

Jubilant Life Sciences Limited

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

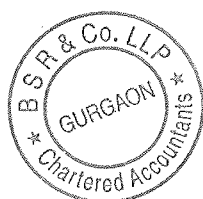
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Statement of Unaudited Standalone Results for the Quarter and Nine Months ended 31 December 2014

(₹ in Lacs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|---------------|--------------|--------------|-------------------|----------------|---------------|
| | | 31 December | 30 September | 31 December | 31 December | 31 December | 31 March |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | 2014 | 2014 | 2013 | 2014 | 2013 | 2014 |
| | PART I | | | | | | |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 70303 | 69595 | 93810 | 242499 | 266759 | 362751 |
| | (b) Other operating income | 1179 | 503 | 1261 | 2705 | 3435 | 4528 |
| | Total Income from operations (net) | 71482 | 70098 | 95071 | 245204 | 270194 | 367279 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 40582 | 39858 | 49147 | 133474 | 135895 | 183305 |
| | b) Purchase of stock-in-trade | 3641 | 3405 | 4602 | 12679 | 13071 | 17402 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | 479 | 627 | (3774) | 2138 | (5985) | (2121) |
| | d) Power and fuel expense | 8093 | 7930 | 9266 | 25276 | 27312 | 36017 |
| | e) Employee benefits expense | 5099 | 5259 | 7582 | 18328 | 21855 | 29823 |
| | f) Depreciation and amortization expense (Refer note 3 below) | 2274 | 2071 | 4464 | 8473 | 13109 | 17529 |
| | g) Other expenses | 8890 | 8253 | 11196 | 30387 | 31575 | 44683 |
| | Total expenses | 69058 | 67403 | 82483 | 230755 | 236832 | 326638 |
| 3 | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2) | 2424 | 2695 | 12588 | 14449 | 33362 | 40641 |
| 4 | Other income | 2637 | 4978 | 670 | 8382 | 2177 | 2988 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | 5061 | 7673 | 13258 | 22831 | 35539 | 43629 |
| 6 | Finance costs (Refer note 4 below) | 5551 | 6120 | 7359 | 17985 | 21376 | 27759 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (490) | 1553 | 5899 | 4846 | 14163 | 15870 |
| 8 | Exceptional items (Refer note 2 and 5 below) | 538 | (27119) | (636) | (41875) | 25880 | 22686 |
| 9 | Profit/(Loss) from ordinary activities before tax (7-8) | (1028) | 28672 | 6535 | 46721 | (11717) | (6816) |
| 10 | Tax expense (Net) | (180) | 6996 | (9917) | 5521 | (9723) | (6898) |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9-10) | (848) | 21676 | 16452 | 41200 | (1994) | 82 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | (848) | 21676 | 16452 | 41200 | (1994) | 82 |
| 14 | Paid-up equity share capital (Face value per share ₹ 1) | 1593 | 1593 | 1593 | 1593 | 1593 | 1593 |
| 15 | Reserves (excluding revaluation reserves) | | | | | | 171731 |
| 16 | Earnings per share of ₹ 1 each before and after extraordinary items (Not annualized) | | | | | | |
| | Basic (₹) | (0.53) | 13.61 | 10.33 | 25.87 | (1.25) | 0.05 |
| | Diluted (₹) | (0.53) | 13.61 | 10.33 | 25.87 | (1.25) | 0.05 |
| | PART II | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares (₹ 1 each) | 73230083 | 73230083 | 73355083 | 73230083 | 73355083 | 73230083 |
| | - Percentage of shareholding | 45.98 | 45.98 | 46.05 | 45.98 | 46.05 | 45.98 |
| 2 | Promoters and promoter group shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - Number of shares (₹ 1 each) | 13637000 | 10715000 | - | 13637000 | - | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 15.85 | 12.45 | - | 15.85 | - | - |
| | - Percentage of shares (as a % of the total share capital of the Company) | 8.56 | 6.72 | - | 8.56 | - | - |
| | b) Non-Encumbered | | | | | | |
| | - Number of shares (₹ 1 each) | 72414056 | 75336056 | 85926056 | 72414056 | 85926056 | 86051056 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 84.15 | 87.55 | 100.00 | 84.15 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 45.46 | 47.30 | 53.95 | 45.46 | 53.95 | 54.02 |
| B | Investor Complaints | | | | | | |
| | Pending at the beginning of the quarter | | Nil | | | | |
| | Received during the quarter | | 8 | | | | |
| | Disposed off during the quarter | | 8 | | | | |
| | Remaining unresolved at the end of the quarter | | Nil | | | | |



