

Jubilant Life Sciences Limited

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

CIN:L24116UP1978PLC004624

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Statement of Audited Standalone Results for the Quarter and Year ended 31 March 2015

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2015	2014	2014	2015	2014
	<b>PART I</b>					
1	<b>Income from operations</b>					
	(a) Net sales/Income from operations (Net of excise duty)	71563	70303	95992	314062	362751
	(b) Other operating income	863	1179	1093	3568	4528
	<b>Total income from operations (net)</b>	<b>72426</b>	<b>71482</b>	<b>97085</b>	<b>317630</b>	<b>367279</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	32846	40582	47410	166320	183305
	b) Purchase of stock-in-trade	7126	3641	4331	19805	17402
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	5251	479	3864	7389	(2121)
	d) Power and fuel expense	7607	8093	8705	32883	36017
	e) Employee benefits expense	5755	5099	7968	24083	29823
	f) Depreciation and amortization expense (Refer note 5 below)	2268	2274	4420	10741	17529
	g) Other expenses	9146	8890	13108	39533	44683
	<b>Total expenses</b>	<b>69999</b>	<b>69058</b>	<b>89806</b>	<b>300754</b>	<b>326638</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)</b>	<b>2427</b>	<b>2424</b>	<b>7279</b>	<b>16876</b>	<b>40641</b>
4	Other income	2260	2637	811	10642	2988
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>4687</b>	<b>5061</b>	<b>8090</b>	<b>27518</b>	<b>43629</b>
6	Finance costs (Refer note 6 below)	4725	5551	6383	22710	27759
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>(38)</b>	<b>(490)</b>	<b>1707</b>	<b>4808</b>	<b>15870</b>
8	Exceptional Items (Refer note 4 and 7 below)	22053	538	(3194)	(19822)	22686
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(22091)</b>	<b>(1028)</b>	<b>4901</b>	<b>24630</b>	<b>(6816)</b>
10	Tax expense (Net)	(1402)	(180)	2825	4119	(6898)
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(20689)</b>	<b>(848)</b>	<b>2076</b>	<b>20511</b>	<b>82</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(20689)</b>	<b>(848)</b>	<b>2076</b>	<b>20511</b>	<b>82</b>
14	Paid-up equity share capital (Face value per share ₹ 1)	1593	1593	1593	1593	1593
15	Reserves (excluding revaluation reserve)				192903	171731
16	Earnings per share of ₹ 1 each before and after extraordinary items (Not annualized)					
	Basic (₹)	(12.99)	(0.53)	1.30	12.88	0.05
	Diluted (₹)	(12.99)	(0.53)	1.30	12.88	0.05
	<b>PART II</b>					
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public shareholding</b>					
	- Number of shares (₹ 1 each)	73230083	73230083	73230083	73230083	73230083
	- Percentage of shareholding	45.98	45.98	45.98	45.98	45.98
2	<b>Promoters and promoter group shareholding</b>					
	<b>a) Pledged/Encumbered</b>					
	- Number of shares (₹ 1 each)	11137000	13637000	-	11137000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.94	15.85	-	12.94	-
	- Percentage of shares (as a % of the total share capital of the Company)	6.99	8.56	-	6.99	-
	<b>b) Non-Encumbered</b>					
	- Number of shares (₹ 1 each)	74914056	72414056	86051056	74914056	86051056
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.06	84.15	100.00	87.06	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	47.03	45.46	54.02	47.03	54.02
B	<b>Investor Complaints</b>					
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			2		
	Disposed off during the quarter			2		
	Remaining unresolved at the end of the quarter			Nil		



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## Jubilant Life Sciences Limited

Note 1: Audited Standalone Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31 March 2015

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2015	2014	2014	2015	2014
1	Segment revenue					
	a. Pharmaceuticals*	108	444	20235	20971	81107
	b. Life Sciences Ingredients	72318	71038	76944	296751	286529
	<b>Total</b>	<b>72426</b>	<b>71482</b>	<b>97179</b>	<b>317722</b>	<b>367636</b>
	Less: Inter segment revenue	-	-	94	92	357
	<b>Net Sales/Income from operations</b>	<b>72426</b>	<b>71482</b>	<b>97085</b>	<b>317630</b>	<b>367279</b>
	a. Pharmaceuticals*	108	444	20235	20971	81107
	b. Life Sciences Ingredients	72318	71038	76850	296659	286172
	<b>Total</b>	<b>72426</b>	<b>71482</b>	<b>97085</b>	<b>317630</b>	<b>367279</b>
2	Segment results (profit+)/loss(-) before tax, exceptional items and Interest from each segment)					
	a. Pharmaceuticals*	(937)	(824)	2685	(975)	18535
	b. Life Sciences Ingredients	4411	3734	6531	22968	31191
	<b>Total</b>	<b>3474</b>	<b>2910</b>	<b>9216</b>	<b>21993</b>	<b>49726</b>
	Less: i. Interest (Finance costs)	4725	5551	6383	22710	27759
	ii. Exceptional items and un-allocable expenditure	22865	866	(1257)	28793	31771
	iii. Exceptional items and un-allocable income	(2025)	(2479)	(811)	(54140)	(2988)
	<b>Total Profit/(Loss) before tax</b>	<b>(22091)</b>	<b>(1028)</b>	<b>4901</b>	<b>24630</b>	<b>(6816)</b>
3	Capital Employed (Segment assets less Segment liabilities)					
	a. Pharmaceuticals*	(425)	(63)	109067	(425)	109067
	b. Life Sciences Ingredients	155588	165065	163023	155588	163023
	<b>Total capital employed in segments</b>	<b>155163</b>	<b>165002</b>	<b>272090</b>	<b>155163</b>	<b>272090</b>
	Add: Un-allocable corporate assets less liabilities (excluding deferred tax liabilities)	282464	269321	249922	282464	249922
	<b>Total capital employed</b>	<b>437627</b>	<b>434323</b>	<b>522012</b>	<b>437627</b>	<b>522012</b>

