JUBILANT INDUSTRIES

January 18, 2018

**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 – January 18, 2018**
**Re: Unaudited Financial Results for quarter ended December 31, 2017**

Dear Sir,

Pursuant to the provisions of the SEBI (Listing Obligations 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, 2017.

We enclose the copies of the following:

(a) Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2017; 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**

Umesh Sharma
Chief Financial Officer
***Encl: as above***




**Jubilant Industries Limited**
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Greater Noida, Distt. Gautam
Budh Nagar - 201 306, UP, India
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investorsjil@jubl.com

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

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

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NEW DELHI-110008
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# LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

## JUBILANT INDUSTRIESLIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Jubilant Industries Limited ("The company")**and its subsidiaries (collectively referred to as "the Group")for the quarter and nine months ended 31st December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Consolidated Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim consolidated financial statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting" (Ind-AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated 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 inquiries 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 consolidated financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 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) Regulation, 2015 as modified by SEBI Circular dated 5th July 2016 , 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**

K N GUTGUTIA & CO New Delhi Chartered Accountants

**(B.R.GOYAL)**
**PARTNER**
**M.NO. 12172**
**DATED: 18th January, 2018**
**PLACE OF SIGNATURE: NOIDA**

# Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
CIN -L24100UP2007PLC032909
visit us at www.jubilantindustries.com
Phone: +91-5924-252353-60
E-mail: investorsjil@jubl.com

## Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31st December, 2017

(₹ in Lakhs)

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | |
|---|---|---|---|---|---|---|
| | | Dec. 31 2017 (Unaudited) | Sept. 30 2017 (Unaudited) | Dec. 31 2016 (Unaudited) | Dec. 31 2017 (Unaudited) | Dec. 31 2016 (Unaudited) |
| 1 | **Income** | | | | | |
| | a) Revenue from operations | 11,853 | 12,300 | **12,113** | **36,407** | **39,825** |
| | a) Other operating income | 38 | 28 | 53 | 109 | 177 |
| | **Total revenue from operations** | **11,891** | **12,328** | **12,166** | **36,516** | **40,002** |
| 2 | Other income | 13 | 34 | 18 | 64 | 241 |
| 3 | **Total income (1+2)** | **11,904** | **12,362** | **12,184** | **36,580** | **40,243** |
| 4 | **Expenses** | | | | | |
| | a) Cost of materials consumed | 6,297 | 6,208 | 5,352 | 18,180 | 19,137 |
| | b) Purchases of stock-in-trade | 163 | 134 | 251 | 418 | 742 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | (286) | 79 | 332 | (155) | (980) |
| | d) Excise duty on sales | - | - | 828 | 1,137 | 2,965 |
| | e) Employee benefits expense | 1,841 | 1,667 | 1,823 | 5,289 | 5,409 |
| | f) Finance costs | 521 | 695 | 745 | 1,899 | 2,355 |
| | g) Depreciation and amortisation expense | 229 | 229 | 229 | 687 | 671 |
| | h) Other expenses: | | | | | |
| | - Stores, spares and packing material consumed | 1,001 | 858 | 959 | 2,758 | 3,144 |
| | - Other expenses | 2,354 | 2,049 | 2,135 | 6,400 | 6,654 |
| | **Total Expenses** | **12,120** | **11,919** | **12,654** | **36,613** | **40,097** |
| 5 | **Profit/(Loss) before exceptional items and tax (3-4)** | **(216)** | **443** | **(470)** | **(33)** | **146** |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | **Profit/(Loss) before tax (5 - 6)** | **(216)** | **443** | **(470)** | **(33)** | **146** |
| 8 | Tax expense: | | | | | |
| | - Current tax | 2 | - | 85 | 2 | 85 |
| | - Minimum alternate tax | - | - | - | - | - |
| | - Deferred tax charge/(credit) | 2 | 193 | 2 | 101 | 7 |
| 9 | **Net Profit/(Loss) for the period (7 - 8)** | **(220)** | **250** | **(557)** | **(136)** | **54** |
| 10 | **Other Comprehensive Income (OCI)** | | | | | |
| | i) a) items that will not be reclassified to profit or loss | **(12)** | **(11)** | **(11)** | **(35)** | **(34)** |
| | b) Income tax relating to items that will not be reclassified to profit or loss | **4** | **4** | **4** | **12** | **12** |
| | ii) a) items that will be reclassified to profit or loss | **(62)** | **55** | **(2)** | **(8)** | **(1)** |
| | b) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| 11 | **Total Comprehensive Income for the period (9 - 10)** | **(290)** | **298** | **(566)** | **(167)** | **31** |
| | **Net Profit/(Loss) attributable to:** | | | | | |
| | Owner of the Company | **(220)** | **250** | **(557)** | **(136)** | **54** |
| | Non-controlling interest | - | - | - | - | - |
| | **Other Comprehensive Income attributable to:** | | | | | |
| | Owner of the Company | **(70)** | **48** | **(9)** | **(31)** | **(23)** |
| | Non-controlling interest | - | - | - | - | - |
| | **Total Comprehensive Income attributable to:** | | | | | |
| | Owner of the Company | **(290)** | **298** | **(566)** | **(167)** | **31** |
| | Non-controlling interest | - | - | - | - | - |
| 12 | Paid-up share capital (Face value per share ₹ 10 each) | **1,193** | **1,193** | **1,192** | **1,193** | **1,192** |
| 13 | Earnings per share of ₹ 10 each | | | | | |
| | **(a) Basic (₹)** | **(1.85)** | **2.10** | **(4.68)** | **(1.14)** | **0.45** |
| | **(b) Diluted (₹)** | **(1.85)** | **2.10** | **(4.68)** | **(1.14)** | **0.45** |



