



**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2012**


**TO THE BOARD OF DIRECTORS OF  
JUBILANT INDUSTRIES LTD.**

We have reviewed the accompanying Statement of Unaudited Financial Results(Standalone & Consolidated) of **Jubilant Industries Limited** for the quarter ended 30<sup>th</sup> June, 2012, *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company' Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India, This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention, that causes us to believe that the aforesaid accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable Accounting Standards and other recognized accounting Practices and policies and measurement principle laid down in Accounting Standard 25 "Interim Financial Reporting" (notified pursuant of the Companies (Accounting Standards) Rules 2006, (as amended), has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR K.N.GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS  
ICAI'S FRN 304153E**

  
**(B.R. GOYAL)  
PARTNER  
M.NO. 12172  
Dated: 24.07.2012**





**Notes:**

1. The Hon'ble High Court of Judicature, Allahabad approved a Scheme of Arrangement, which become effective 1st February 2012 with the appointed date as 1st April, 2011. Accordingly,
  - (a) the Company has recasted the corresponding and previous quarter (not full year) numbers to give effect to the said Scheme.
  - (b) Depreciation on fixed assets transferred on slump sale basis have been recomputed and given effect for previous year.
  - (c) Equity Shares issued pursuant to the said Scheme have been considered for recomputation of EPS for the corresponding quarter of the previous year.
2. Exceptional Items for quarter ended 30th June, 2012 represents Mark to Market In respect of unassigned forward contracts outstanding at the quarter end resulting in loss amounting to ₹ 1.25 Lacs (Q1 FY 12 ₹ Nil).
3. During the quarter there was no movement in assets or liabilities related to the discontinued operations.
4. Tax Expense consists of Current tax/Deferred tax charge/(Credit).
5. Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to current period classification.
6. The above unaudited results were, subjected to limited review by the Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th July, 2012.

Place: Noida

Dated: 24th July, 2012



For Jubilant Industries Limited

  
R. Bupathy  
Director