\* Refer note 4



**Jubilant Life Sciences Limited**

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**Note 2: Statement of Standalone Assets And Liabilities**

(₹ in Lacs)

Particulars	As at	As at
	31 March	31 March
	(Audited)	(Audited)
	2015	2014
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
a) Share capital	1593	1545
b) Reserves and surplus (Refer note 5 below)	192903	171731
c) Money received against share warrants	-	-
<b>Sub-total- Shareholders' funds</b>	194496	173276
<b>Share application money pending allotment</b>	-	-
<b>Minority interest</b>	-	-
<b>Non-current liabilities</b>		
a) Long-term borrowings	173907	114105
b) Deferred tax liabilities (Net)	15197	17342
c) Other long term liabilities	-	1041
d) Long-term provisions	4385	21041
<b>Sub-total- Non-current liabilities</b>	193489	153529
<b>Current liabilities</b>		
a) Short-term borrowings	34043	109712
b) Trade payables	49843	59924
c) Other current liabilities	39717	146825
d) Short-term provisions	7167	21786
<b>Sub-total- Current liabilities</b>	130770	338247
<b>TOTAL EQUITY AND LIABILITIES</b>	518755	665052
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Fixed assets	146594	239308
b) Goodwill on consolidation	-	-
c) Non-current investments	176626	200569
d) Deferred tax assets (Net)	-	-
e) Long-term loans and advances	30067	30223
f) Other non-current assets	45	50
<b>Sub-total- Non-current assets</b>	353332	470150
<b>Current assets</b>		
a) Current investments	-	37
b) Inventories	51586	73352
c) Trade receivables	31877	52960
d) Cash and bank balances	13673	17871
e) Short-term loans and advances	67695	50508
f) Other current assets	592	174
<b>Sub-total- Current assets</b>	165423	194902
<b>TOTAL ASSETS</b>	518755	665052



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3. The Board has recommended a dividend of ₹ 3 per equity share of ₹ 1 fully paid up amounting to ₹ 5751 lacs (including dividend distribution tax), subject to approval in the Annual General Meeting.

4. 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 respective 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	Quarter Ended			Year Ended	
	31 March	31 December	31 March	31 March	31 March
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	2015	2014	2014	2015	2014
Total revenue	-	-	20294	20071	80821
Total expenditure	-	-	18576	19134	69869
Profit before tax	-	-	1718	937	10952
Tax expense	-	-	247	229	1573
Profit after tax	-	-	1471	708	9379
Total assets	-	-	119613	-	119613
Total liabilities	-	-	14786	-	14786
Net assets	-	-	104827	-	104827

5. 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 March 2015, 31 December 2014 and year ended 31 March 2015 is lower by ₹ 572 lacs, ₹ 672 lacs and ₹ 2435 lacs respectively. Further, based on the transitional provision provided in Note 7(b) of the Schedule II, an amount of ₹ 854 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.

6. 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	Quarter Ended			Year Ended	
	31 March	31 December	31 March	31 March	31 March
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	2015	2014	2014	2015	2014
Finance costs net of credit on swap contracts	4105	4526	5363	17448	21517
Add: foreign exchange differences and credit on swap contracts	620	1025	1020	5262	6242
Gross finance costs	4725	5551	6383	22710	27759

7. Exceptional items for each period presented include:

i) Amortization of debit balance in Foreign Currency Monetary Items Translation Difference Account (FCMITDA) of ₹ 548 lacs, ₹ 714 lacs, ₹ 1037 lacs; ₹ 4475 lacs and ₹ 10002 lacs for the quarters ended 31 March 2015, 31 December 2014, 31 March 2014; year ended 31 March 2015 and 31 March 2014; respectively, representing exchange difference on long-term foreign currency monetary liabilities which have been used for the purpose other than acquiring fixed assets.

ii) ₹ 18662 lacs representing write off of a loan (including interest accrued thereon) given to a subsidiary recognised during the quarter and year ended 31 March 2015.

iii) ₹ 5520 lacs representing write off of net book value (adjusted for net realisable value) in respect of idle assets on usability assessment recognised during the quarter and year ended 31 March 2015.

iv) The remaining amount of exceptional items, other than profit on sale of businesses/ investments as mentioned in note 4, 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.

8. 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 4.

9. The figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

10. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 May 2015. The 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



Hari S. Bhartia

Co-Chairman and Managing Director

Place : Noida

Date : 12 May 2015

