



August 07, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001
Scrip Code: 533320

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai-400051
Symbol: JUBLINDS

Sub: Outcome of Board Meeting – August 07, 2023
Re: Unaudited Financial Results for the quarter ended June 30, 2023

Dear Sirs,

In terms of 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 Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023, were approved by the Board of Directors of the Company at its meeting held today at 3:00 P.M. and concluded at 5:00 P.M.

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

- a) The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023; and
- b) Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the said quarter.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Jubilant Industries Limited**

Umesh Sharma
Chief Financial Officer

Encl.: a/a

A Jubilant Bhartia Company

OUR VALUES



Jubilant Industries Limited
Plot No. 15, Knowledge Park II,
Greater Noida, Distt. Gautam
Budh Nagar - 201 306, UP, India
Tel: +91 120 7186000
Fax: +91 120 7186140
www.jubilantindustries.com

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

investorsjil@jubl.com

Independent Auditor's Review Report on Unaudited Quarterly Consolidated 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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Jubilant Industries Limited ("the Holding Company") for the quarter ended June 30, 2023 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We reviewed 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Holding Company's personnel 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 specified under section 143(10) of the Act 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. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. The Statement includes the results of the following entities:
 - a. Jubilant Agri & Consumer Products Limited (Wholly Owned Subsidiary)
 - b. Jubilant Industries Inc. USA (Wholly Owned Subsidiary)

6. Based on our review conducted 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Pranav Jain

Partner

Membership No. 098308

UDIN: 23098308BGVLYK5333

Date: August 7, 2023

Place: New Delhi

Jubilant Industries Limited

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

CIN -L24100UP2007PLC032909

visit us at www.jubilantindustries.com

Phone: +91-5924-267437

E-mail: investorsjil@jubl.com

Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2023

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2023 (Unaudited)	March 31 2023 (Audited)	June 30 2022 (Unaudited)	March 31 2023 (Audited)
A	Continuing operations				
1	Income				
	a) Revenue from operations	34,833	34,292	35,426	1,47,054
	b) Other operating income	41	45	77	238
	Total revenue from operations	34,874	34,337	35,503	1,47,292
2	Other income	61	119	115	287
3	Total income (1+2)	34,935	34,456	35,618	1,47,579
4	Expenses				
	a) Cost of materials consumed	21,439	20,837	24,837	94,846
	b) Purchases of stock-in-trade	807	641	917	2,806
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,882)	1,284	(3,931)	(2,266)
	d) Employee benefits expense	2,929	2,786	2,599	10,641
	e) Finance costs	539	525	398	1,939
	f) Depreciation and amortisation expense	371	341	336	1,421
	g) Other expenses:				
	- Stores, spares and packing material consumed	1,915	1,655	1,981	7,447
	- Other expenses	6,102	5,139	5,712	23,525
	Total Expenses	32,220	33,208	32,849	1,40,359
5	Profit/(Loss) before exceptional items and tax from continuing operations (3-4)	2,715	1,248	2,769	7,220
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax from continuing operations (5 - 6)	2,715	1,248	2,769	7,220
8	Tax expense:				
	- Current tax	184	82	-	82
	- Minimum alternate tax	-	-	-	-
	- Deferred tax charge/(credit)	445	192	599	1,859
9	Net Profit/(Loss) for the period from continuing operations (7 - 8)	2,086	974	2,170	5,279
B	Discontinued operations				
10	Profit before tax from discontinued operations	(32)	1,096	33	1,127
11	Tax expenses for discontinued operations	-	192	-	192
12	Net Profit/(Loss) for the period from discontinued operations (10 -11)	(32)	904	33	935
13	Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)	2,054	1,878	2,203	6,214
14	Other Comprehensive Income (OCI)				
	i) a) items that will not be reclassified to profit or loss	(2)	9	(2)	4
	b) Income tax relating to items that will not be reclassified to profit or loss	(1)	3	(1)	2
	ii) a) items that will be reclassified to profit or loss	35	7	(4)	(31)
	b) Income tax relating to items that will be reclassified to profit or loss	9	(1)	-	(1)
15	Total Comprehensive Income for the period (13+ 14)	2,079	1,892	2,198	6,186
	Net Profit/(Loss) from continuing operations and discontinued operations attributable to:				
	Owner of the Company	2,054	1,878	2,203	6,214
	Non-controlling interest	-	-	-	-
	Other Comprehensive Income attributable to:				
	Owner of the Company	25	14	(5)	(28)
	Non-controlling interest	-	-	-	-
	Total Comprehensive Income attributable to:				
	Owner of the Company	2,079	1,892	2,198	6,186
	Non-controlling interest	-	-	-	-
16	Paid-up share capital (Face value per share ₹ 10 each)	1,507	1,507	1,507	1,507
17	Reserves excluding revaluation reserves				18,829
18	Earnings per share of ₹ 10 each from continuing operations				
	(a) Basic (₹)	13.84	6.47	14.43	35.06
	(b) Diluted (₹)	13.71	6.41	14.29	34.72
19	Earnings per share of ₹ 10 each from discontinued operations				
	(a) Basic (₹)	(0.21)	5.99	0.22	6.20
	(b) Diluted (₹)	(0.21)	5.94	0.22	6.14
20	Earnings per share of ₹ 10 each from continuing operations and discontinued operations				
	(a) Basic (₹)	13.63	12.46	14.65	41.26
	(b) Diluted (₹)	13.50	12.35	14.51	40.86

