



June 18, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**National Stock Exchange of India Limited**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai-400051

**Scrip Code: 533320**

**Symbol: JUBLINDS**

Dear Sirs,

In terms of the Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2021 were approved by the Board of Directors of the Company at its meeting held today at 3.20 p.m. and concluded at 5:15 p.m.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

- a) The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021; and
- b) Audit Reports on the Financial Results (Standalone and Consolidated).

Further, we declare that the Reports of Auditors are with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2021.

We request you to take the same on record.

Thanking you.

Yours faithfully,

For **Jubilant Industries Limited**

**Abhishek Mishra**  
Company Secretary

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant Industries Limited**

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**Independent Auditor's report on audited consolidated quarterly and year to date financial results of Jubilant Industries Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Jubilant Industries Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated financial results ("the Statement") of Jubilant Industries Limited ("the Holding Company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2021, being submitted by the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the following subsidiaries:
  - Jubilant Agri and Consumer Products Limited
  - Jubilant Industries Inc. USA
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of consolidated total comprehensive income and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of the Management for the Consolidated Financial Statements**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting

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GST No.-07AAAFB0028K1ZW

Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group is responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subject to limited review, as required under the Listing Regulations.

For **BGJC & Associates LLP**  
Chartered Accountants  
Firm Registration Number: 003304N/N500056

**Pranav Jain**  
Partner  
Membership Number: 098308  
UDIN: 21098308AAAADV1741

Place: New Delhi  
Date: June 18, 2021

**Jubilant Industries Limited**  
 Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)  
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**Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2021**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2021 (Audited)	December 31 2020 (Unaudited)	March 31 2020 (Audited)	March 31 2021 (Audited)	March 31 2020 (Audited)
<b>A</b>	<b>Continuing operations</b>					
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	19,582	15,726	12,356	61,902	54,097
	b) Other operating income	128	35	65	246	245
	<b>Total revenue from operations</b>	<b>19,710</b>	<b>15,761</b>	<b>12,421</b>	<b>62,148</b>	<b>54,342</b>
<b>2</b>	Other income	208	13	92	286	168
<b>3</b>	<b>Total income (1+2)</b>	<b>19,918</b>	<b>15,774</b>	<b>12,513</b>	<b>62,434</b>	<b>54,510</b>
<b>4</b>	<b>Expenses</b>					
	a) Cost of materials consumed	11,060	8,965	6,819	33,314	29,424
	b) Purchases of stock-in-trade	385	209	294	912	605
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(418)	(1,163)	(340)	(1,398)	(491)
	d) Employee benefits expense	2,251	2,023	1,841	8,031	7,198
	e) Finance costs	437	362	562	1,621	2,169
	f) Depreciation and amortisation expense	336	311	311	1,261	1,141
	g) Other expenses:					
	- Stores, spares and packing material consumed	1,170	1,096	720	3,625	2,888
	- Other expenses	4,024	3,170	2,413	12,476	9,577
	<b>Total Expenses</b>	<b>19,245</b>	<b>14,973</b>	<b>12,620</b>	<b>59,842</b>	<b>52,511</b>
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax from continuing operations (3-4)</b>	<b>673</b>	<b>801</b>	<b>(107)</b>	<b>2,592</b>	<b>1,999</b>
<b>6</b>	Exceptional items	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax from continuing operations (5 - 6)</b>	<b>673</b>	<b>801</b>	<b>(107)</b>	<b>2,592</b>	<b>1,999</b>
<b>8</b>	Tax expense:					
	- Current tax	15	-	12	15	12
	- Minimum alternate tax	-	-	-	-	-
	- Deferred tax charge/(credit)	3,433	-	-	3,433	-
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing operations (7 - 8)</b>	<b>(2,775)</b>	<b>801</b>	<b>(119)</b>	<b>(856)</b>	<b>1,987</b>
<b>B</b>	<b>Discontinued operations</b>					
<b>10</b>	Profit before tax from discontinued operations	46	(65)	(68)	(73)	(270)
<b>11</b>	Tax expenses for discontinued operations	-	-	-	-	-
<b>12</b>	<b>Net Profit/(Loss) for the period from discontinued operations (10 -11)</b>	<b>46</b>	<b>(65)</b>	<b>(68)</b>	<b>(73)</b>	<b>(270)</b>
<b>13</b>	<b>Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)</b>	<b>(2,729)</b>	<b>736</b>	<b>(187)</b>	<b>(929)</b>	<b>1,717</b>
<b>14</b>	<b>Other Comprehensive Income (OCI)</b>					
	i) a) items that will not be reclassified to profit or loss	49	(9)	(96)	27	(67)
	b) Income tax relating to items that will not be reclassified to profit or loss	15	(3)	(33)	7	(23)
	ii) a) items that will be reclassified to profit or loss	(32)	(4)	11	(47)	15
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>15</b>	<b>Total Comprehensive Income for the period (13+ 14)</b>	<b>(2,727)</b>	<b>726</b>	<b>(239)</b>	<b>(956)</b>	<b>1,688</b>
	<b>Net Profit/(Loss) from continuing operations and discontinued operations attributable to:</b>					
	Owner of the Company	(2,729)	736	(187)	(929)	1,717
	Non-controlling interest	-	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>					
	Owner of the Company	2	(10)	(52)	(27)	(29)
	Non-controlling interest	-	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>					
	Owner of the Company	(2,727)	726	(239)	(956)	1,688
	Non-controlling interest	-	-	-	-	-
<b>16</b>	Paid-up share capital (Face value per share ₹ 10 each)	1,503	1,503	1,503	1,503	1,503
<b>17</b>	Reserves excluding revaluation reserves				7,000	7,926
<b>18</b>	<b>Earnings per share of ₹ 10 each from continuing operations</b>					
	(a) Basic ( ₹ )	(18.47)	5.33	(0.91)	(5.70)	14.43
	(b) Diluted ( ₹ )	(18.47)	5.33	(0.91)	(5.70)	14.43
<b>19</b>	<b>Earnings per share of ₹ 10 each from discontinued operations</b>					
	(a) Basic ( ₹ )	0.30	(0.43)	(0.49)	(0.49)	(1.96)
	(b) Diluted ( ₹ )	0.30	(0.43)	(0.49)	(0.49)	(1.96)
<b>20</b>	<b>Earnings per share of ₹ 10 each from continuing operations and discontinued operations</b>					
	(a) Basic ( ₹ )	(18.17)	4.90	(1.40)	(6.19)	12.47
	(b) Diluted ( ₹ )	(18.17)	4.90	(1.40)	(6.19)	12.47

