JUBILANT INDUSTRIES

May 28, 2014

BSE 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: Audited Financial Results for the year ended March 31, 2014

Dear Sir,

In terms of Clause 41 of the Listing Agreement, the Audited Financial Results of the Company for the year ended March 31, 2014 were approved by the Board of Directors in their meeting held on May 28, 2014.

A copy of the Audited Financial Results for the year ended March 31, 2014 duly signed by the Chairman is enclosed for your reference and records.

Thanking you,

For **Jubilant Industries Limited**

Deepak Gupta
Company Secretary

Encl: a/a

Jubilant Industries Limited
1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubilantindustries.com

Regd. Office:
Bhartiagram, Gajraula
Distt. Amroha-244 223,
U.P.
CIN - L24100UP2007PLC032909

Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2014

CIN -L24100UP2007PLC032909

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(₹ in Lacs)

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31 (Audited) 2014 (Refer Note 5)	December 31 (Unaudited) 2013	March 31 (Audited) 2013 (Refer Note 5)	March 31 (Audited) 2014	March 31 (Audited) 2013
	PART I					
1	**Income from operations**					
	a) Net sales/income from operations (Net of excise duty)	**802**	**707**	**573**	**2,725**	**2,276**
	b) Other operating income	5	5	2	16	11
	Total income from operations (net)	**807**	**712**	**575**	**2,741**	**2,287**
2	**Expenses**					
	a) Cost of materials consumed	298	222	182	931	777
	b) Purchases of stock-in-trade	-	-	-	-	15
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(113)	90	24	(31)	(57)
	d) Employee benefits expense	35	27	25	127	100
	e) Depreciation and amortisation expense	4	4	4	15	13
	f) Other expenses	600	383	370	1,779	1,503
	Total Expenses	**824**	**726**	**605**	**2,821**	**2,351**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(17)**	**(14)**	**(30)**	**(80)**	**(64)**
4	Other income	2	-	-	2	3
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(15)**	**(14)**	**(30)**	**(78)**	**(61)**
6	Finance costs	1	-	-	1	-
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(16)**	**(14)**	**(30)**	**(79)**	**(61)**
8	Exceptional items	-	-	(17)	-	(17)
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**(16)**	**(14)**	**(13)**	**(79)**	**(44)**
10	Tax expense (net)	15	-	1	15	3
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**(31)**	**(14)**	**(14)**	**(94)**	**(47)**
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**(31)**	**(14)**	**(14)**	**(94)**	**(47)**
14	Paid-up equity share capital (Face value per share ₹ 10)	1,185	1,185	1,185	1,185	1,185
15	Reserves (excluding revaluation reserve)	-	-	-	25,076	25,170
16	Earnings per share before and after extraordinary items (not annualised)	-	-	-	-	-
	(a) Basic (₹)	**(0.27)**	**(0.12)**	**(0.12)**	**(0.79)**	**(0.39)**
	(b) Diluted (₹)	**(0.27)**	**(0.12)**	**(0.12)**	**(0.79)**	**(0.39)**
	PART II					
A	**PARTICULARS OF SHAREHOLDING**					
1	**Public shareholding**					
	- Number of shares (₹ 10 each)	3,795,143	3,815,613	4,160,530	3,795,143	4,160,530
	- Percentage of shareholding	32.03	32.20	35.11	32.03	35.11
2	**Promoters and Promoter Group Shareholding**					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-Encumbered					
	- Number of shares	8,054,261	8,033,791	7,688,874	8,054,261	7,688,874
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	67.97	67.80	64.89	67.97	64.89
B	**INVESTOR COMPLAINTS**					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				

Notes:

1. 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".

2. The Compensation Committee of the Board on 5th Feb, 2014 has granted 15433 Options to eligible Employees of the Company and its subsidiaries as per JIL Employees Stock Options Scheme 2013. Each option shall entitle the holder to acquire one equity share of ₹ 10 fully paid up at ₹ 50.50 being the market price as per SEBI guidelines. The year end balance of options so far granted , net of cancellation is 133938 options.

