JUBILANT INDUSTRIES

February 5, 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: Unaudited Financial Results for the quarter ended December 31, 2013

Dear Sir,

In terms of Clause 41 of the Listing Agreement, the Unaudited Financial Results of the Company for the quarter ended December 31, 2013 were approved by the Board of Directors in their meeting held on February 5, 2014.

A copy of the Unaudited Financial Results for the quarter ended December 31, 2013 duly signed by the Chairman and Limited Review Report of the Statutory Auditors thereon are enclosed for your reference and records.

Thanking you.

Yours faithfully,

For **Jubilant Industries Limited**

Deepak Gupta
Company Secretary
Encl: a/a

Jubilant Industries Limited
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Noida-201 301, UP, India
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Regd. Office:
Bhartiagram, Gajraula
Distt. Amroha-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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Website : www.cakng.com

LIMITED REVIEW FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER' 2013

TO THE BOARD OF DIRECTORS OF JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jubilant Industries Limited** for the quarter and nine months ended 31st December, 2013, *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 Consolidated 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
FRN 304153E

(B.R. GOYAL)
PARTNER
M. NO. 12172
Dated: 05th February, 2014

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

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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LIMITED REVIEW FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER' 2013

TO THE BOARD OF DIRECTORS OF JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results (Standalone) of **Jubilant Industries Limited** for the quarter and nine months ended 31st December, 2013, *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 (Standalone) 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
FRN 304153E

(B.R. GOYAL)
PARTNER
M. NO. 12172
Dated: 05th February, 2014

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

Jubilant Industries Limited
Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31st December, 2013

(₹ in Lacs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	March 31 (Audited)
		2013	2013	2012	2013	2012	2013
	PART I						
1	**Income from operations**						
	a) Net sales/income from operations (Net of excise duty)	**23,501**	**25,883**	**23,844**	**71,394**	**77,662**	**100,163**
	b) Other operating income	278	284	224	803	662	917
	Total income from operations (net)	**23,779**	**26,167**	**24,068**	**72,197**	**78,324**	**101,080**
2	**Expenses**						
	a) Cost of materials consumed	8,128	9,604	8,965	25,086	30,172	37,117
	b) Purchases of stock-in-trade	7,231	7,879	7,744	23,553	23,704	30,274
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	174	(1,264)	(899)	(2,303)	(3,268)	(834)
	d) Employee benefits expense	2,564	2,592	2,195	7,399	6,419	8,229
	e) Depreciation and amortisation expense	785	777	761	2,338	2,345	3,146
	f) Other expenses	6,029	7,261	6,235	18,955	18,682	23,921
	Total Expenses	**24,911**	**26,849**	**25,001**	**75,028**	**78,054**	**101,853**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(1,132)**	**(682)**	**(933)**	**(2,831)**	**270**	**(773)**
4	Other income	2	13	2	19	22	38
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(1,130)**	**(669)**	**(931)**	**(2,812)**	**292**	**(735)**
6	Finance costs	830	736	666	2,249	2,099	2,765
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(1,960)**	**(1,405)**	**(1,597)**	**(5,061)**	**(1,807)**	**(3,500)**
8	Exceptional items	-	-	-	-	-	-
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**(1,960)**	**(1,405)**	**(1,597)**	**(5,061)**	**(1,807)**	**(3,500)**
10	Tax expense (net)	-	-	-	-	-	3
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**(1,960)**	**(1,405)**	**(1,597)**	**(5,061)**	**(1,807)**	**(3,503)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**(1,960)**	**(1,405)**	**(1,597)**	**(5,061)**	**(1,807)**	**(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)**	**(1,960)**	**(1,405)**	**(1,597)**	**(5,061)**	**(1,807)**	**(3,503)**
17	Paid-up equity share capital (Face value per share ₹ 10)	1,185	1,185	1,185	1,185	1,185	1,185
18	Reserves (excluding revaluation reserve)						13,469
19	Earnings per share before and after extraordinary items (not annualised)						
	(a) Basic (₹)	**(16.54)**	**(11.86)**	**(13.48)**	**(42.71)**	**(15.25)**	**(29.56)**
	(b) Diluted (₹)	**(16.54)**	**(11.86)**	**(13.48)**	**(42.71)**	**(15.25)**	**(29.56)**
	PART II						
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding**						
	- Number of shares (₹ 10 each)	3,815,613	3,847,613	4,160,530	3,815,613	4,160,530	4,160,530
	- Percentage of shareholding	32.20	32.47	35.11	32.20	35.11	35.11
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged/Encumbered						
	- Number of shares	-	-	25,000	-	25,000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	0.33	-	0.33	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	0.21	-	0.21	-
	b) Non-Encumbered						
	- Number of shares	8,033,791	8,001,791	7,663,874	8,033,791	7,663,874	7,688,874
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	99.67	100.00	99.67	100.00
	- Percentage of shares (as a % of the total share capital of the company)	67.80	67.53	64.68	67.80	64.68	64.89
B	**INVESTOR COMPLAINTS**						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	3					
	Disposed of during the quarter	3					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

