JUBILANT INDUSTRIES

February 08, 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 – February 08, 2017
Re: Unaudited Financial Results for quarter ended December 31, 2016

Dear Sir,

Pursuant to the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today at 2.00 pm and concluded at 3:15 pm, *inter-alia,* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended December 31, 2016.

We enclose the copies of the following:

(a) Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2016; 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**

JUBILANT INDUSTRIES LIMITED

Dinesh Kumar Gupta
Company Secretary
Encl: as above

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Regd Office:
Bhartiagram, Gajraula
Distt. Amroha-244 223
UP, India
CIN: L24100UP2007PLC032909

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

11-K, GOPALA TOWER, 25, RAJENDRA PLACE, NEW DELHI-110008
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LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2016

TO THE BOARD OF DIRECTORS OF
JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Jubilant Industries Limited ("the Company")** for the quarter and nine months ended 31st December, 2016. ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards 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) Regulations, 2015, 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: 08th FEBRUARY, 2017
PLACE OF SIGNATURE: NOIDA

Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
CIN -L24100UP2007PLC032909
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Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2016

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31 2016 (Unaudited)	Sept. 30 2016 (Unaudited)	Dec. 31 2015 (Unaudited)	Dec. 31 2016 (Unaudited)	Dec. 31 2015 (Unaudited)	March 31 2016 (Audited)
	PART I						
1	**Income from operations**						
	a) Net sales/income from operations (Inclusive of excise duty)	**476**	**843**	**1,126**	**1,960**	**3,004**	**4,000**
	b) Other operating income	2	4	4	8	11	15
	Total income from operations (net)	**478**	**847**	**1,130**	**1,968**	**3,015**	**4,015**
2	**Expenses**						
	a) Cost of materials consumed	247	298	276	713	719	1,049
	b) Purchases of stock-in-trade	-	-	1	5	3	5
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(176)	37	116	(62)	65	(51)
	d) Excise duty on sales	35	7	218	155	783	948
	e) Employee benefits expense	33	35	39	99	108	135
	f) Depreciation and amortisation expense	3	3	3	9	9	12
	g) Other expenses (Refer note 3)	360	494	487	1,128	1,367	1,975
	Total Expenses	**502**	**874**	**1,140**	**2,047**	**3,054**	**4,073**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(24)**	**(27)**	**(10)**	**(79)**	**(39)**	**(58)**
4	Other income	-	161	-	176	1	1
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(24)**	**134**	**(10)**	**97**	**(38)**	**(57)**
6	Finance costs	-	4	4	7	12	16
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(24)**	**130**	**(14)**	**90**	**(50)**	**(73)**
8	Exceptional items	-	-	-	-	40	40
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**(24)**	**130**	**(14)**	**90**	**(90)**	**(113)**
10	Tax expense (net)	-	-	-	-	-	(5)
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**(24)**	**130**	**(14)**	**90**	**(90)**	**(108)**
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**(24)**	**130**	**(14)**	**90**	**(90)**	**(108)**
14	Paid-up equity share capital (Face value per share ₹ 10)	1,192	1,192	1,189	1,192	1,189	1,189
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						24,885
16	Earnings per share of ₹ 10 each before and after extraordinary items (not annualised)						
	(a) Basic (₹)	**(0.20)**	**1.09**	**(0.12)**	**0.76**	**(0.76)**	**(0.91)**
	(b) Diluted (₹)	**(0.20)**	**1.09**	**(0.12)**	**0.76**	**(0.76)**	**(0.91)**

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

Notes:

1. The above unaudited standalone 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 08th February, 2017.

2. 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".

3. (a) Other expenses includes ₹ 327.16 Lakhs for the current quarter and ₹ 993.63 Lakhs for the nine months ended 31st December, 2016 (₹ 437.00 Lakhs for the corresponding quarter of financial year 2015-16 and ₹ 1119.75 Lakhs for the nine months ended 31st December, 2015) in respect of Stores, spares and packing material consumption.

   (b) Other expenses includes ₹ (14.49) Lakhs for the current quarter and ₹ 39.17 Lakhs for the nine months ended 31st December, 2016 (₹ 38.98 Lakhs for the corresponding quarter of financial year 2015-16 and ₹ 120.57 Lakhs for the nine months ended 31st December, 2015) on account of surplus/(deficit) over the cost being passed on to/recovered from the bottler as per agreement with them.

