

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

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,  
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**LIMITED REVIEW FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2015**

**Re : JUBILANT INDUSTRIES LIMITED**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jubilant Industries Limited** for the quarter ended 30<sup>th</sup> June, 2015 *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 accompanying statement of unaudited Consolidated financial results, prepared in accordance with applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, 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  
FRN 304153E**

**(B.R.GOYAL)  
PARTNER  
M.NO. 12172  
DATED : 12<sup>th</sup> AUGUST, 2015  
PLACE : NOIDA**



# Jubilant Industries Limited

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

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2015

CIN -L24100UP2007PLC032909

visit us at [www.jubilantindustries.com](http://www.jubilantindustries.com)

(₹ in Lacs)

S.No.	Particulars	Quarter Ended			Year Ended
		June 30 (Unaudited) 2015	March 31 (Audited) 2015	June 30 (Unaudited) 2014	March 31 (Audited) 2015
<b>PART I</b>					
1	<b>Income from operations</b>				
	a) Net sales/income from operations (Net of excise duty)	19,163	18,605	21,162	84,767
	b) Other operating income	169	219	280	1,053
	<b>Total income from operations (net)</b>	<b>19,332</b>	<b>18,824</b>	<b>21,442</b>	<b>85,820</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	6,264	6,040	9,023	30,721
	b) Purchases of stock-in-trade	5,084	4,266	7,378	25,865
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	215	2,692	(2,830)	(175)
	d) Employee benefits expense	2,367	2,227	2,500	10,050
	e) Depreciation and amortisation expense	706	792	764	3,074
	f) Other expenses	4,777	5,054	5,611	22,147
	<b>Total Expenses</b>	<b>19,413</b>	<b>21,071</b>	<b>22,446</b>	<b>91,682</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(81)</b>	<b>(2,247)</b>	<b>(1,004)</b>	<b>(5,862)</b>
4	Other income	12	164	26	224
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(69)</b>	<b>(2,083)</b>	<b>(978)</b>	<b>(5,638)</b>
6	Finance costs	1,093	1,037	912	3,821
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(1,162)</b>	<b>(3,120)</b>	<b>(1,890)</b>	<b>(9,459)</b>
8	Exceptional items (Refer note 6)	(62)	2,335	-	2,335
9	<b>Profit/(Loss) from ordinary activities before tax (7 - 8)</b>	<b>(1,100)</b>	<b>(5,455)</b>	<b>(1,890)</b>	<b>(11,794)</b>
10	Tax expense (net)	-	(16)	-	(16)
11	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(1,100)</b>	<b>(5,439)</b>	<b>(1,890)</b>	<b>(11,778)</b>
12	Extraordinary items (net of tax expense)	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11 - 12)</b>	<b>(1,100)</b>	<b>(5,439)</b>	<b>(1,890)</b>	<b>(11,778)</b>
14	Share of Profit / (Loss) of Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>(1,100)</b>	<b>(5,439)</b>	<b>(1,890)</b>	<b>(11,778)</b>
17	Paid-up equity share capital (Face value per share ₹ 10)	1,185	1,185	1,185	1,185
18	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				4,081
19	Earnings per share of ₹ 10 each before and after extraordinary items (not annualised)				
	(a) Basic (₹)	(9.28)	(45.91)	(15.95)	(99.40)
	(b) Diluted (₹)	(9.28)	(45.91)	(15.95)	(99.40)
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public shareholding</b>				
	- Number of shares (₹ 10 each)	36,82,767	36,82,767	36,91,935	36,82,767
	- Percentage of shareholding	31.08	31.08	31.16	31.08
2	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged/Encumbered</b>				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	<b>b) Non-Encumbered</b>				
	- Number of shares	81,66,637	81,66,637	81,57,469	81,66,637
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	68.92	68.92	68.84	68.92
<b>B INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		1		
	Disposed off during the quarter		1		
	Remaining unresolved at the end of the quarter		Nil		



**Notes:**

1. The unaudited consolidated financial statements of Jubilant Industries Limited ("The Company") and its subsidiaries (collectively known as "The Group") have been prepared in accordance with the Accounting Standard-21, "Consolidated Financial Statements" specified under Section 133 of the Companies Act, 2013.
2. The Company has opted, pursuant to the option available under clause 41 of the Listing Agreement to publish Consolidated results. The Standalone results are available at Company's website, www.jubilantindustries.com, and on the website of the Stock Exchange, www.bseindia.com and www.nseindia.com.