3 (a). Other Expenses includes ₹ 397.33 Lacs for the current quarter (₹ 1363.16 lacs for the year ended 31st March, 2014) on account of Stores, spares & packing material consumed.

3 (b). Other expenses includes ₹ 37.51 lacs for the current quarter (₹ 200.20 lacs for the year ended 31st March, 2014), on account of surplus over the cost being passed on to the bottler as per agreement with them.

4. Tax Expense consists of current tax and deferred tax charge/(Credit) and ₹ 10.70 lacs being tax related to earlier years.

5. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

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

7. The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2014.

For Jubilant Industries Limited

Videh Kumar Jaipuriar
Managing Director

Place: Noida

Dated: 28th May, 2014

Jubilant Industries Limited

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	1,185	1,185
(b) Reserves and surplus	25,076	25,170
Sub-total-Shareholders' Funds	**26,261**	**26,355**
2 Non Current Liabilities		
(a) Long term borrowings	1	-
(b) Deferred tax liabilities (Net)	17	20
(c) Long term provisions	9	7
(d) Other Long term Liabilities	-	-
Sub-total-Non Current Liabilities	**27**	**27**
3 Current Liabilities		
(a) Short term borrowings	-	-
(b) Trade payable	1,412	784
(c) Other current liabilities	1,514	1,402
(d) Short term provisions	68	49
Sub-total-Current Liabilities	**2,994**	**2,235**
Total-EQUITY AND LIABILITIES	**29,282**	**28,616**
B ASSETS		
1 Non Current Assets		
(a) Fixed assets	219	215
(b) Non current investments	26,241	26,241
(c) Long terms loans and advances	14	17
(d) Other non current assets	-	-
Sub-total-Non Current Assets	**26,474**	**26,473**
2 Current Assets		
(a) Current Investments	-	4
(b) Inventories	546	338
(c) Trade receivables	1,167	793
(d) Cash & cash equivalents	29	51
(e) Short term loans and advances	1,066	957
(f) Other current assets	-	-
Sub-total-Current Assets	**2,808**	**2,143**
Total-ASSETS	**29,282**	**28,616**

Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

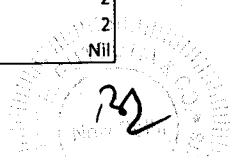
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2014

CIN -L24100UP2007PLC032909

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(₹ in Lacs)

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31 (Audited) 2014 (Refer Note 8)	December 31 (Unaudited) 2013	March 31 (Audited) 2013 (Refer Note 8)	March 31 (Audited) 2014	March 31 (Audited) 2013
	PART I					
1	**Income from operations**					
	a) Net sales/income from operations (Net of excise duty)	**20,557**	**23,501**	**22,500**	**91,951**	**100,163**
	b) Other operating income	249	278	255	1,052	917
	Total income from operations (net)	**20,806**	**23,779**	**22,755**	**93,003**	**101,080**
2	**Expenses**					
	a) Cost of materials consumed	5,286	8,128	6,957	30,372	37,167
	b) Purchases of stock-in-trade	5,999	7,231	6,536	29,552	30,101
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	2,713	174	2,434	410	(834)
	d) Employee benefits expense	2,471	2,564	1,810	9,870	8,229
	e) Depreciation and amortisation expense	826	785	801	3,164	3,146
	f) Other expenses	4,078	6,029	5,259	23,033	24,044
	Total Expenses	**21,373**	**24,911**	**23,797**	**96,401**	**101,853**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(567)**	**(1,132)**	**(1,042)**	**(3,398)**	**(773)**
4	Other income	11	2	16	30	38
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(556)**	**(1,130)**	**(1,026)**	**(3,368)**	**(735)**
6	Finance costs	807	830	667	3,056	2,765
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(1,363)**	**(1,960)**	**(1,693)**	**(6,424)**	**(3,500)**
8	Exceptional items (Refer note 5)	(8,509)	-	-	(8,509)	-
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**7,146**	**(1,960)**	**(1,693)**	**2,085**	**(3,500)**
10	Tax expense (net)	(406)	-	1	(406)	3
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**7,552**	**(1,960)**	**(1,694)**	**2,491**	**(3,503)**
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**7,552**	**(1,960)**	**(1,694)**	**2,491**	**(3,503)**
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)**	**7,552**	**(1,960)**	**(1,694)**	**2,491**	**(3,503)**
17	Paid-up equity share capital (Face value per share ₹ 10)	1,185	1,185	1,185	1,185	1,185
18	Reserves (excluding revaluation reserve)				15,960	13,469
19	Earnings per share before and after extraordinary items (not annualised)					
	(a) Basic (₹)	**63.73**	**(16.54)**	**(14.30)**	**21.02**	**(29.56)**
	(b) Diluted (₹)	**63.73**	**(16.54)**	**(14.30)**	**21.02**	**(29.56)**
	PART II					
A	**PARTICULARS OF SHAREHOLDING**					
1	**Public shareholding**					
	- Number of shares (₹ 10 each)	3,795,143	3,815,613	4,160,530	3,795,143	4,160,530
	- Percentage of shareholding	32.03	32.20	35.11	32.03	35.11
2	**Promoters and Promoter Group Shareholding**					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-Encumbered					
	- Number of shares	8,054,261	8,033,791	7,688,874	8,054,261	7,688,874
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	67.97	67.80	64.89	67.97	64.89
B	**INVESTOR COMPLAINTS**					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				