Jubilant Industries Limited

Consolidated Unaudited Segment wise Revenue, Results, Assets & Liabilities for the Quarter Ended June 30, 2023
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2023 (Unaudited)	March 31 2023 (Audited)	June 30 2022 (Unaudited)	March 31 2023 (Audited)
1	Segment Revenue				
	a) Performance Polymers & Chemicals	25,195	22,977	25,654	96,602
	b) Agri Products	10,234	11,675	11,236	54,210
	Total	35,429	34,652	36,890	1,50,812
	Less : Inter segment revenue	555	315	1,387	3,519
	Less : Revenue from discontinued operations	-	-	-	1
	Net sales/Income from operations from continuing operations	34,874	34,337	35,503	1,47,292
2	Segment results (Profit+)/(Loss-) before tax and interest from each segment)				
	a) Performance Polymers & Chemicals	3,616	3,202	2,216	8,271
	b) Agri Products	106	(54)	1,475	3,881
	Total	3,722	3,148	3,691	12,152
	Less: i) Interest (Finance Costs)	539	525	398	1,939
	ii) Exceptional items	-	-	-	-
	iii) Result of discontinued operations	(32)	1,096	33	1,127
	iv) Other un-allocable expenditure (net of un-allocable income)	500	279	491	1,866
	Total Profit/(Loss) before tax from continuing operations	2,715	1,248	2,769	7,220
3	Segment assets				
	a) Performance Polymers & Chemicals	38,926	36,037	38,689	36,037
	b) Agri Products	32,976	27,941	35,207	27,941
	c) Discontinued operations	188	189	197	189
	Total segment assets	72,090	64,167	74,093	64,167
	Add: Un-allocable corporate assets (excluding deferred tax assets)	3,139	2,430	2,607	2,430
	Total assets in the Company	75,229	66,597	76,700	66,597
4	Segment liabilities				
	a) Performance Polymers & Chemicals	20,814	17,210	21,591	17,210
	b) Agri Products	10,326	10,821	16,892	10,821
	c) Discontinued operations	42	45	44	45
	Total segment liabilities	31,182	28,076	38,527	28,076
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	2,506	2,738	2,480	2,738
	Total liabilities in the Company	33,688	30,814	41,007	30,814

Notes:

1. The Standalone Financial Results are available under Investors section of our website at www.jubilantindustries.com and under Financial Results at Corporates section of www.nseindia.com and 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
	2023	2023	2022	2023
	(Unaudited)	(Audited)	(Unaudited)	(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	(32)	904	33	935
Net Profit/(Loss) for the period from continuing operations and discontinued operations	(32)	904	33	935

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 Board of Directors of the Company in its meeting held on August 12, 2022 have approved Composite Scheme of Arrangement (Scheme). As per the scheme, three promoter group entities namely, HSSS Investment Holding Private Limited ("Amalgamating Company 1"), KBHB Investment Holding Private Limited ("Amalgamating Company 2"), SSBPB Investment Holding Private Limited ("Amalgamating Company 3") will amalgamate in the Company. Thereafter, the Company will amalgamate in its wholly owned subsidiary, Jubilant Agri And Consumer Products Limited ("the Amalgamated Company") wherein after the Company shall cease to exist. The proposed appointed date is July 1, 2022. The scheme is subject to approval as per the applicable laws for the time being in force.
- Pursuant to the scheme, shareholders of the Company will get 1 (One) fully paid-up equity share of ₹ 10/- each of the amalgamated company held by the equity shareholders of the Company.
- The equity shares issued by the Amalgamated Company, subject to approval/exemption from SEBI, be listed and/or admitted to trading on the stock exchanges where the equity shares of the Company are listed and/or admitted to trading.
4. The figures for the preceding quarter ended 31 March 2023, 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.
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 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 07th August, 2023. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