**Jubilant Industries Limited**

**Consolidated Audited Segment wise Revenue, Results, Assets & Liabilities for the Quarter and Year Ended March 31, 2021  
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2021 (Audited)	December 31 2020 (Unaudited)	March 31 2020 (Audited)	March 31 2021 (Audited)	March 31 2020 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a) Agri Products	7,943	6,178	4,026	28,385	18,616
	b) Performance Polymers	11,781	9,583	8,410	33,954	35,824
	<b>Total</b>	<b>19,724</b>	<b>15,761</b>	<b>12,436</b>	<b>62,339</b>	<b>54,440</b>
	Less : Inter segment revenue	-	-	-	-	-
	Less : Revenue from discontinued operations	14	-	15	191	98
	<b>Net sales/Income from operations from continuing operations</b>	<b>19,710</b>	<b>15,761</b>	<b>12,421</b>	<b>62,148</b>	<b>54,342</b>
<b>2</b>	<b>Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)</b>					
	a) Agri Products	208	520	269	3,015	2,514
	b) Performance Polymers	1,230	758	585	2,102	2,683
	<b>Total</b>	<b>1,438</b>	<b>1,278</b>	<b>854</b>	<b>5,117</b>	<b>5,197</b>
	Less: i) Interest (Finance Costs)	437	362	562	1,621	2,169
	ii) Exceptional items	-	-	-	-	-
	iii) Result of discontinued operations	46	(65)	(68)	(73)	(270)
	iv) Other un-allocable expenditure (net of un-allocable income)	282	180	467	977	1,299
	<b>Total Profit/(Loss) before tax from continuing operations</b>	<b>673</b>	<b>801</b>	<b>(107)</b>	<b>2,592</b>	<b>1,999</b>
<b>3</b>	<b>Segment assets</b>					
	a) Agri Products	16,173	18,388	12,914	16,173	12,914
	b) Performance Polymers	19,290	18,004	18,954	19,290	18,954
	c) Discontinued operations	429	503	511	429	511
	<b>Total segment assets</b>	<b>35,892</b>	<b>36,895</b>	<b>32,379</b>	<b>35,892</b>	<b>32,379</b>
	Add: Un-allocable corporate assets (excluding deferred tax assets)	1,921	1,806	2,089	1,921	2,089
	<b>Total assets in the Company</b>	<b>37,813</b>	<b>38,701</b>	<b>34,468</b>	<b>37,813</b>	<b>34,468</b>
<b>4</b>	<b>Segment liabilities</b>					
	a) Agri Products	6,479	7,813	4,783	6,479	4,783
	b) Performance Polymers	11,252	9,501	8,870	11,252	8,870
	c) Discontinued operations	363	356	346	363	346
	<b>Total segment liabilities</b>	<b>18,094</b>	<b>17,670</b>	<b>13,999</b>	<b>18,094</b>	<b>13,999</b>
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	2,614	2,450	1,648	2,614	1,648
	<b>Total liabilities in the Company</b>	<b>20,708</b>	<b>20,120</b>	<b>15,647</b>	<b>20,708</b>	<b>15,647</b>