Notes:

1. The audied consolidated financial statements of Jubilant Industries Ltd. ("The Company") and it's subsidiary (collectively known as "the Group") have been prepared in accordance with the Accounting Standard-21, "Consolidated Financial Statements" prescribed by the Company (Accounting Standards) Rules, 2006 (as amended).

2. The Company has opted, pursuant to the option available with clause 41 of the Listing Agreement, to publish Consolidated results for F.Y. 2014. The Standalone results are available at Company's website, www.jubilantindustries.com, and on the website of the Stock Exchange, www.bseindia.com and www.nseindia.com. Key Standalone Financial information of the company is as under:

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended	
	March 31 (Audited) 2014	December 31 (Unaudited) 2013	March 31 (Audited) 2013	March 31 (Audited) 2014	March 31 (Audited) 2013
Total Income from operations	807	712	575	2741	2287
Profit/ (Loss) before Tax	(16)	(14)	(13)	(79)	(44)
Profit / (Loss) after Tax	(31)	(14)	(14)	(94)	(47)

3. The Compensation Committee of the Board on 5th Feb, 2014 has granted 15433 Options to eligible Employees of the Company and its subsidiaries as per JIL Employees Stock Options Scheme 2013. Each option shall entitle the holder to acquire one equity share of ₹ 10 fully paid up at ₹ 50.50 being the market price as per SEBI guidelines. The year end balance of options so far granted , net of cancellation is 133938 options.

4. During the year, Department of Fertilizers, Ministry of Chemicals and Fertilizers of Government of India, has issued an Office Memorandum dated 26th June, 2013 prescribing reference MRP for calculating net MRP under Nutrient - Based Subsidy (NBS) Policy applicable for 2013-14, thereby reducing the effective subsidy amount. The Company has represented against the said Office Memorandum through Fertilizer Association of India (FAI). Further, FAI has filed a Writ Petition in the Hon'ble Delhi High Court on this matter alongwith an application for interim stay of the impugned office Memorandum. Pending disposal of the said Writ Petition, estimated financial impact of the said office Memorandum amounting to ₹ 22.52 lacs for the current quarter (₹ 220.58 lacs for the year ended 31st March, 2014), on sales and profit of the company, has not been taken in these results.

5. Exceptional items for the current quarter includes:-

(a). Reversal of Lease Rent Equalization Reserve (LRER) amounting to ₹ 12915 lacs consequent to entering into new lease agreements of hyper markets.

(b). Write off of associated leasehold improvements and other fixed assets amounting to ₹ 4406 Lacs pertaining to the surrendered spaces.

6. Other expenses for the current quarter includes ₹ 1024 lacs the effect of reversal of LRER created for 9 months ended 31st Dec 2013 (refer note 5 (a) above).

