



Jubilant Organosys Ltd.

Regd.Off: Bhartiagram, Gajraula, Distt. Jyotiba Phoolay Nagar - 244 223 (U.P.)

37%
Net Sales Up

93%
International Sales Up

92%
Profit before Tax Up

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2004

(Rs. in Million)

CONSOLIDATED					Particulars	JUBILANT ORGANOSYS LTD.				
Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)		Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)
2004	2003	2004	2003	2004		2004	2003	2004	2003	2004
2749	2461	8348	7063	9472	Domestic sales & services	2749	2461	8348	7063	9472
1120	583	2967	1535	2287	Exports sales	950	616	2520	1575	2285
3869	3044	11315	8598	11759	Gross sales	3699	3077	10868	8638	11757
(745)	(544)	(2061)	(1778)	(2303)	Less: - Inter divisional transfer	(745)	(544)	(2061)	(1778)	(2303)
(250)	(233)	(810)	(642)	(869)	- Excise duty	(250)	(233)	(810)	(642)	(869)
2874	2267	8444	6178	8587	Net sales	2704	2300	7997	6218	8585
17	42	56	68	99	Other income	12	42	32	68	99
2891	2309	8500	6246	8686	Total income	2716	2342	8029	6286	8684
2374	1864	6781	5073	7036	Total expenditure	2238	1891	6494	5107	7026
					a) (Increase)/Decrease in stock of manufactured goods	(104)	54	(306)	76	57
(84)	22	(430)	28	34	b) Cost of trading goods sold	46	97	219	178	229
69	97	253	178	229	c) Raw & process materials consumed	1372	862	3557	2436	3367
1376	862	3599	2436	3367	d) Stores, spares, chemicals, catalyst & packing material consumed	303	200	867	570	814
305	200	886	570	814	e) Manufacturing expenses					
261	230	781	686	907	- Cost of power & fuel	261	230	781	686	907
87	69	310	192	259	- Other manufacturing expenses	73	69	228	192	259
193	157	592	426	601	f) Staff cost	156	155	500	421	587
167	227	790	557	825	g) Selling, general & admin. expenses	131	224	648	548	806
517	445	1719	1173	1650	Operating profit before interest and depreciation	478	451	1535	1179	1658
49	82	172	281	358	Interest (Net)	48	82	169	281	357
468	363	1547	892	1292	Operating profit before depreciation	430	369	1366	898	1301
96	80	287	237	326	Depreciation	87	80	258	237	322
372	283	1260	655	966	Profit before tax	343	289	1108	661	979
94	52	390	115	179	Provision for tax (including Deferred Tax)	91	52	335	115	177
278	231	870	540	787	Net profit after tax	252	237	773	546	802
-	7	-	7	9	Share of Loss of Associate Company	-	-	-	-	-
9	-	21	-	(4)	Minority Interest	-	-	-	-	-
269	224	849	533	782	Net profit after share of loss of Associate Company and Minority Interest	252	237	773	546	802
129.4	73.3	129.4	73.3	117.3	Paid-up share capital (Face value of the share is Rs.5/-)	129.4	73.3	129.4	73.3	117.3
				1944	Reserves (excluding revaluation reserve)					1959
11.42	9.55	36.04	22.72	33.35	Basic (Rs.)	10.70	10.10	32.81	23.27	34.18
10.90	9.55	34.20	22.72	33.35	Diluted (Rs.)	10.23	10.10	31.18	23.27	34.18
11057207	5219638	11057207	5219638	8325167	Aggregate of non-promoter shareholding	11057207	5219638	11057207	5219638	8325167
42.72	35.60	42.72	35.60	35.48	- Number of shares	42.72	35.60	42.72	35.60	35.48
					- Percentage of shareholding					

Notes:

1. Paid-up Share Capital increased by Rs.12.12 Million and Securities Premium by Rs.1987.90 Million consequent to allotment of 24,24,273 equity shares of Rs.5 each at a price of Rs.825 per share on a preferential basis to Citicorp International Finance Corporation and HPC (Mauritius) Limited in December 2004. The proceeds will be used for implementing expansion plans, acquisitions and other corporate initiatives.
2. The Company has issued 1.5% Foreign Currency Convertible Bonds(FCCB) of US \$ 35 Million in May 2004 with an option to convert into GDS or Shares at a price of Rs.818.23 per share during 5 years. The diluted earnings are calculated considering full conversion. However, the conversion of Bonds as on date is Nil.
3. The Company issued Bonus Shares in the ratio of 3:5 in March 2004 and accordingly the figures of Basic and Diluted EPS for the corresponding previous quarter/period have been recomputed, taking into account the effect of said issue of shares, in line with the requirement of AS -20.
4. Consolidated results for the quarter/period ended 31st December 2004, include results for subsidiary companies, namely, Jubilant Pharma N.V., PSI N.V., PSI Supply N.V., Jubilant Organosys (USA) Inc., Jubilant Organosys (Shanghai) Ltd., Jubilant Biosys Ltd., Jubilant Chemsys Ltd. and Jubilant Clinsys Ltd. The results of the corresponding previous quarter/period include results of the subsidiary company namely