# Jubilant Industries Limited

## STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 31/03/2021	As at 31/03/2020
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	Property, plant and equipment	13,852	13,869
	Capital work-in-progress	6	916
	Goodwill	-	-
	Other intangible assets	192	225
	Intangible assets under development	-	-
	<b>Financial assets:</b>		
	Investments	-	-
	Loans and advances	4	8
	Other financial assets	31	33
	Deferred tax assets (net)	5,215	8,655
	Income tax assets (net)	-	-
	Other non-current assets	194	248
	<b>Total non-current assets</b>	<b>19,494</b>	<b>23,954</b>
(2)	<b>Current assets</b>		
	Inventories	9,151	7,424
	<b>Financial assets:</b>		
	Investments	5	4
	Trade receivables	10,544	9,316
	Cash and cash equivalents	647	203
	Other bank balances	157	21
	Loans and advances	18	13
	Other financial assets	80	78
	Income tax assets (net)	48	47
	Other current assets	2,747	2,063
	<b>Total current assets</b>	<b>23,397</b>	<b>19,169</b>
(3)	Assets classified as held for sale	137	-
	<b>Total assets</b>	<b>43,028</b>	<b>43,123</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Equity share capital	1,503	1,503
	Other equity	7,000	7,926
	<b>Total equity attributable to equity holders</b>	<b>8,503</b>	<b>9,429</b>
(2)	<b>Non-controlling interest</b>	-	-
	<b>Total equity</b>	<b>8,503</b>	<b>9,429</b>
(3)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	6,818	10,442
	Other financial liabilities	891	1,031
	Provisions	1,182	1,154
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>8,891</b>	<b>12,627</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	3,923	4,553
	Trade payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	769	160
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10,569	8,246
	Other financial liabilities	7,224	6,806
	Other current liabilities	2,503	775
	Provisions	635	519
	Current tax liabilities (net)	11	8
	<b>Total current liabilities</b>	<b>25,634</b>	<b>21,067</b>
	<b>Total equity and liabilities</b>	<b>43,028</b>	<b>43,123</b>

# Jubilant Industries Limited

## Consolidated Statement of Audited Cash Flows for the Year Ended March 31, 2021

( ₹ in Lakhs)

		Year Ended March 31 2021 (Audited)	Year Ended March 31 2020 (Audited)
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net profit before tax:		
	Continuing operations	2,592	1,999
	Discontinued operations	(73)	(270)
	<b>Adjustments for:</b>		
	Depreciation and amortization expenses	1,266	1,150
	Finance costs	1,622	2,169
	Loss on sale/disposal/discard/impairment of property, plant and equipment (net)	1	1
	Employee share-based payment expense	31	2
	Unrealized gain on foreign exchange (net)	(110)	(53)
	Gain on termination of lease	(2)	(1)
	Property, plant and equipment & capital work-in-progress written off	1	32
	Interest income	(50)	(8)
		<b>2,759</b>	<b>3,292</b>
	<b>Operating cash flow before working capital changes</b>	<b>5,278</b>	<b>5,021</b>
	<b>Adjustments for:</b>		
	(Increase)/Decrease in trade receivables, loans, other financial assets and other assets	(1,786)	299
	(Increase)/Decrease in inventories	(1,727)	(788)
	Increase/(Decrease) in trade payables, other financial liabilities, other liabilities and provisions	4,433	199
	<b>Cash generated from operations</b>	<b>6,198</b>	<b>4,731</b>
	Direct taxes (paid)/refund (net)	(11)	(4)
	<b>Net cash generated from operating activities</b>	<b>6,187</b>	<b>4,727</b>
<b>B.</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment & other intangible assets	(695)	(1,942)
	Sale of property, plant and equipment	5	25
	Advance received against sale of property	1,158	-
	Interest received	40	4
	Movement in other bank balances	(136)	-
	<b>Net cash generated/used in investing activities</b>	<b>372</b>	<b>(1,913)</b>
<b>C.</b>	<b>Cash flow arising from financing activities:</b>		
	Proceeds from issue of shares	-	1,325
	Proceeds from long term borrowings	500	-
	Repayment of long term borrowings	(4,175)	(2,650)
	Payment of lease obligation	(289)	(299)
	Proceeds from/(Repayment) of short term borrowings (net)	(606)	2,098
	Proceeds from inter-corporate borrowings from related parties	-	500
	Repayment of inter-corporate borrowings from related parties	-	(2,000)
	Finance costs paid	(1,498)	(1,939)
	<b>Net cash inflow/(outflow) in course of financing activities</b>	<b>(6,068)</b>	<b>(2,965)</b>
<b>D.</b>	<b>Effect of exchange rate changes</b>		
	Exchange differences in translating the financial statements	(47)	15
	Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	444	(136)
	Add: Cash and cash equivalents at the beginning of the year	203	339
	<b>Cash and cash equivalents at the close of the year</b>	<b>647</b>	<b>203</b>