1. 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			Nine Months Ended		Year Ended
	December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	March 31 (Audited)
	2013	2013	2012	2013	2012	2013
Total Income from operations*	712	645	636	1934	1711	2287
Profit/ (Loss) before Tax	(14)	(28)	(9)	(63)	(32)	(44)
Profit / (Loss) after Tax	(14)	(28)	(9)	(63)	(32)	(47)

*The turnover of Indian Made Foreign Liquor (IMFL) Business, which was accounted for on net economic benefit principle in corresponding quarter/nine months ended of the previous year, has been accounted for on gross basis. Consequently, corresponding quarter/nine months ended of the previous year numbers have been recasted to conform to change of accounting treatment. However, there is no financial impact due to this change.

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 Option 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.

3. 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 ₹ 45.30 lacs for the current quarter (₹ 198.06 lacs for the nine months ended 31st December, 2013), on Sales and Profit of the company, has not been taken in these results.

4. Other expenses includes ₹ 58.77 lacs for the current quarter (₹ 162.69 lacs for the nine months ended 31st December, 2013), on account of surplus over the cost being passed on to the bottler as per agreement with them.

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

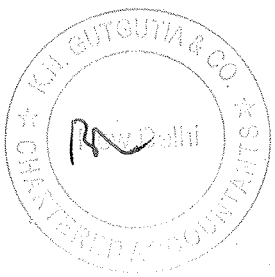
6. The above unaudited financial results were, subjected to limited review by the Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05th February, 2014.The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at www.jubilantindustries.com.

For Jubilant Industries Limited

Hari S. Bhartia
Chairman

Place: Noida

Dated: 5th February, 2014



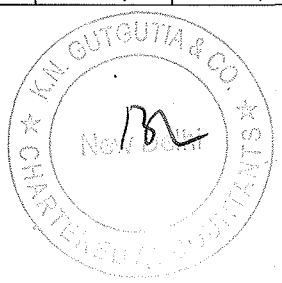
Jubilant Industries Limited

Consolidated Unaudited Segment wise Revenue, Results & Capital Employed for the Quarter and Nine Months Ended 31st December, 2013

(Under Clause 41 of the Listing Agreement)

(₹ In Lacs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	March 31 (Audited)
		2013	2013	2012	2013	2012	2013
1	**Segment Revenue**						
	a) Agri Products	5,213	7,098	5,591	15,986	22,067	27,522
	b) Performance Polymers	9,209	9,902	8,417	28,469	28,029	36,862
	c) Retail	9,079	8,883	9,836	26,939	27,566	35,779
	Total	**23,501**	**25,883**	**23,844**	**71,394**	**77,662**	**100,163**
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales/Income from operations	**23,501**	**25,883**	**23,844**	**71,394**	**77,662**	**100,163**
2	**Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)**						
	a) Agri Products	(301)	156	(113)	(498)	2,737	2,631
	b) Performance Polymers	1,211	1,394	1,091	4,063	4,019	5,337
	c) Retail	(1,747)	(1,788)	(1,632)	(5,326)	(5,555)	(7,403)
	Total	**(837)**	**(238)**	**(654)**	**(1,761)**	**1,201**	**565**
	Less: i) Interest (Finance Costs)	830	736	666	2,249	2,099	2,765
	ii) Other un-allocable expenditure (including exceptional items)	293	431	277	1,051	912	1,303
	Add: i) Un-allocable Income (including exceptional items)	-	-	-	-	3	3
	Total Profit/(Loss) before tax	**(1,960)**	**(1,405)**	**(1,597)**	**(5,061)**	**(1,807)**	**(3,500)**
3	**Capital Employed (Segment assets less Segment liabilities)**						
	a) Agri Products	12,547	12,762	8,562	12,547	8,562	11,324
	b) Performance Polymers	7,760	9,192	12,487	7,760	12,487	9,869
	c) Retail	11,985	12,813	15,471	11,985	15,471	14,687
	Total capital employed in segments	**32,292**	**34,767**	**36,520**	**32,292**	**36,520**	**35,880**
	Add: Un-allocable corporate assets less liabilities	1,601	1,650	2,457	1,601	2,457	1,394
	Total capital employed in the Company	**33,893**	**36,417**	**38,977**	**33,893**	**38,977**	**37,274**



