



May 27, 2022

**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 – May 27, 2022**  
**Re: Audited Financial Results for the quarter and year ended**  
**March 31, 2022**

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, 2022 were approved by the Board of Directors of the Company at its meeting held today at 4:00 p.m. and concluded at 5:00 p.m.

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

- The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2022; and
- 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, 2022.

We request you to take the same on record.

Thanking you,

Yours faithfully,  
For **Jubilant Industries Limited**

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

*Encl.: a/a*  
**A Jubilant Bhartiya Company**

OUR VALUES



**Jubilant Industries Limited**  
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**Independent Auditor's report on audit of consolidated financial results of Jubilant Industries Limited**

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

**Opinion**

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of Jubilant Industries Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2022, 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:
  - i. Jubilant Agri and Consumer Products Limited
  - ii. 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 recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA's") 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 (the "ICAI") together with the ethical requirements that are relevant there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

This statement which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated 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/loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS 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 Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. The respective Boards of Directors of the companies included in the Group are 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 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are 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/ Management 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 Statement as a whole is 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 Statement, 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. Under section 143(3)(I) of the Act, we are also responsible for expressing an opinion whether the Holding Company has adequate internal financial controls system with reference to the complete financial statements and on operating effectiveness of such 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 Management/ 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 Statement 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 Statement, including the disclosures, and whether the Statement 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 Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

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, 2022, being the balancing figure between audited consolidated figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

PRANAV JAIN  
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PRANAV JAIN  
Date: 2022.05.27  
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**Pranav Jain**

Partner

Membership No. 098308

UDIN: 22098308AJTFWI3859

Date: May 27, 2022

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: +91-5924-267200  
 E-mail: investorsjil@jubl.com

**Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2022**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2022 (Audited)	December 31 2021 (Unaudited)	March 31 2021 (Audited)	March 31 2022 (Audited)	March 31 2021 (Audited)
<b>A</b>	<b>Continuing operations</b>					
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	32,842	29,606	19,575	116,244	61,873
	b) Other operating income	78	149	128	336	246
	<b>Total revenue from operations</b>	<b>32,920</b>	<b>29,755</b>	<b>19,703</b>	<b>116,580</b>	<b>62,119</b>
2	Other income	36	15	215	97	315
<b>3</b>	<b>Total income (1+2)</b>	<b>32,956</b>	<b>29,770</b>	<b>19,918</b>	<b>116,677</b>	<b>62,434</b>
<b>4</b>	<b>Expenses</b>					
	a) Cost of materials consumed	20,729	19,882	11,060	72,276	33,314
	b) Purchases of stock-in-trade	965	701	385	2,494	912
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(484)	(1,234)	(418)	(3,810)	(1,398)
	d) Employee benefits expense	2,685	2,530	2,251	9,626	8,031
	e) Finance costs	277	357	437	1,461	1,621
	f) Depreciation and amortisation expense	328	320	336	1,268	1,261
	g) Other expenses:					
	- Stores, spares and packing material consumed	1,877	1,796	1,170	6,284	3,625
	- Other expenses	6,402	4,612	4,024	19,736	12,476
	<b>Total Expenses</b>	<b>32,779</b>	<b>28,964</b>	<b>19,245</b>	<b>109,335</b>	<b>59,842</b>
5	<b>Profit/(Loss) before exceptional items and tax from continuing operations (3-4)</b>	<b>177</b>	<b>806</b>	<b>673</b>	<b>7,342</b>	<b>2,592</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax from continuing operations (5 - 6)</b>	<b>177</b>	<b>806</b>	<b>673</b>	<b>7,342</b>	<b>2,592</b>
8	Tax expense:					
	- Current tax	42	-	15	42	15
	- Minimum alternate tax	-	-	-	-	-
	- Deferred tax charge/(credit)	251	282	3,433	1,839	3,433
9	<b>Net Profit/(Loss) for the period from continuing operations (7 - 8)</b>	<b>(116)</b>	<b>524</b>	<b>(2,775)</b>	<b>5,461</b>	<b>(856)</b>
<b>B</b>	<b>Discontinued operations</b>					
10	Profit before tax from discontinued operations	(22)	(6)	46	(103)	(73)
11	Tax expenses for discontinued operations	-	-	-	-	-
12	<b>Net Profit/(Loss) for the period from discontinued operations (10 -11)</b>	<b>(22)</b>	<b>(6)</b>	<b>46</b>	<b>(103)</b>	<b>(73)</b>
13	<b>Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)</b>	<b>(138)</b>	<b>518</b>	<b>(2,729)</b>	<b>5,358</b>	<b>(929)</b>
14	<b>Other Comprehensive Income (OCI)</b>					
	i) a) items that will not be reclassified to profit or loss	(10)	(12)	49	(36)	27
	b) Income tax relating to items that will not be reclassified to profit or loss	(2)	(3)	15	(9)	7
	ii) a) items that will be reclassified to profit or loss	45	(1)	(32)	60	(47)
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15	<b>Total Comprehensive Income for the period (13+ 14)</b>	<b>(101)</b>	<b>508</b>	<b>(2,727)</b>	<b>5,391</b>	<b>(956)</b>
	<b>Net Profit/(Loss) from continuing operations and discontinued operations attributable to:</b>					
	Owner of the Company	(138)	518	(2,729)	5,358	(929)
	Non-controlling interest	-	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>					
	Owner of the Company	37	(10)	2	33	(27)
	Non-controlling interest	-	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>					
	Owner of the Company	(101)	508	(2,727)	5,391	(956)
	Non-controlling interest	-	-	-	-	-
16	Paid-up share capital (Face value per share ₹ 10 each)	1,503	1,503	1,503	1,503	1,503
17	Reserves excluding revaluation reserves				12,469	7,000
18	<b>Earnings per share of ₹ 10 each from continuing operations</b>					
	(a) Basic ( ₹)	(0.78)	3.49	(18.47)	36.33	(5.70)
	(b) Diluted ( ₹)	(0.87)	3.47	(18.47)	35.93	(5.70)
19	<b>Earnings per share of ₹ 10 each from discontinued operations</b>					
	(a) Basic ( ₹)	(0.14)	(0.04)	0.30	(0.68)	(0.49)
	(b) Diluted ( ₹)	(0.15)	(0.04)	0.30	(0.68)	(0.49)
20	<b>Earnings per share of ₹ 10 each from continuing operations and discontinued operations</b>					
	(a) Basic ( ₹)	(0.92)	3.45	(18.17)	35.65	(6.19)
	(b) Diluted ( ₹)	(1.02)	3.43	(18.17)	35.25	(6.19)