**Notes:**

1. The Standalone Financial Results are available under Investors section of our website at [www.jubilantindustries.com](http://www.jubilantindustries.com) and under Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). Key Standalone Financial information of the Company is as under:

( ₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31	December 31	March 31	March 31	March 31
	2021	2020	2020	2021	2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Revenue from operations	-	-	-	-	-
Profit/(Loss) for the period before tax from continuing operations	-	-	-	-	-
Net Profit/(Loss) for the period after tax from continuing operations	-	-	-	-	-
Net Profit/(Loss) for the period from discontinued operations	48	(64)	(70)	(41)	(277)
Net Profit/(Loss) for the period from continuing operations and discontinued operations	48	(64)	(70)	(41)	(277)

2. As per Ind-AS 108, Operating Segments have been defined and presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision 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.
3. The outbreak of Coronavirus (COVID-19) pandemic globally and in India and subsequent lockdown by the Government of India has impacted business operations of the Group except fertilisers division, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. COVID-19 pandemic and consequent lockdown has impacted the regular business operations. The results for the period are therefore not comparable with those for the previous periods. In assessing the recoverability of Group's assets such as Investments, Loans, Intangible assets, Deferred Tax Assets, Trade receivable, Inventories etc., the Group has considered internal and external information up to the date of approval of these financial results and expects to recover the carrying amount of the assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.
4. On September 03, 2020, the Board of Directors of Jubilant Industries Limited authorized the Company to transfer of Plant and Machinery and Land and Building to the group company for a consideration based on an independent valuation. Jubilant Industries Limited entered into an agreement to sell its Plant and Machinery and Land and Building for a consideration of ₹1330 Lakh on securing the requisite approvals. Accordingly, the results have been presented in accordance with the requirements of Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations"
5. During current year, Jubilant Agri and Consumer Products Limited (JACPL), the wholly owned subsidiary of the Company has elected to exercise the option permitted u/s 115BAA of the Income- tax Act, 1961. Accordingly, JACPL has recognised provision for income tax for the year ended March 31, 2021 and re-measured its net deferred tax assets ('DTA') as on 31 March 2021 basis the rate prescribed in the said section i.e., at the rate of 25.168% (including surcharge and cess) in accordance with the provisions of Ind-AS 12 "Income Taxes". The said re-measurement of DTA as on March 31, 2021 has resulted in tax expense (due to reversal of DTA) amounting to Rs. 3433 Lakh which is fully accounted for in Consolidated Financial Results for the year ended March 31, 2021.
- The net income tax payable by the JACPL for the FY 2020-21 is Nil in view of past years' brought forward taxable losses available with it.
6. The figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
7. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
8. The above audited consolidated financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 18th June, 2021. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

**For Jubilant Industries Limited**

Place : Noida  
Dated: 18th June, 2021

**Manu Ahuja**  
CEO & Managing Director

**Independent Auditor's report on audited standalone quarterly and year to date financial results of Jubilant Industries Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Jubilant Industries Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results ("the Statement") of Jubilant Industries Limited ("the Company") for the quarter and year ended March 31, 2021, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of the Management for the Standalone Financial Statements**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and

application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subject to limited review, as required under the Listing Regulations.