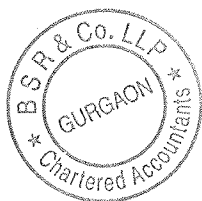
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Jubilant Life Sciences Limited

Note 1: Unaudited Standalone Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31 December 2014

| Sr. No. | Particulars | ₹ In Lacs | | | | | |
|----------|--|---------------|---------------|---------------|-------------------|----------------|---------------|
| | | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 31 December | 30 September | 31 December | 31 December | 31 December | 31 March |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | 2014 | 2014 | 2013 | 2014 | 2013 | 2014 | |
| 1 | Segment revenue | | | | | | |
| | a. Pharmaceuticals* | 444 | 219 | 20212 | 20863 | 60872 | 81107 |
| | b. Life Sciences Ingredients | 71038 | 69879 | 74952 | 224433 | 209585 | 286529 |
| | Total | 71482 | 70098 | 95164 | 245296 | 270457 | 367636 |
| | Less : Inter segment revenue | - | - | 93 | 92 | 263 | 357 |
| | Net Sales/Income from operations | 71482 | 70098 | 95071 | 245204 | 270194 | 367279 |
| | a. Pharmaceuticals* | 444 | 219 | 20212 | 20863 | 60872 | 81107 |
| | b. Life Sciences Ingredients | 71038 | 69879 | 74859 | 224341 | 209322 | 286172 |
| | Total | 71482 | 70098 | 95071 | 245204 | 270194 | 367279 |
| 2 | Segment results (profit(+)/loss(-) before tax and interest from each segment) | | | | | | |
| | a. Pharmaceuticals* | (824) | (789) | 5704 | (38) | 15850 | 18535 |
| | b. Life Sciences Ingredients | 3734 | 4563 | 8808 | 18557 | 24660 | 31191 |
| | Total | 2910 | 3774 | 14512 | 18519 | 40510 | 49726 |
| | Less : i. Interest (Finance costs) | 5551 | 6120 | 7359 | 17985 | 21376 | 27759 |
| | ii. Other un-allocable expenditure (including exceptional items) | 866 | 1343 | 1288 | 5928 | 33028 | 31771 |
| | iii. Un-allocable income (including exceptional items) | (2479) | (32361) | (670) | (52115) | (2177) | (2988) |
| | Total Profit/(Loss) before tax | (1028) | 28672 | 6535 | 46721 | (11717) | (6816) |
| 3 | Capital Employed (Segment assets less Segment liabilities) | | | | | | |
| | a. Pharmaceuticals* | (63) | (153) | 111586 | (63) | 111586 | 109067 |
| | b. Life Sciences Ingredients | 165065 | 187866 | 182558 | 165065 | 182558 | 163023 |
| | Total capital employed in segments | 165002 | 187713 | 294144 | 165002 | 294144 | 272090 |
| | Add: Un-allocable corporate assets less liabilities | 269321 | 273136 | 228998 | 269321 | 228998 | 249922 |
| | Total capital employed | 434323 | 460849 | 523142 | 434323 | 523142 | 522012 |

* Refer note 2



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2. As reported earlier, the Pharma consolidation under the wholly owned subsidiary Jubilant Pharma Limited, Singapore (JPL) has been completed in previous quarters. Under Pharma consolidation, the Company's Active Pharmaceutical Ingredients, Dosage Forms business and shares held by the Company in Jubilant Pharma Holdings Inc, USA and Jubilant Pharma NV, Belgium have been transferred to Jubilant Generics Limited (JGL), a wholly owned subsidiary of JPL, and profit on sale of such businesses amounting to ₹ 27543 lacs and profit on sale of such shares amounting to ₹ 16508 lacs was classified under exceptional items in previous quarters.