**Jubilant Industries Limited**

**Consolidated Audited Segment wise Revenue, Results, Assets & Liabilities for the Quarter and Year Ended March 31, 2022**  
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2022 (Audited)	December 31 2021 (Unaudited)	March 31 2021 (Audited)	March 31 2022 (Audited)	March 31 2021 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a) Agri Products	12,783	10,860	6,594	48,420	25,010
	b) Performance Polymers & Chemicals	21,073	20,063	13,613	71,860	39,233
	<b>Total</b>	<b>33,856</b>	<b>30,923</b>	<b>20,207</b>	<b>120,280</b>	<b>64,243</b>
	Less : Inter segment revenue	936	1,168	490	3,700	1,933
	Less : Revenue from discontinued operations	-	-	14	-	191
	<b>Net sales/Income from operations from continuing operations</b>	<b>32,920</b>	<b>29,755</b>	<b>19,703</b>	<b>116,580</b>	<b>62,119</b>
<b>2</b>	<b>Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)</b>					
	a) Agri Products	(293)	(154)	(400)	6,392	849
	b) Performance Polymers & Chemicals	1,346	1,757	1,838	4,134	4,268
	<b>Total</b>	<b>1,053</b>	<b>1,603</b>	<b>1,438</b>	<b>10,526</b>	<b>5,117</b>
	Less: i) Interest (Finance Costs)	277	357	437	1,461	1,621
	ii) Exceptional items	-	-	-	-	-
	iii) Result of discontinued operations	(22)	(6)	46	(103)	(73)
	iv) Other un-allocable expenditure (net of un-allocable income)	621	446	282	1,826	977
	<b>Total Profit/(Loss) before tax from continuing operations</b>	<b>177</b>	<b>806</b>	<b>673</b>	<b>7,342</b>	<b>2,592</b>
<b>3</b>	<b>Segment assets</b>					
	a) Agri Products	27,385	23,676	14,942	27,385	14,942
	b) Performance Polymers & Chemicals	35,668	29,270	20,521	35,668	20,521
	c) Discontinued operations	377	388	429	377	429
	<b>Total segment assets</b>	<b>63,430</b>	<b>53,334</b>	<b>35,892</b>	<b>63,430</b>	<b>35,892</b>
	Add: Un-allocable corporate assets (excluding deferred tax assets)	1,552	2,940	1,921	1,552	1,921
	<b>Total assets in the Company</b>	<b>64,982</b>	<b>56,274</b>	<b>37,813</b>	<b>64,982</b>	<b>37,813</b>
<b>4</b>	<b>Segment liabilities</b>					
	a) Agri Products	17,825	13,050	5,922	17,825	5,922
	b) Performance Polymers & Chemicals	19,021	16,386	11,809	19,021	11,809
	c) Discontinued operations	315	336	363	315	363
	<b>Total segment liabilities</b>	<b>37,161</b>	<b>29,772</b>	<b>18,094</b>	<b>37,161</b>	<b>18,094</b>
	Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities)	2,644	2,416	2,614	2,644	2,614
	<b>Total liabilities in the Company</b>	<b>39,805</b>	<b>32,188</b>	<b>20,708</b>	<b>39,805</b>	<b>20,708</b>

