JUBILANT INDUSTRIES

November 1, 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 for the quarter ended September 30, 2012

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 September 30, 2012.

The Unaudited Financial Results were approved by the Board of Directors of the Company in their meeting held today i.e. November 1, 2012.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Jubilant Industries Limited**

Amit Khurana
Company Secretary

Encl: as above

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

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

11 K GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008
Office : 25713944, 25788644
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LIMITED REVIEW FOR THE QUARTER & SIX MONTHS ENDED 30th SEPTEMBER' 2012

TO THE BOARD OF DIRECTORS OF
JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results (Standalone and Consolidated) of **Jubilant Industries Limited** for the quarter and six months ended 30th September, 2012, *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 aforesaid accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant of the Companies (Accounting Standards) Rules, 2006, (as amended), 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
CHARTERED ACCOUNTANTS
ICAI'S FRN 304153E

(B.R. GOYAL)
PARTNER
M. NO. 12172
Dated: 1st November, 2012

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

Jubilant Industries Limited

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

Statement of Unaudited Results for the Quarter and Half Year Ended 30th September, 2012

(₹ in Lacs)

CONSOLIDATED RESULTS						Particulars	STANDALONE RESULTS					
Quarter Ended			Half Year Ended		Year Ended		Quarter Ended			Half Year Ended		Year Ended
September 30 (Unaudited)	June 30 (Unaudited)	September 30 (Unaudited)	September 30 (Unaudited)	September 30 (Unaudited)	March 31 (Audited)		September 30 (Unaudited)	June 30 (Unaudited)	September 30 (Unaudited)	September 30 (Unaudited)	September 30 (Unaudited)	March 31 (Audited)
2012	2012	2011	2012	2011	2012		2012	2012	2011	2012	2011	2012
						PART I						
						Income from operations						
28,698	23,941	24,774	52,639	47,131	99,489	**a) Net sales/income from operations (Net of excise duty)**	6,591	6,525	5,459	13,116	10,256	21,598
39	22	2	61	34	92	b) Other operating income	14	8	10	22	17	27
28,737	23,963	24,776	52,700	47,165	99,581	**Total income from operations (net)**	6,605	6,533	5,469	13,138	10,273	21,625
27,795	24,074	25,270	51,869	48,618	101,336	**Expenses**	5,619	5,468	4,790	11,087	8,973	18,576
10,926	9,910	8,972	20,836	17,228	36,147	a) Cost of materials consumed	3,751	3,782	3,879	7,533	6,915	13,946
7,893	8,053	7,292	15,946	15,275	29,099	b) Purchases of stock-in-trade	454	197	-	651	-	-
237	(2,566)	838	(2,329)	10	1,793	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(17)	33	(112)	16	(30)	58
2,166	2,058	2,117	4,224	3,993	8,122	d) Employee benefits expense	419	383	324	802	623	1,227
797	787	716	1,584	1,447	2,931	e) Depreciation and amortisation expense	82	76	23	158	90	284
5,776	5,832	5,335	11,608	10,665	23,244	f) Other expenses	930	997	676	1,927	1,375	3,061
942	(111)	(494)	831	(1,453)	(1,755)	**Profit/(Loss) from operations before other income, finance costs and exceptional items**	986	1,065	679	2,051	1,300	3,049
187	205	106	392	291	754	Other income	-	10	5	10	62	168
1,129	94	(388)	1,223	(1,162)	(1,001)	**Profit/(Loss) from ordinary activities before finance costs and exceptional items**	986	1,075	684	2,061	1,362	3,217
775	658	602	1,433	1,020	2,474	Finance costs	31	14	(51)	45	(35)	40
354	(564)	(990)	(210)	(2,182)	(3,475)	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items**	955	1,061	735	2,016	1,397	3,177
(125)	125	59	-	59	1,571	Exceptional items	(125)	125	59	-	59	111
479	(689)	(1,049)	(210)	(2,241)	(5,046)	**Profit/(Loss) from ordinary activities before tax**	1,080	936	676	2,016	1,338	3,066
364	315	492	679	952	624	Tax expense (net)	364	315	235	679	451	491
115	(1,004)	(1,541)	(889)	(3,193)	(5,670)	**Net Profit(Loss) from ordinary activities after tax**	716	621	441	1,337	887	2,575
-	-	-	-	-	-	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
115	(1,004)	(1,541)	(889)	(3,193)	(5,670)	**Net Profit/(Loss) for the period**	716	621	441	1,337	887	2,575
1,185	1,185	1,185	1,185	1,185	1,185	Paid-up equity share capital (Face value per share ₹ 10)	1,185	1,185	1,185	1,185	1,185	1,185
					16972	Reserves (excluding revaluation reserve)						25217
						Earnings per share before and after extraordinary items (not annualised)						
0.97	(8.47)	(13.00)	(7.50)	(26.94)	(47.85)	**Basic (₹)**	6.04	5.24	3.72	11.28	7.48	21.73
0.97	(8.47)	(13.00)	(7.50)	(26.94)	(47.85)	**Diluted (₹)**	6.04	5.24	3.72	11.28	7.48	21.73
						PART II						
						A. PARTICULARS OF SHAREHOLDING						
						Public shareholding						
4,160,530	4,160,530	4,206,460	4,160,530	4,206,460	4,160,530	- Number of shares (₹ 10 each)	4,160,530	4,160,530	4,206,460	4,160,530	4,206,460	4,160,530
35.11	35.11	52.49	35.11	52.49	35.11	- Percentage of shareholding	35.11	35.11	52.49	35.11	52.49	35.11
						Promoters and Promoter Group Shareholding						
						a) Pledged/Encumbered						
25,000	25,000	25,000	25,000	25,000	25,000	- Number of shares	25,000	25,000	25,000	25,000	25,000	25,000
0.33	0.33	0.66	0.33	0.66	0.33	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.33	0.33	0.66	0.33	0.66	0.33
0.21	0.21	0.31	0.21	0.31	0.21	- Percentage of shares (as a % of the total share capital of the company)	0.21	0.21	0.31	0.21	0.31	0.21
						b) Non-Encumbered						
7,663,874	7,663,874	3,782,596	7,663,874	3,782,596	7,663,874	- Number of shares	7,663,874	7,663,874	3,782,596	7,663,874	3,782,596	7,663,874
99.67	99.67	99.34	99.67	99.34	99.67	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.67	99.67	99.34	99.67	99.34	99.67
64.68	64.68	47.20	64.68	47.20	64.68	- Percentage of shares (as a % of the total share capital of the company)	64.68	64.68	47.20	64.68	47.20	64.68
						B. INVESTOR COMPLAINTS						
						Pending at the beginning of the quarter	Nil					
						Received during the quarter	1					
						Disposed of during the quarter	1					
						Remaining unresolved at the end of the quarter	Nil					



Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Jyotiba Phoolay Nagar - 244223 (U.P.)

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

CONSOLIDATED			STANDALONE	
30.09.2012	31.03.2012	Particulars	30.09.2012	31.03.2012
Unaudited	Audited		Unaudited	Audited
		A EQUITY AND LIABILITIES		
		1 Shareholders' Funds		
1,185	1,185	(a) Share capital	1,185	1,185
16,083	16,972	(b) Reserves and surplus	26,554	25,217
17,268	**18,157**	**Sub-total-Shareholders' Funds**	**27,739**	**26,402**
		2 Non Current Liabilities		
14,636	15,754	(a) Long term borrowings	34	39
466	443	(b) Deferred tax liabilities (Net)	466	443
1,047	1,008	(c) Long term provisions	223	278
12,828	12,499	(d) Other Long term Liabilities	5	5
28,977	**29,704**	**Sub-total-Non Current Liabilities**	**728**	**765**
		3 Current Liabilities		
6,134	4,888	(a) Short term borrowings	1,549	184
19,345	10,814	(b) Trade payable	3,407	2,762
5,383	4,855	(c) Other current liabilities	539	869
2,059	1,416	(d) Short term provisions	1,974	1,313
32,921	**21,973**	**Sub-total-Current Liabilities**	**7,469**	**5,128**
79,166	**69,834**	**Total-EQUITY AND LIABILITIES**	**35,936**	**32,295**
		B ASSETS		
		1 Non Current Assets		
32,135	32,167	(a) Fixed assets	4,398	4,332
-	-	(b) Non current investments	16,493	16,493
3,943	3,747	(c) Long terms loans and advances	47	36
-	111	(d) Other non current assets	-	111
36,078	**36,025**	**Sub-total-Non Current Assets**	**20,938**	**20,972**
		2 Current Assets		
4	1	(a) Current Investments	4	1
18,547	12,807	(b) Inventories	3,965	3,357
15,532	14,791	(c) Trade receivables	5,535	4,786
3,485	2,374	(d) Cash & cash equivalents	1,262	215
5,447	3,810	(e) Short term loans and advances	4,167	2,941
73	26	(f) Other current assets	65	23
43,088	**33,809**	**Sub-total-Current Assets**	**14,998**	**11,323**
79,166	**69,834**	**Total-ASSETS**	**35,936**	**32,295**

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

Jubilant Industries 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, 2012

(₹ In Lacs)