Key Standalone Financial information of the Company is as under:

Particulars	( ₹ in Lacs)			
	Quarter Ended			Year Ended
	June 30 (Unaudited) 2015	March 31 (Audited) 2015	June 30 (Unaudited) 2014	March 31 (Audited) 2015
Total Income from operations (net)	668	706	545	2936
Profit/(Loss) before Tax	(31)	(52)	(28)	(133)
Profit/(Loss) after Tax	(31)	(36)	(28)	(117)

3. The figures of the last quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year (2014-15) and the published year to date figures up to end of the third quarter of the said financial year.
4. The Board of the Company has approved at its meeting held on May 12, 2015, the matter of transfer of its retail hypermarket business undertaking consisting *inter alia* of 4 (four) hypermarket stores in Bengaluru, India along with certain specified assets and liabilities including dedicated employees, contracts, licenses, permits, consents and approvals relating to this undertaking belonging to its wholly owned subsidiary, Jubilant Agri and Consumer Products Limited, as a going concern to Aditya Birla Retail Limited by way of slump sale through a Business Transfer Agreement (BTA). The above results are without giving effect of the said BTA, however, in accordance with Accounting Standard 24 on "Discontinuing Operations", the Retail hyper market business has been treated as discontinuing operations for the purpose of these financial results, since the Shareholders and other regulatory approvals have been received subsequently. The information of discontinuing business is as below:

Particulars	( ₹ in Lacs)			
	Quarter Ended			Year Ended
	June 30 (Unaudited) 2015	March 31 (Audited) 2015	June 30 (Unaudited) 2014	March 31 (Audited) 2015
Total Revenue	6401	6351	8602	33612
Total Expenditure*	8199	11591	10749	45304
Profit/(Loss) before Tax	(1,798)	(5,240)	(2,147)	(11,692)
Profit/(Loss) after Tax	(1,798)	(5,240)	(2,147)	(11,692)

\* Including exceptional items (Refer note 6 below)

5. The Board of its wholly owned subsidiary, Jubilant Agri and Consumer Products Limited (JACPL) has approved at its meeting held on July 09, 2015, a proposal for reduction of its capital by way of setting off its accumulated losses against securities premium account as on March 31, 2015 (the Scheme), subject to regulatory and other approvals/sanctions. The said scheme has been filed before the Hon'ble Allahabad High Court on July 20, 2015 for confirmation which is under process.
6. Exceptional item includes as under:
  - a) Reversal of excess provision of ₹ 297.06 Lacs against associated leasehold improvements and other fixed assets pertaining to hyper markets and malls and ₹ 22.74 Lacs against sale proceeds from partial disposal of assets provided earlier.
  - b) Write off amounting to ₹ 257.76 Lacs towards security deposit, leasehold improvements and associated other fixed assets pertaining to portion of spaces surrendered.
7. Previous periods/year figures have been regrouped/reclassified, wherever necessary to conform to classification of current period.
8. The above unaudited financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2015. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at WWW.jubilantindustries.com.



For Jubilant Industries Limited

Hari S. Bhartia  
Chairman

**Jubilant Industries Limited**

**Unaudited Consolidated Segment wise Revenue, Results & Capital Employed for the Quarter Ended 30th June, 2015  
(Under Clause 41 of the Listing Agreement)**

(₹ In Lacs)

S.No.	Particulars	Quarter Ended			Year Ended
		June 30 (Unaudited) 2015	March 31 (Audited) 2015	June 30 (Unaudited) 2014	March 31 (Audited) 2015
<b>1</b>	<b>Segment Revenue</b>				
	a) Agri Products	3,136	3,298	4,117	16,984
	b) Performance Polymers	9,795	9,320	8,723	35,369
	c) Retail	6,401	6,206	8,602	33,467
	<b>Total</b>	<b>19,332</b>	<b>18,824</b>	<b>21,442</b>	<b>85,820</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Net sales/Income from operations</b>	<b>19,332</b>	<b>18,824</b>	<b>21,442</b>	<b>85,820</b>
<b>2</b>	<b>Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)</b>				
	a) Agri Products	165	(181)	107	378
	b) Performance Polymers	1,431	674	764	2,251
	c) Retail	(1,381)	(2,340)	(1,562)	(7,062)
	<b>Total</b>	<b>215</b>	<b>(1,847)</b>	<b>(691)</b>	<b>(4,433)</b>
	Less: i) Interest (Finance Costs)	1,093	1,037	912	3,821
	ii) Exceptional items (Related to Retail Segment)	(62)	2,335	-	2,335
	iii) Other un-allocable expenditure	286	238	287	1,216
	Add: i) Un-allocable Income	2	2	-	11
	<b>Total Profit/(Loss) before tax</b>	<b>(1,100)</b>	<b>(5,455)</b>	<b>(1,890)</b>	<b>(11,794)</b>
<b>3</b>	<b>Capital Employed (Segment assets less Segment liabilities)</b>				
	a) Agri Products	11,884	11,358	14,218	11,358
	b) Performance Polymers	10,534	12,205	11,550	12,205
	c) Retail	14,423	15,792	20,854	15,792
	<b>Total capital employed in segments</b>	<b>36,841</b>	<b>39,355</b>	<b>46,622</b>	<b>39,355</b>
	Add: Un-allocable corporate assets less liabilities	1,375	1,508	1,075	1,508
	<b>Total capital employed in the Company</b>	<b>38,216</b>	<b>40,863</b>	<b>47,697</b>	<b>40,863</b>