Place : Noida
Dated : 29th January, 2005

visit us at www.jubl.com

(Rs. in Million)

Segment Wise Revenue, Results & Capital Employed (Under Clause 41 of the Listing Agreement)										
CONSOLIDATED					Particulars	JUBILANT ORGANOSYS LTD.				
Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)		Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)
2004	2003	2004	2003	2004		2004	2003	2004	2003	2004
					Segment revenue					
1295	1084	4116	2922	4119	a. Pharmaceuticals & Life Science Chemicals	1125	1117	3669	2962	4117
490	462	1417	1350	1804	b. Performance Chemicals	490	462	1417	1350	1804
2084	1498	5782	4326	5836	c. Industrial Chemicals	2084	1498	5782	4326	5836
3869	3044	11315	8598	11759	Gross sales	3699	3077	10868	8638	11757
745	544	2061	1778	2303	Less : Inter/Intra segment revenue	745	544	2061	1778	2303
250	233	810	642	869	Less : Excise Duty	250	233	810	642	869
2874	2267	8444	6178	8587	Net sales	2704	2300	7997	6218	8585
					Segment results [profit(+)/loss(-) before tax and interest from each segment]					
1091	825	3412	2223	3210	a. Pharmaceuticals & Life Science Chemicals	921	858	2965	2263	3209
426	404	1240	1179	1578	b. Performance Chemicals	426	404	1240	1179	1578
1357	1038	3792	2776	3799	c. Industrial Chemicals	1357	1038	3792	2776	3799
2874	2267	8444	6178	8587	Total	2704	2300	7997	6218	8585
244	223	815	567	841	a. Pharmaceuticals & Life Science Chemicals	214	229	660	573	854
6	15	24	56	38	b. Performance Chemicals	6	15	24	56	38
177	150	703	404	609	c. Industrial Chemicals	177	150	703	404	609
427	388	1542	1027	1488	Total	397	394	1387	1033	1501
49	82	172	281	358	Less : i. Interest	48	82	169	281	357
6	23	110	91	164	ii. Other un-allocable expenditure (net of un-allocable income)	6	23	110	91	164
372	283	1260	655	966	Total profit before tax	343	289	1108	661	979
					Capital Employed (Segment assets less Segment liabilities)					
5811	3059	5811	3059	3418	a. Pharmaceuticals & Life Science Chemicals	4481	3066	4481	3066	3392
534	573	534	573	519	b. Performance Chemicals	534	573	534	573	519
2864	2619	2864	2619	2687	c. Industrial Chemicals	2864	2619	2864	2619	2687
9209	6251	9209	6251	6624	Total Capital employed in segments	7879	6258	7879	6258	6598
1199	402	1199	402	465	Add: Un-allocable corporate assets less liabilities	2221	403	2221	403	467
10408	6653	10408	6653	7089	Total capital employed in the company	10100	6661	10100	6661	7065

Jubilant Organosys (USA) Inc., and associate company Jubilant Biosys Ltd. The previous year figures include results in respect of its subsidiaries namely Jubilant Organosys (USA) Inc. and Jubilant Biosys Ltd.

5. Segment revenue, results and capital employed include the respective amounts identifiable to each of the segments and allocated on reasonable basis. Other unallocable expenditure includes expenses incurred on common services provided to the segments which are not directly allocable.
6. Information on investors complaints for the quarter (Nos.): Opening Balance – 6, New – 148, Disposals – 150, Closing Balance – 4 (since resolved).
7. The Limited Review of above unaudited financial results as required in clause 41 of listing agreement has been carried out by the Statutory Auditors.
8. Figures for previous period / year have been regrouped / reclassified / restated, wherever necessary.
9. The above Financial Results were taken on record by the Board of Directors at their meeting held on 29th January, 2005.

For Jubilant Organosys Ltd.

Shyam S Bhartia
Chairman & Managing Director