For Jubilant Industries Limited

Place : Gurugram
Dated: 07th August, 2023

Manu Ahuja
CEO & Managing Director

Independent Auditor's Review Report on Unaudited Quarterly Standalone 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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Jubilant Industries Limited ("the Company") for the quarter ended June 30, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We reviewed 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Pranav Jain

Partner

Membership No. 098308

UDIN: 23098308BGVLYJ8617

Date: August 7, 2023

Place: New Delhi

Jubilant Industries Limited

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

CIN -L24100UP2007PLC032909

visit us at www.jubilantindustries.com

Phone: +91-5924-267437

E-mail: investorsjil@jubl.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2023

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30 2023 (Unaudited)	March 31 2023 (Audited)	June 30 2022 (Unaudited)	March 31 2023 (Audited)
A	Continuing operations				
1	Income				
	a) Revenue from operations	-	-	-	-
	b) Other operating income	-	-	-	-
	Total revenue from operations	-	-	-	-
2	Other income	-	-	-	-
3	Total income (1+2)	-	-	-	-
4	Expenses				
	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	-	-	-	-
	Total Expenses	-	-	-	-
5	Profit/(Loss) before exceptional items and tax from continuing operations (3-4)	-	-	-	-
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax from continuing operations (5 - 6)	-	-	-	-
8	Tax expense:				
	- Current tax	-	-	-	-
	- Minimum alternate tax	-	-	-	-
	- Deferred tax charge/(credit)	-	-	-	-
9	Net Profit/(Loss) for the period from continuing operations (7 - 8)	-	-	-	-
B	Discontinued operations				
10	Profit before tax from discontinued operations	(32)	1,096	33	1,127
11	Tax expenses for discontinued operations	-	192	-	192
12	Net Profit/(Loss) for the period from discontinued operations (10 -11)	(32)	904	33	935
13	Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)	(32)	904	33	935
14	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	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	(32)	904	33	935
16	Paid-up share capital (Face value per share ₹ 10 each)	1,507	1,507	1,507	1,507
17	Reserves excluding revaluation reserves				29,103
18	Earnings per share of ₹ 10 each from continuing operations				
	(a) Basic (₹)	-	-	-	-
	(b) Diluted (₹)	-	-	-	-
19	Earnings per share of ₹ 10 each from discontinued operations				
	(a) Basic (₹)	(0.21)	6.00	0.22	6.21
	(b) Diluted (₹)	(0.21)	5.94	0.22	6.14
20	Earnings per share of ₹ 10 each from continuing operations and discontinued operations				
	(a) Basic (₹)	(0.21)	6.00	0.22	6.21
	(b) Diluted (₹)	(0.21)	5.94	0.22	6.14

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 Board of Directors of the Company in its meeting held on August 12, 2022 have approved Composite Scheme of Arrangement (Scheme). As per the scheme, three promoter group entities namely, HSSS Investment Holding Private Limited ("Amalgamating Company 1"), KBHB Investment Holding Private Limited ("Amalgamating Company 2"), SSBPB Investment Holding Private Limited ("Amalgamating Company 3") will amalgamate in the Company. Thereafter, the Company will amalgamate in its wholly owned subsidiary, Jubilant Agri And Consumer Products Limited ("the Amalgamated Company") wherein after the Company shall cease to exist. The proposed appointed date is July 1, 2022. The scheme is subject to approval as per the applicable laws for the time being in force.
Pursuant to the scheme, shareholders of the Company will get 1 (One) fully paid-up equity share of ₹ 10/- each of the amalgamated company held by the equity shareholders of the Company.
The equity shares issued by the Amalgamated Company, subject to approval/exemption from SEBI, be listed and/or admitted to trading on the stock exchanges where the equity shares of the Company are listed and/or admitted to trading.
3. The figures for the preceding quarter ended 31 March 2023, 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 07th August, 2023. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

For Jubilant Industries Limited

Place : Gurugram
Dated: 07th August, 2023

Manu Ahuja
CEO & Managing Director