4. The Nomination, Remuneration and Compensation Committee of the Board on 28th October, 2016 has granted 1,00,038 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 ₹ 209.10 being the market price as per SEBI (Share Based Employee Benefits) Regulations, 2014.

5. (a) Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

   (b) Hitherto, Income from operations were shown net of excise duty, however in view of SEBI Clarification, Gross income from operations has been shown and excise duty has been shown in Expenses (item no. 2. d). This has no impact on profit/loss for the quarter/periods.

For Jubilant Industries Limited

Place : NOIDA
Dated: 08th February, 2017

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

Hari S. Bhatia
Chairman

K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
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LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2016

TO THE BOARD OF DIRECTORS OF
JUBILANT INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jubilant Industries Limited ("the Company")** and its subsidiaries (collectively referred to as the "the Group") for the quarter and nine months ended 31st December, 2016. ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards 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) Regulations, 2015, 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: 08th FEBRUARY, 2017
PLACE OF SIGNATURE: NOIDA

Jubilant Industries Limited

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

CIN -L24100UP2007PLC032909

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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2016

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31 2016 (Unaudited)	Sept. 30 2016 (Unaudited)	Dec. 31 2015 (Unaudited)	Dec. 31 2016 (Unaudited)	Dec. 31 2015 (Unaudited)	March 31 2016 (Audited)
	PART I						
1	**Income from operations**						
	a) Net sales/income from operations (Inclusive of excise duty)	**12,210**	**14,605**	**13,054**	**40,359**	**50,852**	**64,743**
	b) Other operating income	53	52	74	177	436	504
	Total income from operations (net)	**12,263**	**14,657**	**13,128**	**40,536**	**51,288**	**65,247**
2	**Expenses**						
	a) Cost of materials consumed	5,352	7,089	5,499	19,137	18,831	24,246
	b) Purchases of stock-in-trade	251	293	526	742	7,213	7,751
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	332	(576)	563	(980)	958	1,951
	d) Excise duty on sales	827	999	1,104	2,965	3,495	4,485
	e) Employee benefits expense	1,834	1,821	1,788	5,441	6,519	8,375
	f) Depreciation and amortisation expense	228	222	214	668	1,541	1,755
	g) Other expenses	3,191	3,801	3,164	10,332	12,028	15,363
	Total Expenses	**12,015**	**13,649**	**12,858**	**38,305**	**50,585**	**63,926**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**248**	**1,008**	**270**	**2,231**	**703**	**1,321**
4	Other income	18	192	30	241	177	292
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**266**	**1,200**	**300**	**2,472**	**880**	**1,613**
6	Finance costs	740	697	983	2,342	3,304	4,144
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(474)**	**503**	**(683)**	**130**	**(2,424)**	**(2,531)**
8	Exceptional items	-	-	271	-	7,526	7,534
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**(474)**	**503**	**(954)**	**130**	**(9,950)**	**(10,065)**
10	Tax expense (net)	85	-	-	85	(9,117)	(9,119)
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**(559)**	**503**	**(954)**	**45**	**(833)**	**(946)**
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 - 12)**	**(559)**	**503**	**(954)**	**45**	**(833)**	**(946)**
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)**	**(559)**	**503**	**(954)**	**45**	**(833)**	**(946)**
17	Paid-up equity share capital (Face value per share ₹ 10)	1,192	1,192	1,189	1,192	1,189	1,189
18	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						3,174
19	Earnings per share of ₹ 10 each before and after extraordinary items (not annualised)						
	(a) Basic (₹)	**(4.70)**	**4.23**	**(8.04)**	**0.38**	**(7.02)**	**(7.97)**
	(b) Diluted (₹)	**(4.70)**	**4.23**	**(8.04)**	**0.38**	**(7.02)**	**(7.97)**