The Active Pharmaceutical Ingredients and Dosage Forms business of the Company have been treated as discontinuing operations till the period up to 30 June 2014 in the financial results. The required relevant information for these discontinued operations for all periods presented is as below:

| Particulars | (₹ in Lacs) | | | | | |
|-------------------|---------------|--------------|-------------|-------------------|-------------|-------------|
| | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | 31 December | 30 September | 31 December | 31 December | 31 December | 31 March |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| 2014 | 2014 | 2013 | 2014 | 2013 | 2014 | |
| Total revenue | - | - | 20120 | 20071 | 60527 | 80821 |
| Total expenditure | - | - | 15885 | 19134 | 51293 | 69869 |
| Profit before tax | - | - | 4235 | 937 | 9234 | 10952 |
| Tax expense | - | - | 608 | 229 | 1326 | 1573 |
| Profit after tax | - | - | 3627 | 708 | 7908 | 9379 |
| Total Assets | | | | | | 119613 |
| Total Liabilities | | | | | | 14786 |
| Net Assets | | | | | | 104827 |

3. Pursuant to the Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rates on fixed assets as per the useful life specified in Part 'C' of Schedule II of the Act. As a result of this change, the depreciation charge for the quarters ended 31 December 2014, 30 September 2014 and nine months ended 31 December 2014 is lower by ₹ 672 lacs, ₹ 825 lacs and ₹ 1863 lacs respectively. Further, based on the transitional provision provided in Note 7(b) of the Schedule II, an amount of ₹ 1015 lacs (after adjustment for related tax impact) has been debited to opening balance of retained earnings in respect of the fixed assets where life has expired as per the said Schedule as on 31 March 2014.

4. Finance costs include exchange difference arising from foreign currency short-term borrowings regarded as an adjustment to interest costs as per Accounting Standard (AS) 16 "Borrowing Costs", and is gross of credit on the swap contracts as under:

| Particulars | (₹ in Lacs) | | | | | |
|--|---------------|--------------|-------------|-------------------|-------------|------------|
| | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | 31 December | 30 September | 31 December | 31 December | 31 December | 31 March |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 2014 | 2014 | 2013 | 2014 | 2013 | 2014 | |
| Finance costs net of credit on swap contracts | 4526 | 3951 | 5332 | 13343 | 16154 | 21517 |
| Add: foreign exchange differences and credit on swap contracts | 1025 | 2169 | 2027 | 4642 | 5222 | 6242 |
| Gross finance costs | 5551 | 6120 | 7359 | 17985 | 21376 | 27759 |

5. Exceptional items for each period presented include:

i) Amortization of debit balance in Foreign Currency Monetary Items Translation Difference Account (FCMITDA) of ₹ 714 lacs, ₹ 778 lacs, ₹ 2540 lacs; ₹ 3927 lacs, ₹ 8965 lacs and ₹ 10002 lacs for the quarters ended 31 December 2014, 30 September 2014, 31 December 2013; nine months ended 31 December 2014, 31 December 2013 and year ended 31 March 2014; respectively, representing exchange difference on long-term foreign currency monetary liabilities which has been used for the purpose other than acquiring fixed assets.

ii) The remaining amount of exceptional items, other than profit on sale of businesses/ investments as mentioned in note 2, for all periods presented primarily represents foreign exchange difference for the period (excluding portion included in finance costs) and mark to market gain/ loss (net of related contractual recoveries) in respect of forward contracts, currency and interest rate swap contracts.

6. Previous period figures have been reclassified to conform to the current period's classification. Further, the figures for the current period are not comparable to the previous periods due to transfer of certain businesses as explained in note 2.

7. The above unaudited 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 3 February 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.jubl.com.

For Jubilant Life Sciences Limited



Shyam S Bhartia

Chairman & Managing Director

Place : Noida

Date : 3 February 2015

