



July 25, 2019

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P. J. Tower  
Dalal Street, Fort  
Mumbai - 400001

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor  
Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400051

**Scrip Code: 533320**

**Scrip Code: JUBLINDS**

**Sub: Outcome of Board Meeting - July 25, 2019**  
**Re: Unaudited Financial Results for the quarter ended June 30, 2019**

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 4:15 pm, *inter-alia*, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2019.

We enclose copies of the following:

- (a) Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019; 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**

**Abhishek Mishra**  
**Company Secretary**

*Encl.: as above*

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant Industries Limited**

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Budh Nagar - 201 306, UP, India  
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[www.jubilantindustries.com](http://www.jubilantindustries.com)

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

[investorsjil@jubl.com](mailto:investorsjil@jubl.com)

**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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: kng1971@yahoo.com  
Website : www.cakng.com**

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO  
THE BOARD OF DIRECTORS  
JUBILANT INDUSTRIES LIMITED**

1. 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 Group") for the quarter ended 30<sup>th</sup> June, 2019 ("the statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 Dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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**Website : www.cakng.com**

5. The Statement includes the results of the following entities :

- i) Jubilant Agri and Consumer Products Limited
- ii) Jubilant Industries Inc. USA

6. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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  
UDIN :19012172AAAA YV3607**

**DATED: 25<sup>TH</sup> JULY, 2019  
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: +91-5924-267200  
 E-mail: investorsjil@jubl.com

**Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2019**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2019 (Unaudited)	March 31 2019 (Audited)	June 30 2018 (Unaudited)	March 31 2019 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	15,184	14,152	12,754	55,614
	b) Other operating income	71	91	70	275
	<b>Total revenue from operations</b>	<b>15,255</b>	<b>14,243</b>	<b>12,824</b>	<b>55,889</b>
2	Other income	18	13	33	68
3	<b>Total income (1+2)</b>	<b>15,273</b>	<b>14,256</b>	<b>12,857</b>	<b>55,957</b>
<b>4</b>	<b>Expenses</b>				
	a) Cost of materials consumed	7,911	8,050	6,925	30,895
	b) Purchases of stock-in-trade	138	127	236	533
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	468	280	(68)	865
	d) Employee benefits expense	1,768	1,626	1,826	7,014
	e) Finance costs	551	566	672	2,533
	f) Depreciation and amortisation expense	282	221	224	907
	g) Other expenses:				
	- Stores, spares and packing material consumed	743	702	710	2,864
	- Other expenses	2,457	2,691	2,431	10,139
	<b>Total Expenses</b>	<b>14,318</b>	<b>14,263</b>	<b>12,956</b>	<b>55,750</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>955</b>	<b>(7)</b>	<b>(99)</b>	<b>207</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before tax (5 - 6)</b>	<b>955</b>	<b>(7)</b>	<b>(99)</b>	<b>207</b>
8	Tax expense:				
	- Current tax	-	11	-	11
	- Minimum alternate tax	-	-	-	-
	- Deferred tax charge/(credit)	-	498	-	498
9	<b>Net Profit/(Loss) for the period (7 - 8)</b>	<b>955</b>	<b>(516)</b>	<b>(99)</b>	<b>(302)</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>				
	i) a) items that will not be reclassified to profit or loss	9	28	(3)	19
	b) Income tax relating to items that will not be reclassified to profit or loss	(3)	(10)	1	(7)
	ii) a) items that will be reclassified to profit or loss	(1)	(3)	21	21
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	<b>Total Comprehensive Income for the period (9 - 10)</b>	<b>960</b>	<b>(501)</b>	<b>(80)</b>	<b>(269)</b>
	<b>Net Profit/(Loss) attributable to:</b>				
	Owner of the Company	955	(516)	(99)	(302)
	Non-controlling interest	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>				
	Owner of the Company	5	15	19	33
	Non-controlling interest	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>				
	Owner of the Company	960	(501)	(80)	(269)
	Non-controlling interest	-	-	-	-
12	Paid-up share capital (Face value per share ₹ 10 each)	1,373	1,373	1,193	1,373
13	Reserves excluding revaluation reserves				5,039
14	Earnings per share of ₹ 10 each				
	<b>(a) Basic ( ₹ )</b>	<b>6.95</b>	<b>(4.22)</b>	<b>(0.83)</b>	<b>(2.43)</b>
	<b>(b) Diluted ( ₹ )</b>	<b>6.95</b>	<b>(4.22)</b>	<b>(0.83)</b>	<b>(2.43)</b>