# Jubilant Industries Limited

## Consolidated Statement of Audited Cash Flows for the Year Ended March 31, 2022

( ₹ in Lakhs)

		Year Ended March 31 2022 (Audited)	Year Ended March 31 2021 (Audited)
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net profit before tax:		
	Continuing operations	7,342	2,592
	Discontinued operations	(103)	(73)
	<b>Adjustments for:</b>		
	Depreciation and amortization expenses	1,269	1,266
	Finance costs	1,461	1,622
	Loss on sale/disposal/discard/impairment of property, plant and equipment (net)	(1)	1
	Employee share-based payment expense	77	31
	Unrealized gain on foreign exchange (net)	4	(110)
	Gain on termination of lease	-	(2)
	Property, plant and equipment & capital work-in-progress written off	-	1
	Interest income	(9)	(50)
		<b>2,801</b>	<b>2,759</b>
	<b>Operating cash flow before working capital changes</b>	<b>10,040</b>	<b>5,278</b>
	<b>Adjustments for:</b>		
	(Increase)/Decrease in trade receivables, loans, other financial assets and other assets	(11,900)	(1,786)
	(Increase)/Decrease in inventories	(14,119)	(1,727)
	Increase/(Decrease) in trade payables, other financial liabilities, other liabilities and provisions	18,992	4,433
	<b>Cash generated from operations</b>	<b>3,013</b>	<b>6,198</b>
	Direct taxes (paid)/refund (net)	(13)	(11)
	<b>Net cash generated from operating activities</b>	<b>3,000</b>	<b>6,187</b>
<b>B.</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment & other intangible assets	(2,342)	(695)
	Sale of property, plant and equipment	5	5
	Advance received against sale of property	-	1,158
	Interest received	26	40
	Movement in other bank balances	141	(136)
	<b>Net cash generated/used in investing activities</b>	<b>(2,170)</b>	<b>372</b>
<b>C.</b>	<b>Cash flow arising from financing activities:</b>		
	Proceeds from issue of shares	-	-
	Proceeds from long term borrowings	3,455	500
	Repayment of long term borrowings	(3,075)	(4,175)
	Payment of lease obligation	(289)	(289)
	Proceeds from/(Repayment) of short term borrowings (net)	917	(606)
	Repayment of inter-corporate borrowings from related parties	(582)	-
	Finance costs paid	(1,325)	(1,498)
	<b>Net cash inflow/(outflow) in course of financing activities</b>	<b>(899)</b>	<b>(6,068)</b>
<b>D.</b>	<b>Effect of exchange rate changes</b>		
	Exchange differences in translating the financial statements	60	(47)
	Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	(9)	444
	Add: Cash and cash equivalents at the beginning of the year	647	203
	<b>Cash and cash equivalents at the close of the year</b>	<b>638</b>	<b>647</b>

