



January 30, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

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

Scrip Code: 533320

Scrip Code: JUBLINDS

Sub: Outcome of Board Meeting - January 30, 2020
Re: Unaudited Financial Results for quarter ended December 31, 2019

Dear Sir,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today at 3:00 pm and concluded at 5.00 pm, *inter-alia*, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended December 31, 2019.

We enclose copies of the following:

- (a) Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2019; and
- (b) Limited Review Reports for Unaudited Financial Results (Standalone and Consolidated) for the said period.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Jubilant Industries Limited**

Abhishek Mishra
Company Secretary

Encl.: as above

A Jubilant Bhartia Company

OUR VALUES



Jubilant Industries Limited
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

Review report on Unaudited 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") and its subsidiaries (the Holding company and its Subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2019, being submitted by the Holding Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing regulation, to the extent applicable.

4. The statement includes the results of the following entities:
 - a. Jubilant Agri and Consumer Products Limited (Wholly Owned Subsidiary)
 - b. Jubilant Industries Inc. USA (Wholly Owned Subsidiary).
5. 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term 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
Firm Registration Number: 003304N


Pranav Jain
Partner

Membership Number: 098308



UDIN: 20698308 AAAAI 7953

Place: Noida

Date: January 30, 2020

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@jubil.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|---|--------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------|
| | | Dec. 31 2019 (Unaudited) | Sept. 30 2019 (Unaudited) | Dec. 31 2018 (Unaudited) | Dec. 31 2019 (Unaudited) | Dec. 31 2018 (Unaudited) | March 31 2019 (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 12,039 | 13,801 | 13,975 | 41,824 | 41,462 | 55,614 |
| | b) Other operating income | 39 | 70 | 61 | 180 | 184 | 275 |
| | Total revenue from operations | 12,078 | 13,871 | 14,036 | 42,004 | 41,646 | 55,889 |
| 2 | Other income | 15 | 14 | 15 | 47 | 55 | 68 |
| 3 | Total income (1+2) | 12,093 | 13,885 | 14,051 | 42,051 | 41,701 | 55,957 |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 7,143 | 7,551 | 7,750 | 22,605 | 22,845 | 30,895 |
| | b) Purchases of stock-in-trade | 73 | 100 | 95 | 311 | 406 | 533 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | (358) | (261) | 616 | (151) | 585 | 865 |
| | d) Employee benefits expense | 1,854 | 1,856 | 1,815 | 5,478 | 5,388 | 7,014 |
| | e) Finance costs | 505 | 551 | 614 | 1,607 | 1,967 | 2,533 |
| | f) Depreciation and amortisation expense | 277 | 278 | 229 | 837 | 686 | 907 |
| | g) Other expenses: | | | | | | |
| | - Stores, spares and packing material consumed | 691 | 734 | 691 | 2,168 | 2,162 | 2,864 |
| | - Other expenses | 2,322 | 2,513 | 2,113 | 7,292 | 7,448 | 10,139 |
| | Total Expenses | 12,507 | 13,322 | 13,923 | 40,147 | 41,487 | 55,750 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | 386 | 563 | 128 | 1,904 | 214 | 207 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5 - 6) | 386 | 563 | 128 | 1,904 | 214 | 207 |
| 8 | Tax expense: | | | | | | |
| | - Current tax | - | - | - | - | - | 11 |
| | - Minimum alternate tax | - | - | - | - | - | - |
| | - Deferred tax charge/(credit) | - | - | - | - | - | 498 |
| 9 | Net Profit/(Loss) for the period (7 - 8) | 386 | 563 | 128 | 1,904 | 214 | (302) |
| 10 | Other Comprehensive Income (OCI) | | | | | | |
| | i) a) items that will not be reclassified to profit or loss | 9 | 11 | (3) | 29 | (9) | 19 |
| | b) Income tax relating to items that will not be reclassified to profit or loss | (3) | (4) | 1 | (10) | 3 | (7) |
| | ii) a) items that will be reclassified to profit or loss | (4) | 9 | (55) | 4 | 24 | 21 |
| | b) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (9 - 10) | 388 | 579 | 71 | 1,927 | 232 | (269) |
| | Net Profit/(Loss) attributable to: | | | | | | |
| | Owner of the Company | 386 | 563 | 128 | 1,904 | 214 | (302) |
| | Non-controlling interest | - | - | - | - | - | - |
| | Other Comprehensive Income attributable to: | | | | | | |
| | Owner of the Company | 2 | 16 | (57) | 23 | 18 | 33 |
| | Non-controlling interest | - | - | - | - | - | - |
| | Total Comprehensive Income attributable to: | | | | | | |
| | Owner of the Company | 388 | 579 | 71 | 1,927 | 232 | (269) |
| | Non-controlling interest | - | - | - | - | - | - |
| 12 | Paid-up share capital (Face value per share ₹ 10 each) | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 |
| 13 | Reserves excluding revaluation reserves | - | - | - | - | - | 5,039 |
| 14 | Earnings per share of ₹ 10 each | | | | | | |
| | (a) Basic (₹) | 2.81 | 4.11 | 1.07 | 13.87 | 1.79 | (2.43) |
| | (b) Diluted (₹) | 2.81 | 4.11 | 1.07 | 13.87 | 1.79 | (2.43) |