CONSOLIDATED RESULTS						Particulars	STANDALONE RESULTS					
Quarter Ended			Half Year Ended		Year Ended		Quarter Ended			Half Year Ended		Year Ended
Sep 30 (Unaudited)	June 30 (Unaudited)	Sep 30 (Unaudited)	Sep 30 (Unaudited)	Sep 30 (Unaudited)	March 31 (Audited)		Sep 30 (Unaudited)	June 30 (Unaudited)	Sep 30 (Unaudited)	Sep 30 (Unaudited)	Sep 30 (Unaudited)	March 31 (Audited)
2012	2012	2011	2012	2011	2012		2012	2012	2011	2012	2011	2012
						Segment Revenue						
10,202	6,274	7,040	16,476	12,942	30,417	a) Agri Products	-	-	-	-	-	-
9,170	9,263	8,481	18,433	16,387	33,160	b) Performance Polymers	6,591	6,525	5,459	13,116	10,256	21,598
9,326	8,404	9,253	17,730	17,802	35,912	c) Retail	-	-	-	-	-	-
-	-	-	-	-	-	d) Discontinuing operations	-	-	-	-	-	-
28,698	23,941	24,774	52,639	47,131	99,489	**Total**	6,591	6,525	5,459	13,116	10,256	21,598
-	-	-	-	-	-	Less : Inter segment revenue	-	-	-	-	-	-
28,698	23,941	24,774	52,639	47,131	99,489	**Net sales/Income from operations**	6,591	6,525	5,459	13,116	10,256	21,598
						Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)						
2,111	739	655	2,850	1,099	3,744	a) Agri Products	-	-	-	-	-	-
1,417	1,495	1,039	2,912	2,127	4,524	b) Performance Polymers	1,198	1,246	754	2,444	1,503	3,499
(2,096)	(1,827)	(1,821)	(3,923)	(3,918)	(9,859)	c) Retail	-	-	-	-	-	-
16	-	31	16	32	65	d) Discontinuing operations	16	-	31	16	32	65
1,448	407	(96)	1,855	(660)	(1,526)	**Total**	1,214	1,246	785	2,460	1,535	3,564
775	658	602	1,433	1,020	2,474	Less : i) Interest (Finance Costs)	31	14	(51)	45	(35)	40
194	441	351	635	562	1,214	ii) Other un-allocable expenditure (including exceptional items)	103	299	160	402	233	626
-	3	-	3	1	168	Add : i) Un-allocable Income (including exceptional items)	-	3	-	3	1	168
479	(689)	(1,049)	(210)	(2,241)	(5,046)	**Total Profit/(Loss) before tax**	1,080	936	676	2,016	1,338	3,066
						Capital Employed (Segment assets less Segment liabilities)						
10,979	10,710	6,488	10,979	6,488	12,525	a) Agri Products	-	-	-	-	-	-
12,578	11,473	10,793	12,578	10,793	10,315	b) Performance Polymers	11,556	10,458	9,163	11,556	9,163	9,496
16,115	16,474	18,714	16,115	18,714	17,436	c) Retail	-	-	-	-	-	-
-	339	339	-	339	339	d) Discontinuing Operations	-	339	339	-	339	339
39,672	38,996	36,334	39,672	36,334	40,615	**Total capital employed in segments**	11,556	10,797	9,502	11,556	9,502	9,835
805	143	8,356	805	8,356	468	Add: Un-allocable corporate assets less liabilities	17,788	16,540	16,414	17,788	16,414	16,806
40,477	39,139	44,690	40,477	44,690	41,083	**Total capital employed in the Company**	29,344	27,337	25,916	29,344	25,916	26,641

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

Notes:

1. The Hon'ble High Court of Judicature, Allahabad approved a Scheme of Arrangement, which became effective 1st February 2012 with the appointed date as 1st April, 2011. Accordingly,

(a) the Company has recasted the corresponding period numbers to give effect to the said Scheme.
(b) Depreciation on fixed assets transferred on slump sale basis have been recomputed and given effect for previous year.
(c) Equity Shares issued pursuant to the said Scheme have been considered for recomputation of EPS for the corresponding period of the previous year.

2. As reported earlier, the Company had not recognised subsidy of ₹ 1358 Lacs during FY 2012 on carried over quantities of SSP and various raw materials as on 31st March 2011, in accordance with the Office Memorandum dt 11th July 2011, issued by Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India (Department). During the current quarter the Department vide their letter no. 23011/1/2010 - MPR dt 22nd August 2012 has conveyed that the matter regarding mopping up of subsidy increase in respect of carried over quantities of raw materials of SSP as on 31st March 2011 has been reconsidered and it has been decided not to effect recovery on carried over quantities of various raw materials as on 31st March 2011 pending the formulation of policy. Consequent to this the Company has recognised an income amounting to ₹ 874 Lacs during the quarter in respect of realised subsidy pertaining to raw materials lying as on 31st March 2011.

3. As reported earlier, the Board at its meeting on 14th February 2011 had decided to discontinue Application Polymer Business due to unviable operations. During the intervening period and till 30th September, 2012, Assets and Liabilities pertaining to closed APD business have been realised/settled. Certain government deposits and Fixed Assets (Plant & Machinery) have been reallocated to continuing operations for future alternate use. Accordingly, the discontinuing process has been treated as complete.

4. Exceptional items represents Mark to Market (reversal of loss) in respect of unassigned forward contracts Q2 & H1 FY 13 (₹ 125) Lacs and (₹ Nil) respectively.

5. Tax Expense consists of Current tax/Deferred tax charge/(Credit).

6. Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to current period classification.

7. 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 1st November, 2012.

For Jubilant Industries Limited

Hari S. Bhartia
Chairman

Place: Noida

Dated: 1st November, 2012

