30 (Unaudited) | | March 31 (Audited) |
| 2011 | 2010 | 2011 | 2010 | 2011 | | 2011 | 2010 | 2011 | 2010 | 2011 |
| | | | | | **Segment revenue** | | | | | |
| 7,315 | 6,861 | 13,392 | 15,651 | 26,133 | a. Agri Products | 7,315 | 6,861 | 13,392 | 15,651 | 26,133 |
| 8,727 | 5,923 | 16,899 | 12,610 | 25,704 | b. Performance Polymers | 8,727 | 5,923 | 16,899 | 12,610 | 25,704 |
| 66 | 88 | 138 | 124 | 223 | c. Others | 66 | 88 | 138 | 124 | 223 |
| - | 966 | - | 2,315 | 3,339 | d. Discontinuing operations | - | 966 | - | 2,315 | 3,339 |
| **16,108** | **13,838** | **30,429** | **30,700** | **55,399** | **Total** | **16,108** | **13,838** | **30,429** | **30,700** | **55,399** |
| - | - | - | - | - | Less : Inter segment revenue | - | - | - | - | - |
| **16,108** | **13,838** | **30,429** | **30,700** | **55,399** | **Net sales/Income from operations** | **16,108** | **13,838** | **30,429** | **30,700** | **55,399** |
| | | | | | **Segment results profit(+)/(loss)(-) before tax and interest from each segment)** | | | | | |
| 596 | 902 | 1,023 | 2,120 | 2,736 | a. Agri Products | 596 | 902 | 1,023 | 2,120 | 2,736 |
| 1,034 | 723 | 2,084 | 1,444 | 2,942 | b. Performance Polymers | 1,034 | 723 | 2,084 | 1,444 | 2,942 |
| 21 | 32 | 51 | 37 | 59 | c. Others | 21 | 32 | 51 | 37 | 59 |
| 31 | (100) | 32 | (66) | (788) | d. Discontinuing operations (Refer Note 6) | 31 | (100) | 32 | (66) | (788) |
| **1,682** | **1,557** | **3,190** | **3,535** | **4,949** | **Total** | **1,682** | **1,557** | **3,190** | **3,535** | **4,949** |
| 43 | 11 | 90 | 42 | 66 | Less : i Interest | 43 | 11 | 90 | 42 | 66 |
| 350 | 338 | 561 | 557 | 1,065 | ii. Other un-allocable expenditure (Including exceptional items) | 350 | 338 | 561 | 557 | 1,065 |
| 202 | - | 363 | 14 | 223 | Add : i. Un-allocable Income (including exceptional Items) | 202 | - | 363 | 14 | 223 |
| **1,491** | **1,208** | **2,902** | **2,950** | **4,041** | **Total profit before tax** | **1,491** | **1,208** | **2,902** | **2,950** | **4,041** |
| | | | | | **Capital Employed (Segment assets less Segment liabilities)** | | | | | |
| 8,982 | 12,517 | 8,982 | 12,517 | 11,042 | a. Agri Products | 8,982 | 12,517 | 8,982 | 12,517 | 11,042 |
| 13,055 | 9,280 | 13,055 | 9,280 | 10,929 | b. Performance Polymers | 13,055 | 9,280 | 13,055 | 9,280 | 10,929 |
| 242 | 258 | 242 | 258 | 233 | c. Others | 242 | 258 | 242 | 258 | 233 |
| 195 | 1,440 | 195 | 1,440 | 339 | d. Discontinuing Operations | 195 | 1,440 | 195 | 1,440 | 339 |
| **22,474** | **23,495** | **22,474** | **23,495** | **22,543** | **Total capital employed in segments** | **22,474** | **23,495** | **22,474** | **23,495** | **22,543** |
| 8,330 | 4,924 | 8,330 | 4,924 | 6,724 | Add: Un-allocable corporate assets less liabilities | 8,330 | 4,924 | 8,330 | 4,924 | 6,724 |
| **30,804** | **28,419** | **30,804** | **28,419** | **29,267** | **Total capital employed in the Company** | **30,804** | **28,419** | **30,804** | **28,419** | **29,267** |

# Jubilant Industries Limited

(Formerly Hitech Shiksha Limited)

## Regd. Off: Bhartiagram, Gajraula, Distt. Jyotiba Phoolay Nagar-244 223 (U.P.)

## Statement of Assets and Liabilities

( ₹ in Lacs)

| Consolidated | | | Particulars | Jubilant Industries Limited | | |
|---|---|---|---|---|---|---|
| As at September 30 (Unaudited) | As at September 30 (Unaudited) | As at March 31 (Audited) | | As at September 30 (Unaudited) | As at September 30 (Unaudited) | As at March 31 (Audited) |
| 2011 | 2010 | 2011 | | 2011 | 2010 | 2011 |
| | | | **Share holders Funds** | | | |
| 801 | 801 | 801 | a) Share Capital | 801 | 801 | 801 |
| 29,153 | 26,703 | 27,203 | b) Reserves and Surplus | 29,153 | 26,703 | 27,203 |
| - | - | 423 | Loan from Banks (Secured) | - | - | 423 |
| 850 | 915 | 840 | Deferred Tax Liabilities | 850 | 915 | 840 |
| **30,804** | **28,419** | **29,267** | **TOTAL** | **30,804** | **28,419** | **29,267** |
| 11,698 | 10,966 | 11,450 | Fixed Assets | 11,698 | 10,966 | 11,450 |
| 1,318 | 1 | 17 | Investments (including ₹ 1,318 Lacs in Liquid Funds) | 1,323 | 1 | 22 |
| | | | **Current Assets , Loans and Advances** | | | |
| 10,569 | 9,856 | 9,612 | a) Inventories | 10,569 | 9,856 | 9,612 |
| 9,388 | 9,087 | 7,618 | b) Sundry Debtors | 9,388 | 9,087 | 7,618 |
| 3,925 | 54 | 3,645 | c) Cash and Bank balances | 3,920 | 54 | 3,640 |
| - | - | - | d) Other Current Assets | - | - | - |
| 7,115 | 7,936 | 6,801 | e) Loans and Advances | 7,115 | 7,936 | 6,801 |
| | | | Less : Current Liabilities and Provisions | | | |
| 11,565 | 7,982 | 8,200 | a) Liabilities | 11,565 | 7,982 | 8,200 |
| 1,644 | 1,499 | 1,676 | b) Provisions | 1,644 | 1,499 | 1,676 |
| - | - | - | Miscellaneous Expenditure ( Not Written Off or Adjusted) | - | - | - |
| **30,804** | **28,419** | **29,267** | **TOTAL** | **30,804** | **28,419** | **29,267** |