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Jubilant Industries Limited

Consolidated Unaudited Segment wise Revenue, Results, Assets & Liabilities for the Quarter and Nine Months Ended 31st December, 2019
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|---|--------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------|
| | | Dec. 31 2019 (Unaudited) | Sept. 30 2019 (Unaudited) | Dec. 31 2018 (Unaudited) | Dec. 31 2019 (Unaudited) | Dec. 31 2018 (Unaudited) | March 31 2019 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a) Agri Products | 4,583 | 5,066 | 4,622 | 14,590 | 14,073 | 18,734 |
| | b) Performance Polymers | 8,295 | 8,805 | 9,414 | 27,414 | 27,573 | 37,155 |
| | Total | 12,878 | 13,871 | 14,036 | 42,004 | 41,646 | 55,889 |
| | Less : Inter segment revenue | - | - | - | - | - | - |
| | Net sales/Income from operations | 12,878 | 13,871 | 14,036 | 42,004 | 41,646 | 55,889 |
| 2 | Segment results (Profit(+)/(Loss)(-) before tax and interest from each segment) | | | | | | |
| | a) Agri Products | 712 | 894 | 766 | 2,512 | 2,546 | 3,064 |
| | b) Performance Polymers | 401 | 531 | 270 | 1,831 | 722 | 1,157 |
| | Total | 1,113 | 1,425 | 1,036 | 4,343 | 3,268 | 4,221 |
| | Less: i) Interest (Finance Costs) | 505 | 551 | 614 | 1,607 | 1,967 | 2,533 |
| | ii) Exceptional items | - | - | - | - | - | - |
| | iii) Other un-allocable expenditure (net of un-allocable income) | 222 | 311 | 294 | 832 | 1,087 | 1,481 |
| | Total Profit/(Loss) before tax | 386 | 563 | 128 | 1,904 | 214 | 207 |
| 3 | Segment assets | | | | | | |
| | a) Agri Products | 11,054 | 10,668 | 11,711 | 11,054 | 11,711 | 11,902 |
| | b) Performance Polymers | 19,314 | 20,156 | 19,221 | 19,314 | 19,221 | 18,878 |
| | Total segment assets | 30,368 | 30,824 | 30,932 | 30,368 | 30,932 | 30,780 |
| | Add: Un-allocable corporate assets (excluding deferred tax assets) | 1,042 | 1,843 | 1,278 | 1,042 | 1,278 | 1,101 |
| | Total assets in the Company | 31,410 | 32,667 | 32,210 | 31,410 | 32,210 | 31,881 |
| 4 | Segment liabilities | | | | | | |
| | a) Agri Products | 4,175 | 4,163 | 3,128 | 4,175 | 3,128 | 3,795 |
| | b) Performance Polymers | 7,699 | 9,271 | 9,021 | 7,699 | 9,021 | 9,455 |
| | Total segment liabilities | 11,874 | 13,434 | 12,149 | 11,874 | 12,149 | 13,250 |
| | Add: Un-allocable corporate liabilities (excluding borrowings and deferred tax liabilities) | 1,443 | 1,436 | 886 | 1,443 | 886 | 913 |
| | Total liabilities in the Company | 13,317 | 14,870 | 13,035 | 13,317 | 13,035 | 14,163 |