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

Jubilant Industries Limited

Unaudited Consolidated Segment wise Revenue, Results & Capital Employed for the Quarter and Nine Months Ended 31st December, 2016
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31 2016 (Unaudited)	Sept. 30 2016 (Unaudited)	Dec. 31 2015 (Unaudited)	Dec. 31 2016 (Unaudited)	Dec. 31 2015 (Unaudited)	March 31 2016 (Audited)
1	**Segment Revenue**						
	a) Agri Products	3,326	4,399	2,597	10,452	10,155	13,600
	b) Performance Polymers	8,937	10,258	10,282	30,084	31,401	41,782
	c) Retail	-	-	249	-	9,732	9,865
	Total	**12,263**	**14,657**	**13,128**	**40,536**	**51,288**	**65,247**
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales/Income from operations	**12,263**	**14,657**	**13,128**	**40,536**	**51,288**	**65,247**
2	**Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)**						
	a) Agri Products	166	526	(158)	894	266	224
	b) Performance Polymers	410	828	760	2,336	3,508	4,563
	c) Retail	-	-	9	-	(2,133)	(2,133)
	Total	**576**	**1,354**	**611**	**3,230**	**1,641**	**2,654**
	Less: i) Interest (Finance Costs)	740	697	983	2,342	3,304	4,144
	ii) Exceptional items	-	-	271	-	7,526	7,534
	iii) Other un-allocable expenditure	317	327	335	947	858	1,181
	Add: i) Un-allocable Income	7	173	24	189	97	140
	Total Profit/(Loss) before tax	**(474)**	**503**	**(954)**	**130**	**(9,950)**	**(10,065)**
3	**Segment assets**						
	a) Agri Products	12,199	12,813	12,139	12,199	12,139	13,022
	b) Performance Polymers	18,763	19,324	18,742	18,763	18,742	17,766
	c) Retail	-	-	2,157	-	2,157	-
	Total segment assets	**30,962**	**32,137**	**33,038**	**30,962**	**33,038**	**30,788**
	Add: Un-allocable corporate assets (excluding deferred tax assets)	3,093	4,435	3,702	3,093	3,702	3,860
	Total assets in the Company	**34,055**	**36,572**	**36,740**	**34,055**	**36,740**	**34,648**
4	**Segment liabilities**						
	a) Agri Products	3,021	4,035	2,261	3,021	2,261	2,564
	b) Performance Polymers	7,387	7,463	7,760	7,387	7,760	6,529
	c) Retail	-	-	1,995	-	1,995	-
	Total segment liabilities	**10,408**	**11,498**	**12,016**	**10,408**	**12,016**	**9,093**
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	3,074	3,689	780	3,074	780	2,860
	Total liabilities in the Company	**13,482**	**15,187**	**12,796**	**13,482**	**12,796**	**11,953**
5	**Capital Employed (Segment assets less Segment liabilities)**						
	a) Agri Products	9,178	8,778	9,878	9,178	9,878	10,458
	b) Performance Polymers	11,376	11,861	10,982	11,376	10,982	11,237
	c) Retail	-	-	162	-	162	-
	Total capital employed in segments	**20,554**	**20,639**	**21,022**	**20,554**	**21,022**	**21,695**
	Add: Un-allocable corporate assets less liabilities	19	746	2,922	19	2,922	1,000
	Total capital employed in the Company	**20,573**	**21,385**	**23,944**	**20,573**	**23,944**	**22,695**

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

Notes:

1. The above unaudited consolidated 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 08th February, 2017.

2. The unaudited consolidated financial statements of Jubilant Industries Limited ("The Company") and it's subsidiaries (collectively known as "The Group") have been prepared in accordance with the Accounting Standard-21, "Consolidated Financial Statements" specified under Section 133 of the Companies Act, 2013.

3 The Nomination, Remuneration and Compensation Committee of the Board on 28th October, 2016 has granted 1,00,038 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 ₹ 209.10 being the market price as per SEBI (Share Based Employee Benefits) Regulations, 2014.

4. Tax expense for the quarter and nine months ended 31st December, 2016 is in relation to earlier year in respect of its wholly owned foreign subsidiary.

5. a) Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

   b) Figures for the current quarter/nine months are not comparable with those of the corresponding quarter/nine months of the previous year as retail business was sold on August 12, 2015.

   (c) Hitherto, Income from operations were shown net of excise duty, however in view of SEBI Clarification, Gross income from operations has been shown and excise duty has been shown in Expenses (item no. 2. d). This has no impact on profit/loss for the quarter/periods.

For Jubilant Industries Limited

Hari S. Bhartia
Chairman

Place : NOIDA
Dated: 08th February, 2017

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