7. Tax Expense consists of current tax and deferred tax charge/(credit) and ₹ 10.70 lacs have been related to earlier years. Further a sum of ₹ 423 lacs deferred tax liability has been written back on review of deferred tax.

8. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

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

10. The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2014.

For Jubilant Industries Limited

Videh Kumar Jaipuriar
Managing Director

Place: Noida

Dated: 28th May, 2014

Jubilant Industries Limited

Audited Consolidated Segment wise Revenue, Results & Capital Employed for the Quarter and Year Ended 31st March, 2014

(Under Clause 41 of the Listing Agreement)

(₹ In Lacs)

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31 (Audited)	December 31 (Unaudited)	March 31 (Audited)	March 31 (Audited)	March 31 (Audited)
		2014	2013	2013	2014	2013
1	**Segment Revenue**					
	a) Agri Products	3,248	5,230	5,510	19,287	27,583
	b) Performance Polymers	9,126	9,236	8,827	37,665	36,952
	c) Retail	8,432	9,313	8,418	36,051	36,545
	Total	**20,806**	**23,779**	**22,755**	**93,003**	**101,080**
	Less : Inter segment revenue	-	-	-	-	-
	Net sales/Income from operations	**20,806**	**23,779**	**22,755**	**93,003**	**101,080**
2	**Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)**					
	a) Agri Products	(235)	(301)	(106)	(734)	2,631
	b) Performance Polymers	799	1,211	1,318	4,863	5,337
	c) Retail	(703)	(1,747)	(1,848)	(6,029)	(7,403)
	Total	**(139)**	**(837)**	**(636)**	**(1,900)**	**565**
	Less: i) Interest (Finance Costs)	807	830	667	3,056	2,765
	ii) Exceptional items (Related to Retail Segment)	(8,509)	-	-	(8,509)	-
	iii) Other un-allocable expenditure	417	293	390	1,468	1,303
	Add: i) Un-allocable Income (including exceptional items)	-	-	-	-	3
	Total Profit/(Loss) before tax	**7,146**	**(1,960)**	**(1,693)**	**2,085**	**(3,500)**
3	**Capital Employed (Segment assets less Segment liabilities)**					
	a) Agri Products	11,073	12,547	11,324	11,073	11,324
	b) Performance Polymers	7,632	7,760	9,869	7,632	9,869
	c) Retail	20,713	11,985	14,687	20,713	14,687
	Total capital employed in segments	**39,418**	**32,292**	**35,880**	**39,418**	**35,880**
	Add: Un-allocable corporate assets less liabilities	1,461	1,601	1,394	1,461	1,394
	Total capital employed in the Company	**40,879**	**33,893**	**37,274**	**40,879**	**37,274**

Jubilant Industries Limited

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	1,185	1,185
(b) Reserves and surplus	15,960	13,469
Sub-total-Shareholders' Funds	**17,145**	**14,654**
2 Non Current Liabilities		
(a) Long term borrowings	17,415	19,632
(b) Deferred tax liabilities (Net)	17	440
(c) Long term provisions	1,030	900
(d) Other Long term Liabilities	885	13,674
Sub-total-Non Current Liabilities	**19,347**	**34,646**
3 Current Liabilities		
(a) Short term borrowings	3,579	2,573
(b) Trade payable	19,687	18,592
(c) Other current liabilities	6,952	5,521
(d) Short term provisions	470	391
Sub-total-Current Liabilities	**30,688**	**27,077**
Total-EQUITY AND LIABILITIES	**67,180**	**76,377**
B ASSETS		
1 Non Current Assets		
(a) Fixed assets	29,758	34,548
(b) Non current investments	-	-
(c) Long terms loans and advances	3,336	3,765
(d) Other non current assets	-	-
Sub-total-Non Current Assets	**33,094**	**38,313**
2 Current Assets		
(a) Current Investments	1	5
(b) Inventories	13,082	14,279
(c) Trade receivables	13,551	16,062
(d) Cash & cash equivalents	2,247	3,656
(e) Short term loans and advances	5,182	4,012
(f) Other current assets	23	50
Sub-total-Current Assets	**34,086**	**38,064**
Total-ASSETS	**67,180**	**76,377**