## Jubilant Industries Limited

### Consolidated Unaudited Segment wise Revenue, Results & Capital Employed for the Quarter and Nine Months Ended 31st December, 2017
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ In Lakhs)

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | |
|---|---|---|---|---|---|---|
| | | Dec. 31 2017 (Unaudited) | Sept. 30 2017 (Unaudited) | Dec. 31 2016 (Unaudited) | Dec. 31 2017 (Unaudited) | Dec. 31 2016 (Unaudited) |
| 1 | **Segment Revenue** | | | | | |
| | a) Agri Products | 3,747 | 4,297 | 3,326 | 11,245 | 10,452 |
| | b) Performance Polymers | 8,144 | 8,031 | 8,840 | 25,271 | 29,550 |
| | **Total** | **11,891** | **12,328** | **12,166** | **36,516** | **40,002** |
| | Less : Inter segment revenue | - | - | - | - | - |
| | **Net sales/Income from operations** | **11,891** | **12,328** | **12,166** | **36,516** | **40,002** |
| 2 | **Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment)** | | | | | |
| | a) Agri Products | 407 | 785 | 166 | 1,654 | 894 |
| | b) Performance Polymers | 162 | 590 | 408 | 1,018 | 2,332 |
| | **Total** | **569** | **1,375** | **574** | **2,672** | **3,226** |
| | Less: i) Interest (Finance Costs) | 521 | 695 | 745 | 1,899 | 2,355 |
| | ii) Exceptional items | - | - | - | - | - |
| | iii) Other un-allocable expenditure (net of un-allocable income) | 264 | 237 | 299 | 806 | 725 |
| | **Total Profit/(Loss) before tax** | **(216)** | **443** | **(470)** | **(33)** | **146** |
| 3 | **Segment assets** | | | | | |
| | a) Agri Products | 13,166 | 13,456 | 12,199 | 13,166 | 12,199 |
| | b) Performance Polymers | 21,225 | 20,845 | 18,818 | 21,225 | 18,818 |
| | **Total segment assets** | **34,391** | **34,301** | **31,017** | **34,391** | **31,017** |
| | Add: Un-allocable corporate assets (excluding deferred tax assets) | 1,233 | 1,059 | 1,232 | 1,233 | 1,232 |
| | **Total assets in the Company** | **35,624** | **35,360** | **32,249** | **35,624** | **32,249** |
| 4 | **Segment liabilities** | | | | | |
| | a) Agri Products | 3,227 | 4,098 | 3,022 | 3,227 | 3,022 |
| | b) Performance Polymers | 10,214 | 9,844 | 7,384 | 10,214 | 7,384 |
| | **Total segment liabilities** | **13,441** | **13,942** | **10,406** | **13,441** | **10,406** |
| | Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities) | 1,047 | 760 | 1,610 | 1,047 | 1,610 |
| | **Total liabilities in the Company** | **14,488** | **14,702** | **12,016** | **14,488** | **12,016** |
| 5 | **Capital Employed (Segment assets less Segment liabilities)** | | | | | |
| | a) Agri Products | 9,939 | 9,358 | 9,177 | 9,939 | 9,177 |
| | b) Performance Polymers | 11,011 | 11,001 | 11,434 | 11,011 | 11,434 |
| | **Total capital employed in segments** | **20,950** | **20,359** | **20,611** | **20,950** | **20,611** |
| | Add: Un-allocable corporate assets less liabilities | 186 | 299 | (378) | 186 | (378) |
| | **Total capital employed in the Company** | **21,136** | **20,658** | **20,233** | **21,136** | **20,233** |