# Jubilant Industries Limited

## STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 31/03/2022	As at 31/03/2021
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	Property, plant and equipment	15,162	13,852
	Capital work-in-progress	42	6
	Goodwill	-	-
	Other intangible assets	141	192
	Intangible assets under development	-	-
	<b>Financial assets:</b>		
	Investments	-	-
	Loans and advances	12	4
	Other financial assets	104	31
	Deferred tax assets (net)	3,385	5,215
	Income tax assets (net)	-	-
	Other non-current assets	257	194
	<b>Total non-current assets</b>	<b>19,103</b>	<b>19,494</b>
<b>(2)</b>	<b>Current assets</b>		
	Inventories	23,270	9,151
	<b>Financial assets:</b>		
	Investments	5	5
	Trade receivables	19,764	10,544
	Cash and cash equivalents	638	647
	Other bank balances	11	157
	Loans and advances	12	18
	Other financial assets	68	80
	Income tax assets (net)	49	48
	Other current assets	5,310	2,747
	<b>Total current assets</b>	<b>49,127</b>	<b>23,397</b>
<b>(3)</b>	Assets classified as held for sale	137	137
	<b>Total assets</b>	<b>68,367</b>	<b>43,028</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(1)</b>	<b>Equity</b>		
	Equity share capital	1,503	1,503
	Other equity	12,469	7,000
	<b>Total equity attributable to equity holders</b>	<b>13,972</b>	<b>8,503</b>
<b>(2)</b>	<b>Non-controlling interest</b>	-	-
	<b>Total equity</b>	<b>13,972</b>	<b>8,503</b>
<b>(3)</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	5,503	6,819
	Lease liabilities	336	462
	Other financial liabilities	550	428
	Provisions	1,283	1,182
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>7,672</b>	<b>8,891</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	9,087	6,998
	Lease liabilities	199	206
	Trade payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	1,657	769
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	25,780	10,569
	Other financial liabilities	5,735	3,943
	Other current liabilities	3,514	2,503
	Provisions	711	635
	Current tax liabilities (net)	40	11
	<b>Total current liabilities</b>	<b>46,723</b>	<b>25,634</b>
	<b>Total equity and liabilities</b>	<b>68,367</b>	<b>43,028</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
	2022	2021	2021	2022	2021
	(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	(20)	(4)	48	(94)	(41)
Net Profit/(Loss) for the period from continuing operations and discontinued operations	(20)	(4)	48	(94)	(41)

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 various State Governments 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. 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 its Plant and Machinery and Land and Building to a 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. The figures for the quarter ended March 31, 2022 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.
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 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 27th May, 2022. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

For Jubilant Industries Limited

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Manu Ahuja

CEO &amp; Managing Director

Place : Noida

Dated: 27th May, 2022

**Independent Auditor's report on the Audit of Standalone Financial Results of Jubilant Industries Limited**

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

**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, 2022, attached herewith, 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 aforesaid standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit of the standalone financial statements 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 Standalone Financial Results* 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 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 on the standalone financial results.

**Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss 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 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 results, the Management and the Board of Directors of the Company are 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 results 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 results.

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 results, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by management and the Board of Directors.

- 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 results 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

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 standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

**PRANAV** Digitally signed  
by PRANAV JAIN  
Date: 2022.05.27  
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**JAIN**

**Pranav Jain**

Partner

Membership No. 098308

UDIN: 22098308AJTEKD7274

Date: May 27, 2022

Place: New Delhi

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

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2022**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2022 (Audited)	December 31 2021 (Unaudited)	March 31 2021 (Audited)	March 31 2022 (Audited)	March 31 2021 (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>	-	-	-	-	-
2	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>	-	-	-	-	-
6	Exceptional items	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax from continuing operations (5 - 6)</b>	-	-	-	-	-
8	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>					
10	Profit before tax from discontinued operations	(20)	(4)	48	(94)	(41)
11	Tax expenses for discontinued operations	-	-	-	-	-
<b>12</b>	<b>Net Profit/(Loss) for the period from discontinued operations (10 -11)</b>	<b>(20)</b>	<b>(4)</b>	<b>48</b>	<b>(94)</b>	<b>(41)</b>
<b>13</b>	<b>Net Profit/(Loss) for the period from continuing operations and discontinued operations (9 +12)</b>	<b>(20)</b>	<b>(4)</b>	<b>48</b>	<b>(94)</b>	<b>(41)</b>
<b>14</b>	<b>Other Comprehensive Income (OCI)</b>					
	i) a) items that will not be reclassified to profit or loss	1	-	2	-	2
	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>(19)</b>	<b>(4)</b>	<b>49</b>	<b>(94)</b>	<b>(40)</b>
16	Paid-up share capital (Face value per share ₹ 10 each)	1,503	1,503	1,503	1,503	1,503
17	Reserves excluding revaluation reserves				27,995	28,013
<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 (₹)	(0.14)	(0.02)	0.32	(0.63)	(0.27)
	(b) Diluted (₹)	(0.13)	(0.03)	0.32	(0.62)	(0.27)
<b>20</b>	<b>Earnings per share of ₹ 10 each from continuing operations and discontinued operations</b>					
	(a) Basic (₹)	(0.14)	(0.02)	0.32	(0.63)	(0.27)
	(b) Diluted (₹)	(0.13)	(0.03)	0.32	(0.62)	(0.27)