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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 | | | Nine Months Ended | | Year Ended |
|--|---------------|-------------|-------------|-------------------|-------------|------------|
| | Dec. 31 | Sept. 30 | Dec. 31 | Dec. 31 | Dec. 31 | March 31 |
| | 2019 | 2019 | 2018 | 2019 | 2018 | 2019 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Total Revenue from operations | 48 | 23 | 44 | 83 | 148 | 186 |
| Net Profit/(Loss) for the period after tax | (68) | (65) | (60) | (207) | (161) | (273) |
| Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (68) | (65) | (60) | (207) | (162) | (272) |

2. As per Ind-AS 108, Operating Segments have been defined and presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about the allocation of the resources. The accounting principles followed in the preparation of the financials results are consistently applied to record revenue and expenditure in individual segments.
3. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective method under given in para C8 (b)(ii) and applied the same to all lease contracts existing on April 1, 2019. Accordingly, comparatives for the previous periods have not been retrospectively adjusted. The adoption of this standard did not have any material impact on the profits of the current quarter.
4. 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 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 30th January, 2020. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.



For Jubilant Industries Limited

[Signature]
Manu Ahuja
CEO & Managing Director

Place : NOIDA
Dated: 30th January, 2020

Review report on Unaudited 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 and nine months ended December 31, 2019, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing regulation, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Standalone financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term 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
Firm Registration Number: 003304N


Pranav Jain
Partner
Membership Number: 098308



UDIN: 20098308AAAAJ4590

Place: Noida
Date: January 30, 2020

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@jubil.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|---|--------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------|
| | | Dec. 31 2019 (Unaudited) | Sept. 30 2019 (Unaudited) | Dec. 31 2018 (Unaudited) | Dec. 31 2019 (Unaudited) | Dec. 31 2018 (Unaudited) | March 31 2019 (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 48 | 23 | 44 | 83 | 148 | 186 |
| | b) Other operating income | - | - | - | - | - | - |
| | Total revenue from operations | 48 | 23 | 44 | 83 | 148 | 186 |
| 2 | Other income | 2 | 1 | - | 6 | 1 | 2 |
| 3 | Total income (1+2) | 50 | 24 | 44 | 89 | 149 | 188 |
| 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 | 41 | 45 | 35 | 121 | 95 | 120 |
| | e) Finance costs | 2 | 1 | - | 5 | - | 1 |
| | f) Depreciation and amortisation expense | 2 | 3 | 2 | 7 | 7 | 10 |
| | g) Other expenses | 73 | 40 | 67 | 163 | 208 | 321 |
| | Total Expenses | 118 | 89 | 104 | 296 | 310 | 461 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | (68) | (65) | (60) | (207) | (161) | (273) |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5 - 6) | (68) | (65) | (60) | (207) | (161) | (273) |
| 8 | Tax expense: | | | | | | |
| | - Current tax | - | - | - | - | - | - |
| | - Minimum alternate tax | - | - | - | - | - | - |
| | - Deferred tax charge/(credit) | - | - | - | - | - | - |
| 9 | Net Profit/(Loss) for the period (7 - 8) | (68) | (65) | (60) | (207) | (161) | (273) |
| 10 | Other Comprehensive Income (OCI) | | | | | | |
| | i) a) items that will not be reclassified to profit or loss | - | - | (1) | - | (2) | 1 |
| | 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 | - | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (9 - 10) | (68) | (65) | (60) | (207) | (162) | (272) |
| 12 | Paid-up share capital (Face value per share ₹ 10 each) | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 |
| 13 | Reserves excluding revaluation reserves | | | | | | 27,102 |
| 14 | Earnings per share of ₹ 10 each | | | | | | |
| | (a) Basic (₹) | (0.48) | (0.48) | (0.50) | (1.50) | (1.34) | (2.19) |
| | (b) Diluted (₹) | (0.48) | (0.48) | (0.50) | (1.50) | (1.34) | (2.19) |



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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. Previous periods/year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 3 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 30th January, 2020. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.



For Jubilant Industries Limited


Manu Ahuja

CEO & Managing Director

Place : NOIDA

Dated: 30th January, 2020