**For BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 003304N/N500056

**Pranav Jain**

Partner

Membership Number: 098308

UDIN: 21098308AAAADW8743

Place: New Delhi

Date: June 18, 2021

**Jubilant Industries Limited**  
 Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)  
 CIN -L24100UP2007PLC032909  
 visit us at www.jubilantindustries.com  
 Phone: +91-5924-267200  
 E-mail: investorsjil@jubl.com

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2021**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2021 (Audited)	December 31 2020 (Unaudited)	March 31 2020 (Audited)	March 31 2021 (Audited)	March 31 2020 (Audited)
<b>A</b>	<b>Continuing operations</b>					
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	-	-	-	-	-
	b) Other operating income	-	-	-	-	-
	<b>Total revenue from operations</b>	-	-	-	-	-
<b>2</b>	Other income	-	-	-	-	-
<b>3</b>	<b>Total income (1+2)</b>	-	-	-	-	-
<b>4</b>	<b>Expenses</b>					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	-	-	-	-	-
	e) Finance costs	-	-	-	-	-
	f) Depreciation and amortisation expense	-	-	-	-	-
	g) Other expenses	-	-	-	-	-
	- Stores, spares and packing material consumed	-	-	-	-	-
	- Other expenses	-	-	-	-	-
	<b>Total Expenses</b>	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax from continuing operations (3-4)</b>	-	-	-	-	-
<b>6</b>	Exceptional items	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax from continuing operations (5 - 6)</b>	-	-	-	-	-
<b>8</b>	Tax expense:					
	- Current tax	-	-	-	-	-
	- Minimum alternate tax	-	-	-	-	-
	- Deferred tax charge/(credit)	-	-	-	-	-
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing operations (7 - 8)</b>	-	-	-	-	-
<b>B</b>	<b>Discontinued operations</b>					
<b>10</b>	Profit before tax from discontinued operations	48	(64)	(70)	(41)	(277)
<b>11</b>	Tax expenses for discontinued operations	-	-	-	-	-
<b>12</b>	<b>Net Profit/(Loss) for the period from discontinued operations (10 -11)</b>	<b>48</b>	<b>(64)</b>	<b>(70)</b>	<b>(41)</b>	<b>(277)</b>
<b>13</b>	<b>Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)</b>	<b>48</b>	<b>(64)</b>	<b>(70)</b>	<b>(41)</b>	<b>(277)</b>
<b>14</b>	<b>Other Comprehensive Income (OCI)</b>					
	i) a) items that will not be reclassified to profit or loss	2	-	(1)	2	(1)
	b) Income tax relating to items that will not be reclassified to profit or loss	1	-	-	1	-
	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	-	-	-	-	-
<b>15</b>	<b>Total Comprehensive Income for the period (13+14)</b>	<b>49</b>	<b>(64)</b>	<b>(71)</b>	<b>(40)</b>	<b>(278)</b>
<b>16</b>	Paid-up share capital (Face value per share ₹ 10 each)	<b>1,503</b>	<b>1,503</b>	<b>1,503</b>	<b>1,503</b>	<b>1,503</b>
<b>17</b>	Reserves excluding revaluation reserves				<b>28,013</b>	<b>28,021</b>
<b>18</b>	<b>Earnings per share of ₹ 10 each from continuing operations</b>					
	(a) Basic ( ₹ )	-	-	-	-	-
	(b) Diluted ( ₹ )	-	-	-	-	-
<b>19</b>	<b>Earnings per share of ₹ 10 each from discontinued operations</b>					
	(a) Basic ( ₹ )	0.32	(0.43)	(0.52)	(0.27)	(2.02)
	(b) Diluted ( ₹ )	0.32	(0.43)	(0.52)	(0.27)	(2.02)
<b>20</b>	<b>Earnings per share of ₹ 10 each from continuing operations and discontinued operations</b>					
	(a) Basic ( ₹ )	0.32	(0.43)	(0.52)	(0.27)	(2.02)
	(b) Diluted ( ₹ )	0.32	(0.43)	(0.52)	(0.27)	(2.02)