# Jubilant Industries Limited

## Standalone Statement of Audited Cash Flows for the Year Ended March 31, 2022

( ₹ in Lakhs)

		Year Ended March 31 2022 (Audited)	Year Ended March 31 2021 (Audited)
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net (loss) before tax:		
	Continuing operations	-	-
	Discontinued operations	(94)	(41)
	<b>Adjustments for:</b>		
	Depreciation and amortization expenses	-	5
	Profit on sale/disposal of property, plant and equipment (net)	-	-
	Finance costs	-	-
	Interest income	(9)	(6)
		<b>(9)</b>	<b>(1)</b>
	<b>Operating cash flow before working capital changes</b>	<b>(103)</b>	<b>(42)</b>
	<b>Adjustments for:</b>		
	(Increase)/Decrease in trade receivables, loans, other financial assets and other assets	4	80
	(Increase)/Decrease in inventories	9	25
	Increase/(Decrease) in trade payables, other financial liabilities, other liabilities and provisions	(49)	(21)
	<b>Cash generated from operations</b>	<b>(139)</b>	<b>42</b>
	Direct taxes (paid)/refund (net)	4	4
	<b>Net cash generated from operating activities</b>	<b>(135)</b>	<b>46</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
	Advance received against sale of property	-	1,158
	Inter-corporate loan given/(received back) to/from subsidiary	99	(38)
	Movement in other bank balances	-	(10)
	Interest received	11	2
	Investment in wholly owned subsidiary	-	(1,125)
	<b>Net cash generated/(used) in investing activities</b>	<b>110</b>	<b>(13)</b>
<b>C.</b>	<b>Cash flow arising from financing activities:</b>		
	Proceeds from issue of shares	-	-
	Repayment of inter-corporate borrowings from related parties	-	-
	Finance costs paid	-	-
	<b>Net cash inflow/outflow in course of financing activities</b>	<b>-</b>	<b>-</b>
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(25)	33
	Add: Cash and cash equivalents at the beginning of the year	58	25
	<b>Cash and cash equivalents at the close of the year</b>	<b>33</b>	<b>58</b>

# Jubilant Industries Limited

## STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 31/03/2022	As at 31/03/2021
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	Property, plant and equipment	1	2
	Capital work-in-progress	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	<b>Financial assets:</b>		
	Investments	30,469	30,393
	Loans and advances	-	-
	Other financial assets	6	-
	Deferred tax assets (net)	-	-
	Income tax assets (net)	-	-
	Other non-current assets	14	13
	<b>Total non-current assets</b>	<b>30,490</b>	<b>30,408</b>
(2)	<b>Current assets</b>		
	Inventories	25	34
	<b>Financial assets:</b>		
	Investments	-	-
	Trade receivables	14	26
	Cash and cash equivalents	33	58
	Other bank balances	5	10
	Loans and advances	22	121
	Other financial assets	31	41
	Income tax assets (net)	9	13
	Other current assets	225	209
	<b>Total current assets</b>	<b>364</b>	<b>512</b>
(3)	Assets classified as held for sale	137	137
	<b>Total assets</b>	<b>30,991</b>	<b>31,057</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Equity share capital	1,503	1,503
	Other equity	27,995	28,013
	<b>Total equity</b>	<b>29,498</b>	<b>29,516</b>
(2)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	-	-
	Other financial liabilities		
	Provisions	7	14
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>7</b>	<b>14</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	-	-
	Trade payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	47	58
	Other financial liabilities	249	274
	Other current liabilities	1,185	1,181
	Provisions	5	14
	Current tax liabilities (net)	-	-
	<b>Total current liabilities</b>	<b>1,486</b>	<b>1,527</b>
	<b>Total equity and liabilities</b>	<b>30,991</b>	<b>31,057</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 various State Governments 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. 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 its Plant and Machinery and Land and Building to a 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, 2022 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 27th May, 2022. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.

**For Jubilant Industries Limited****MANU  
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MANU AHUJA  
Date: 2022.05.27  
17:03:51 +05'30'**Manu Ahuja****CEO & Managing Director****Place : Noida****Dated: 27th May, 2022**