Notes:

1. The Company has adopted Indian Accounting Standard (Ind-AS) from the current accounting year with April, 2016 as the transition date. Consolidated unaudited financial results for the quarter and nine months ended 31st December, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2016, and accordingly, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and nine months ended 31st December, 2016, has been restated to make the results comparable. The consolidated unaudited results of Jubilant Industries Limited ("the Company") and its subsidiaries (collectively known as "the Group") are prepared in accordance with principles and procedures for the preparation and presentation of consolidated accounts as set out in Ind-AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2016. The format for unaudited consolidated quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind-AS.

2. Reconciliation of the net profit for the quarter and nine months ended 31st December, 2016, as reported under previous IGAAP and as restated under Ind-AS is as under:

(₹ in Lakhs)

| Particulars | Quarter Ended | Nine Months Ended |
|---|---|---|
| | 31 Dec., 2016 | 31 Dec., 2016 |
| **Profit/(Loss) after tax reported in previous Indian** | (559) | 45 |
| **1. Expenses** | | |
| a) Actuarial (gain)/loss of gratuity to other comprehensive income (Refer note 2.1 below) | (11) | (34) |
| b) Others (Refer note 2.2 below) | 7 | 18 |
| c) Tax adjustments-net ((Refer note 2.3 below) | 2 | 7 |
| | (2) | (9) |
| **2. Other Income** | | |
| a) Fair value of investment, classified as fair value through profit & loss (Refer note 2.4 below) | - | - |
| **Profit/(Loss) after tax as per Ind-AS** | **(557)** | **54** |
| **3. Other Comprehensive Income** | | |
| a) Exchange difference in translating the financial of foreign subsidiary (Refer note 2.5 below) | (2) | (1) |
| b) Actuarial gain/(loss) of gratuity (Refer note 2.1 below) | (7) | (22) |
| **Total Comprehensive income as per Ind-AS** | **(566)** | **31** |

2.1 Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under previous IGAAP.

2.2 Others include adjustments resulting from differences in accounting for employee stock option plans and transaction cost of borrowings under previous IGAAP and Ind AS.

2.3 Tax adjustments on all Ind-AS adjustments to pre-tax profit including elimination adjustments in consolidation.

2.4 Investment in shares (other than investment in subsidiaries) have been classified as "Fair value through profit & loss" under Ind-AS against cost basis under previous IGAAP.

2.5 Exchange differences arising due to translation of financial of foreign subsidiary is shown under "Other comprehensive income" as against reserve under previous IGAAP.

3. Pursuant to Ind-AS 108, "Operating Segments" are presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decisions about the allocation of the resources. The accounting principles followed in the preparation of the financials results are consistently applied to record revenue and expenditure in individual segments.

4. Current tax expense for the quarter and nine months ended 31st December, 2017 is in relation to earlier year in respect of its wholly owned subsidiary.

5. Revenue from operations for the current quarter are not comparable with previous periods since sale are net of GST whereas Excise duty formed part of expenses in previous periods.

The comparative revenue of the Company is given below:-

(₹ in Lakhs)

| Particulars | Quarter Ended | | | Nine Months Ended | |
|---|---|---|---|---|---|
| | Dec. 31 2017 (Unaudited) | Sept. 30 2017 (Unaudited) | Dec. 31 2016 (Unaudited) | Dec. 31 2017 (Unaudited) | Dec. 31 2016 (Unaudited) |
| Sales/Income from operations (As reported) | 11891 | 12328 | 12166 | 36516 | 40002 |
| Less: Excise duty on sales | - | - | 828 | 1137 | 2965 |
| Revenue from operations (Net of excise duty) | 11891 | 12328 | 11338 | 35379 | 37037 |

6. The above consolidated unaudited 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 18th January, 2018. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.