# Jubilant Industries Limited

## STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 31/03/2021	As at 31/03/2020
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	Property, plant and equipment	2	143
	Capital work-in-progress	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	<b>Financial assets:</b>		
	Investments	30,393	29,237
	Loans and advances	-	-
	Other financial assets	-	-
	Deferred tax assets (net)	-	1
	Income tax assets (net)	-	-
	Other non-current assets	13	15
	<b>Total non-current assets</b>	<b>30,408</b>	<b>29,396</b>
(2)	<b>Current assets</b>		
	Inventories	34	58
	<b>Financial assets:</b>		
	Investments	-	-
	Trade receivables	26	1
	Cash and cash equivalents	58	25
	Other bank balances	10	-
	Loans and advances	121	83
	Other financial assets	41	37
	Income tax assets (net)	13	17
	Other current assets	209	313
	<b>Total current assets</b>	<b>512</b>	<b>534</b>
(3)	Assets classified as held for sale	137	-
	<b>Total assets</b>	<b>31,057</b>	<b>29,930</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Equity share capital	1,503	1,503
	Other equity	28,013	28,021
	<b>Total equity</b>	<b>29,516</b>	<b>29,524</b>
(2)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	-	-
	Other financial liabilities	-	-
	Provisions	14	17
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>14</b>	<b>17</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	-	-
	Trade payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	-	11
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	58	76
	Other financial liabilities	274	228
	Other current liabilities	1,181	13
	Provisions	14	61
	Current tax liabilities (net)	-	-
	<b>Total current liabilities</b>	<b>1,527</b>	<b>389</b>
	<b>Total equity and liabilities</b>	<b>31,057</b>	<b>29,930</b>

# Jubilant Industries Limited

## Standalone Statement of Audited Cash Flows for the Year Ended March 31, 2021

( ₹ in Lakhs)

		Year Ended March 31 2021 (Audited)	Year Ended March 31 2020 (Audited)
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net (loss) before tax:		
	Continuing operations	-	-
	Discontinued operations	(41)	(277)
	<b>Adjustments for:</b>		
	Depreciation and amortization expenses	5	9
	Profit on sale/disposal of property, plant and equipment (net)	-	(2)
	Finance costs	-	7
	Interest income	(6)	(2)
		<b>(1)</b>	<b>12</b>
	<b>Operating cash flow before working capital changes</b>	<b>(42)</b>	<b>(265)</b>
	<b>Adjustments for:</b>		
	(Increase)/Decrease in trade receivables, loans, other financial assets and other assets	80	9
	(Increase)/Decrease in inventories	25	426
	Increase/(Decrease) in trade payables, other financial liabilities, other liabilities and provisions	(21)	(436)
	<b>Cash generated from operations</b>	<b>42</b>	<b>(266)</b>
	Direct taxes (paid)/refund (net)	4	6
	<b>Net cash generated from operating activities</b>	<b>46</b>	<b>(260)</b>
<b>B.</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment & other intangible assets	(1)	-
	Sale of property, plant and equipment	1	10
	Advance received against sale of property	1,158	-
	Inter-corporate loan given/(received back) to/from subsidiary	(38)	(83)
	Movement in other bank balances	(10)	-
	Interest received	2	1
	Investment in wholly owned subsidiary	(1,125)	(951)
	<b>Net cash generated/(used) in investing activities</b>	<b>(13)</b>	<b>(1,023)</b>
<b>C.</b>	<b>Cash flow arising from financing activities:</b>		
	Proceeds from issue of shares	-	1,325
	Proceeds from inter-corporate borrowings from related party	-	(65)
	Finance costs paid	-	(7)
	<b>Net cash inflow/outflow in course of financing activities</b>	<b>-</b>	<b>1,253</b>
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	33	(30)
	Add: Cash and cash equivalents at the beginning of the year	25	55
	<b>Cash and cash equivalents at the close of the year</b>	<b>58</b>	<b>25</b>

**Notes:**

1. 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.
2. The outbreak of Coronavirus (COVID-19) pandemic globally and in India and subsequent lockdown by the Government of India has impacted business operations of the Company, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. COVID-19 pandemic and consequent lockdown has impacted the regular business operations. The results for the period are therefore not comparable with those for the previous periods. In assessing the recoverability of Company's assets such as Investments, Loans, Intangible assets, Deferred Tax Assets, Trade receivable, Inventories etc., the Company has considered internal and external information up to the date of approval of these financial results and expects to recover the carrying amount of the assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.
3. On September 03, 2020, the Board of Directors of Jubilant Industries Limited authorized the Company to transfer of Plant and Machinery and Land and Building to the group company for a consideration based on an independent valuation.  
The Company entered into an agreement to sell its Plant and Machinery and Land and Building for a consideration of ₹1330 Lakh on securing the requisite approvals. Accordingly, the results have been presented in accordance with the requirements of Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations"
4. The figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
5. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
6. The above audited standalone financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 18th June, 2021. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

**For Jubilant Industries Limited**

Place : NOIDA  
Dated: 18th June, 2021

**Manu Ahuja**  
**CEO & Managing Director**