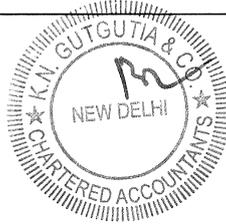


**Jubilant Industries Limited**

**Consolidated Unaudited Segment wise Revenue, Results, Assets & Liabilities for the Quarter Ended 30th June, 2019**  
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2019 (Unaudited)	March 31 2019 (Audited)	June 30 2018 (Unaudited)	March 31 2019 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
	a) Agri Products	4,941	4,661	4,199	18,734
	b) Performance Polymers	10,314	9,582	8,625	37,155
	<b>Total</b>	<b>15,255</b>	<b>14,243</b>	<b>12,824</b>	<b>55,889</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Net sales/Income from operations</b>	<b>15,255</b>	<b>14,243</b>	<b>12,824</b>	<b>55,889</b>
<b>2</b>	<b>Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)</b>				
	a) Agri Products	906	518	790	3,064
	b) Performance Polymers	899	435	170	1,157
	<b>Total</b>	<b>1,805</b>	<b>953</b>	<b>960</b>	<b>4,221</b>
	Less: i) Interest (Finance Costs)	551	566	672	2,533
	ii) Exceptional items	-	-	-	-
	iii) Other un-allocable expenditure (net of un-allocable income)	299	394	387	1,481
	<b>Total Profit/(Loss) before tax</b>	<b>955</b>	<b>(7)</b>	<b>(99)</b>	<b>207</b>
<b>3</b>	<b>Segment assets</b>				
	a) Agri Products	11,314	11,902	12,649	11,902
	b) Performance Polymers	19,879	18,878	20,615	18,878
	<b>Total segment assets</b>	<b>31,193</b>	<b>30,780</b>	<b>33,264</b>	<b>30,780</b>
	Add: Un-allocable corporate assets (excluding deferred tax assets)	1,942	1,101	1,455	1,101
	<b>Total assets in the Company</b>	<b>33,135</b>	<b>31,881</b>	<b>34,719</b>	<b>31,881</b>
<b>4</b>	<b>Segment liabilities</b>				
	a) Agri Products	3,989	3,795	3,360	3,795
	b) Performance Polymers	11,100	9,455	10,652	9,455
	<b>Total segment liabilities</b>	<b>15,089</b>	<b>13,250</b>	<b>14,012</b>	<b>13,250</b>
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	1,424	913	1,010	913
	<b>Total liabilities in the Company</b>	<b>16,513</b>	<b>14,163</b>	<b>15,022</b>	<b>14,163</b>



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**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:

Particulars	Quarter Ended			Year Ended
	June 30	March 31	June 30	March 31
	2019	2019	2018	2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total Revenue from operations	12	38	47	186
Net Profit/(Loss) for the period after tax	(74)	(112)	(43)	(273)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(74)	(110)	(44)	(272)