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

**CHARTERED ACCOUNTANTS**

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**Website : www.cakng.com**

**LIMITED REVIEW FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2015**

**Re: JUBILANT INDUSTRIES LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Jubilant Industries Limited** for the quarter ended 30<sup>th</sup> June, 2015 *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's 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 accompanying statement of standalone unaudited financial results, prepared in accordance with applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, 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  
FRN 304153E**



**(B.R.GOYAL)**

**PARTNER**

**M.NO. 12172**

**DATED :12<sup>th</sup> AUGUST, 2015**

**PLACE : NOIDA**



# Jubilant Industries Limited

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

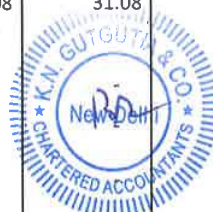
Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2015

CIN -L24100UP2007PLC032909

visit us at [www.jubilantindustries.com](http://www.jubilantindustries.com)

(₹ in Lacs)

S.No.	Particulars	Quarter Ended			Year Ended
		June 30 (Unaudited) 2015	March 31 (Audited) 2015	June 30 (Unaudited) 2014	March 31 (Audited) 2015
	<b>PART I</b>				
1	<b>Income from operations</b>				
	a) Net sales/income from operations (Net of excise duty)	665	701	543	2,920
	b) Other operating income	3	5	2	16
	<b>Total income from operations (net)</b>	<b>668</b>	<b>706</b>	<b>545</b>	<b>2,936</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	213	270	161	997
	b) Purchases of stock-in-trade	2	-	-	9
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	13	6	(24)	77
	d) Employee benefits expense	40	43	31	146
	e) Depreciation and amortisation expense	3	3	5	15
	f) Other expenses	425	433	401	1,816
	<b>Total Expenses</b>	<b>696</b>	<b>755</b>	<b>574</b>	<b>3,060</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(28)</b>	<b>(49)</b>	<b>(29)</b>	<b>(124)</b>
4	Other income	1	-	1	2
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(27)</b>	<b>(49)</b>	<b>(28)</b>	<b>(122)</b>
6	Finance costs	4	3	-	11
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(31)</b>	<b>(52)</b>	<b>(28)</b>	<b>(133)</b>
8	Exceptional items	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7 - 8)</b>	<b>(31)</b>	<b>(52)</b>	<b>(28)</b>	<b>(133)</b>
10	Tax expense (net)	-	(16)	-	(16)
11	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(31)</b>	<b>(36)</b>	<b>(28)</b>	<b>(117)</b>
12	Extraordinary items (net of tax expense)	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11 - 12)</b>	<b>(31)</b>	<b>(36)</b>	<b>(28)</b>	<b>(117)</b>
14	Paid-up equity share capital (Face value per share ₹ 10)	1,185	1,185	1,185	1,185
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				24,957
16	Earnings per share of ₹ 10 each before and after extraordinary items (not annualised)				
	(a) Basic (₹)	(0.26)	(0.31)	(0.23)	(0.99)
	(b) Diluted (₹)	(0.26)	(0.31)	(0.23)	(0.99)
	<b>PART II</b>				
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	<b>Public shareholding</b>				
	- Number of shares (₹ 10 each)	36,82,767	36,82,767	36,91,935	36,82,767
	- Percentage of shareholding	31.08	31.08	31.16	31.08
2	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged/Encumbered</b>				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	<b>b) Non-Encumbered</b>				
	- Number of shares	81,66,637	81,66,637	81,57,469	81,66,637
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	68.92	68.92	68.84	68.92
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed off during the quarter	1			
	Remaining unresolved at the end of the quarter	Nil			



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**Notes:**

1. The Company's operation comprises of IMFL business only. As such, there are no separate reportable business or geographical segments as per Accounting Standard 17 on "Segment Reporting".
2. (a) Other expenses includes ₹ 326.20 Lacs for the current quarter (₹ 232.63 Lacs for the corresponding quarter of financial year 2014-15) in respect of Stores, spares and packing material consumption.
2. (b) Other expenses includes ₹ 50.87 Lacs for the current quarter (₹ 152.94 Lacs for the corresponding quarter of financial year 2014-15) on account of surplus over the cost being passed on to the bottler as per agreement with them.
3. The figures of the last quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year (2014-15) and the published year to date figures up to end of the third quarter of the said financial year.
4. Previous periods/year figures have been regrouped/reclassified, wherever necessary to conform to classification of current period.
5. The above unaudited financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2015. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at [WWW.jubilantindustries.com](http://WWW.jubilantindustries.com).

**For Jubilant Industries Limited**



**Hari S. Bhartia**  
Chairman

**Place : Noida**

**Dated: 12th August, 2015**