For Jubilant Industries Limited

Priyavrat Bhartia
Chairman

Place : NOIDA
Dated: 18th January, 2018

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

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
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# LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NIEN MONTHS ENDED 31ST DECEMBER, 2017

## JUBILANT INDUSTRIESLIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Jubilant Industries Limited("The company")** for the quarter and nine months ended 31st December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Standalone Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim standalone financial statement, which has been prepared in accordance with the recognition and measurement principles laid down inIndian Accounting Standard 34 'Interim Financial Reporting" (Ind-AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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 inquiries 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 standalone financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 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) Regulation, 2015 as modified by SEBI Circular dated 5th July 2016 , 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: 18th January, 2018**
**PLACE OF SIGNATURE: NOIDA**

# Jubilant Industries Limited

Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)
CIN -L24100UP2007PLC032909
visit us at www.jubilantindustries.com
Phone: +91-5924-252353-60
E-mail: investorsjil@jubl.com

## Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December, 2017

(₹ in Lakhs)

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | |
|---|---|---|---|---|---|---|
| | | Dec. 31 2017 (Unaudited) | Sept. 30 2017 (Unaudited) | Dec. 31 2016 (Unaudited) | Dec. 31 2017 (Unaudited) | Dec. 31 2016 (Unaudited) |
| 1 | **Income** | | | | | |
| | a) Revenue from operations | 658 | 279 | 476 | 1,488 | 1,960 |
| | a) Other operating income | 2 | - | 2 | 4 | 8 |
| | **Total revenue from operations** | **660** | **279** | **478** | **1,492** | **1,968** |
| 2 | Other income | - | - | - | 2 | 176 |
| 3 | **Total income (1+2)** | **660** | **279** | **478** | **1,494** | **2,144** |
| 4 | **Expenses** | | | | | |
| | a) Cost of materials consumed | 229 | 117 | 247 | 513 | 713 |
| | b) Purchases of stock-in-trade | - | - | - | - | 5 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | 38 | (31) | (176) | 72 | (62) |
| | d) Excise duty on sales | - | - | 35 | 137 | 155 |
| | e) Employee benefits expense | 29 | 27 | 33 | 84 | 99 |
| | f) Finance costs | - | - | - | - | 7 |
| | g) Depreciation and amortisation expense | 3 | 2 | 3 | 8 | 9 |
| | h) Other expenses: | | | | | |
| | - Stores, spares and packing material consumed | 304 | 153 | 328 | 648 | 994 |
| | - Other expenses | 112 | 90 | 32 | 230 | 134 |
| | **Total Expenses** | **715** | **358** | **502** | **1,692** | **2,054** |
| 5 | **Profit/(Loss) before exceptional items and tax (3-4)** | **(55)** | **(79)** | **(24)** | **(198)** | **90** |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | **Profit/(Loss) before tax (5 - 6)** | **(55)** | **(79)** | **(24)** | **(198)** | **90** |
| 8 | Tax expense: | | | | | |
| | - Current tax | - | - | - | - | - |
| | - Minimum alternate tax | - | - | - | - | - |
| | - Deferred tax charge/(credit) | - | - | - | - | - |
| 9 | **Net Profit/(Loss) for the period (7 - 8)** | **(55)** | **(79)** | **(24)** | **(198)** | **90** |
| 10 | **Other Comprehensive Income (OCI)** | | | | | |
| | i) a) items that will not be reclassified to profit or loss | - | - | - | - | - |
| | b) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | ii) a) items that will be reclassified to profit or loss | - | - | - | - | - |
| | b) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| 11 | **Total Comprehensive Income for the period (9 - 10)** | **(55)** | **(79)** | **(24)** | **(198)** | **90** |
| 12 | Paid-up share capital (Face value per share ₹ 10 each) | **1,193** | **1,193** | **1,192** | **1,193** | **1,192** |
| 13 | Earnings per share of ₹ 10 each | | | | | |
| | **(a) Basic (₹)** | **(0.47)** | **(0.66)** | **(0.20)** | **(1.67)** | **0.76** |
| | **(b) Diluted (₹)** | **(0.47)** | **(0.66)** | **(0.20)** | **(1.67)** | **0.76** |

K.N. GUTGUTIA & CO. New Delhi Chartered Accountants

**Notes:**

1. The Company has adopted Indian Accounting Standard (Ind-AS) from the current accounting year with April, 2016 as the transition date. Standalone financial results for the quarter and nine months ended 31st December, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2016, and accordingly, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and nine months ended 31st December, 2016, have been restated to make the results comparable. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind-AS. There is no difference in net profit for the quarter and nine months ended 31st December, 2016 as per IGAAP and Ind-AS.

2. As the company has a single reportable segment, the segment wise disclosure requirement of Ind As 108 on Operating segment is not applicable to it. However, the Chief Operating Decision Maker reviews performance of IMFL (Indian Made Foreign Liquor) business on overall basis.

3. The above standalone unaudited 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 18th January, 2018. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.




**For Jubilant Industries Limited**

**Priyavrat Bhartia**
**Chairman**

**Place : NOIDA**
**Dated: 18th January, 2018**