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. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective method under given in para C8 (b)(ii) and applied the same to all lease contracts existing on April 1, 2019. Accordingly, comparatives for the previous periods have not been retrospectively adjusted. The adoption of this standard did not have any material impact on the profits of the current quarter.
4. The Company has exercised its option to convert its investment in Optionally Convertible Non-cumulative Preference Shares in its wholly owned subsidiary, namely, Jubilant Agri and Consumer Products Limited (JACPL) into Equity Shares. Accordingly, JACPL has converted the same w.e.f. May 30, 2019.
5. The figures for the preceding quarter ended 31 March 2019, 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 reviewed figures up to the end of third quarter of that financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
6. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
7. 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 and taken on records by the Board of Directors at its meeting held on 25th July, 2019. 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: 25th July, 2019



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**KOLKATA : NEW DELHI**

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Website : www.cakng.com

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO  
THE BOARD OF DIRECTORS OF  
JUBILANT INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Jubilant Industries Limited ("the Company")** for the quarter ended 30<sup>th</sup> June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019. ("the Circular").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS), "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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**Website : www.cakng.com**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind-AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, 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**

**UDIN :19012172AAAAYU3572**

**PLACE OF SIGNATURE : NOIDA**

**DATED : 25<sup>TH</sup> JULY, 2019**



**Jubilant Industries Limited**  
 Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)  
 CIN -L24100UP2007PLC032909  
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 E-mail: investorsjil@jubl.com

**Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2019**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2019 (Unaudited)	March 31 2019 (Audited)	June 30 2018 (Unaudited)	March 31 2019 (Audited)
1	<b>Income</b>				
	a) Revenue from operations	12	38	47	186
	b) Other operating income	-	-	-	-
	<b>Total revenue from operations</b>	<b>12</b>	<b>38</b>	<b>47</b>	<b>186</b>
2	Other income	3	1	-	2
3	<b>Total income (1+2)</b>	<b>15</b>	<b>39</b>	<b>47</b>	<b>188</b>
4	<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	35	34	29	129
	e) Finance costs	2	1	-	1
	f) Depreciation and amortisation expense	2	3	2	10
	g) Other expenses:				
	- Stores, spares and packing material consumed	-	-	-	-
	- Other expenses	50	113	59	321
	<b>Total Expenses</b>	<b>89</b>	<b>151</b>	<b>90</b>	<b>461</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(74)</b>	<b>(112)</b>	<b>(43)</b>	<b>(273)</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before tax (5 - 6)</b>	<b>(74)</b>	<b>(112)</b>	<b>(43)</b>	<b>(273)</b>
8	Tax expense:				
	- Current tax	-	-	-	-
	- Minimum alternate tax	-	-	-	-
	- Deferred tax charge/(credit)	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7 - 8)</b>	<b>(74)</b>	<b>(112)</b>	<b>(43)</b>	<b>(273)</b>
10	<b>Other Comprehensive Income (OCI)</b>				
	i) a) items that will not be reclassified to profit or loss	-	3	(1)	1
	b) Income tax relating to items that will not be reclassified to profit or loss	-	(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	-	-	-	-
11	<b>Total Comprehensive Income for the period (9 - 10)</b>	<b>(74)</b>	<b>(110)</b>	<b>(44)</b>	<b>(272)</b>
12	Paid-up share capital (Face value per share ₹ 10 each)	1,373	1,373	1,193	1,373
13	Reserves excluding revaluation reserves				27,102
14	Earnings per share of ₹ 10 each				
	(a) Basic (₹)	(0.54)	(0.85)	(0.36)	(2.19)
	(b) Diluted (₹)	(0.54)	(0.85)	(0.36)	(2.19)



**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 Company has exercised its option to convert its investment in Optionally Convertible Non-cumulative Preference Shares in its wholly owned subsidiary, namely, Jubilant Agri and Consumer Products Limited (JACPL) into Equity Shares. Accordingly, JACPL has converted the same w.e.f. May 30, 2019.
3. The figures for the preceding quarter ended 31 March 2019, 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 reviewed figures up to the end of third quarter of that financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
4. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
5. 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 and taken on records by the Board of Directors at its meeting held on 25th July, 2019. 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: 25th July, 2019