Jubilant Industries Limited

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

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December, 2013

(₹ in Lacs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31 (Unaudited)	September 30 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	December 31 (Unaudited)	March 31 (Audited)
		2013	2013	2012	2013	2012	2013
	PART I						
1	**Income from operations**						
	a) Net sales/income from operations (Net of excise duty)	**707**	**641**	**633**	**1,923**	**1,703**	**2,276**
	b) Other operating income	5	4	3	11	8	11
	Total income from operations (net)	**712**	**645**	**636**	**1,934**	**1,711**	**2,287**
2	**Expenses**						
	a) Cost of materials consumed	222	213	224	633	595	777
	b) Purchases of stock-in-trade	-	-	-	-	15	15
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	90	(48)	(41)	82	(81)	(57)
	d) Employee benefits expense	27	37	27	92	75	100
	e) Depreciation and amortisation expense	4	4	3	11	9	13
	f) Other expenses	383	467	432	1,179	1,133	1,503
	Total Expenses	**726**	**673**	**645**	**1,997**	**1,746**	**2,351**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(14)**	**(28)**	**(9)**	**(63)**	**(35)**	**(64)**
4	Other income	-	-	-	-	3	3
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(14)**	**(28)**	**(9)**	**(63)**	**(32)**	**(61)**
6	Finance costs	-	-	-	-	-	-
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(14)**	**(28)**	**(9)**	**(63)**	**(32)**	**(61)**
8	Exceptional items	-	-	-	-	-	(17)
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**(14)**	**(28)**	**(9)**	**(63)**	**(32)**	**(44)**
10	Tax expense (net)	-	-	-	-	-	3
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**(14)**	**(28)**	**(9)**	**(63)**	**(32)**	**(47)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**(14)**	**(28)**	**(9)**	**(63)**	**(32)**	**(47)**
14	Paid-up equity share capital (Face value per share ₹ 10)	1,185	1,185	1,185	1,185	1,185	1,185
15	Reserves (excluding revaluation reserve)						25,170
16	Earnings per share before and after extraordinary items (not annualised)						
	(a) Basic (₹)	**(0.12)**	**(0.24)**	**(0.08)**	**(0.54)**	**(0.27)**	**(0.39)**
	(b) Diluted (₹)	**(0.12)**	**(0.24)**	**(0.08)**	**(0.54)**	**(0.27)**	**(0.39)**
	PART II						
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding**						
	- Number of shares (₹ 10 each)	3,815,613	3,847,613	4,160,530	3,815,613	4,160,530	4,160,530
	- Percentage of shareholding	32.20	32.47	35.11	32.20	35.11	35.11
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged/Encumbered						
	- Number of shares	-	-	25,000	-	25,000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	0.33	-	0.33	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	0.21	-	0.21	-
	b) Non-Encumbered						
	- Number of shares	8,033,791	8,001,791	7,663,874	8,033,791	7,663,874	7,688,874
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	99.67	100.00	99.67	100.00
	- Percentage of shares (as a % of the total share capital of the company)	67.80	67.53	64.68	67.80	64.68	64.89
B	**INVESTOR COMPLAINTS**						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	3					
	Disposed of during the quarter	3					
	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 turnover of Indian Made Foreign Liquor (IMFL) Business, which was accounted for on net economic benefit principle in corresponding quarter/nine months ended of the previous year, has been accounted for on gross basis. Consequently, corresponding quarter/nine months ended of the previous year numbers have been recasted to conform to change of accounting treatment. However, there is no financial impact due to this change.

3. The Compensation Committee of the Board on 5th Feb, 2014 has granted 15,433 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 ₹ 50.50 being the market price as per SEBI guidelines.

4 (a). Other Expenses includes ₹ 339.61 Lacs for the current quarter (₹ 965.83 lacs for the nine months ended 31st December, 2013) on account of Stores, Spares & Packing Material consumed.

4 (b). Other expenses includes ₹ 58.77 lacs for the current quarter (₹ 162.69 lacs for the nine months ended 31st December, 2013), on account of surplus over the cost being passed on to the bottler as per agreement with them.

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

6. The above unaudited financial 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 05th February, 2014. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at www.jubilantindustries.com.

Place: Noida

Dated: 5th February, 2014

For Jubilant Industries Limited

Hari S. Bhartia
Chairman

