



Jubilant Organosys Ltd.

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

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2005

(Rs. in Million)

CONSOLIDATED					Particulars	JUBILANT ORGANOSYS LTD.				
Quarter Ended December 31 (Unaudited)	Nine Months Ended December 31 (Unaudited)	Year Ended March 31 (Audited)								
2005	2004	2005	2004	2005		2004	2005	2004	2005	
2805	2004	7765	6287	8536	Domestic sales & services	2805	2004	7765	6287	8536
1732	1120	3942	2967	4201	International sales	1291	950	3293	2520	3644
4537	3124	11707	9254	12737	Gross sales	4096	2954	11058	8807	12180
(303)	(234)	(891)	(766)	(1034)	Less: Excise Duty on Sales	(303)	(234)	(891)	(766)	(1034)
4234	2890	10816	8488	11703	Net sales	3793	2720	10167	8041	11146
36	17	101	56	166	Other income	35	12	89	32	139
4270	2907	10917	8544	11869	Total income	3828	2732	10256	8073	11285
3588	2390	9339	6825	9627	Total expenditure	3145	2254	8646	6538	9221
(34)	(84)	(121)	(430)	(388)	a) (Increase)/Decrease in stock of manufactured goods	(35)	(104)	(24)	(306)	(249)
265	46	382	222	260	b) Cost of trading goods sold	255	46	371	219	252
1835	1536	5250	4041	5701	c) Raw & process materials consumed & packing material consumed	1797	1528	5176	3999	5643
194	149	536	444	607	d) Stores, spares, chemicals, catalyst	182	147	507	425	579
299	261	897	781	1023	e) Manufacturing expenses	299	261	897	781	1023
143	89	356	314	382	- Cost of power & fuel	122	89	310	272	350
443	193	879	592	807	- Other manufacturing expenses	220	156	557	500	671
443	200	1160	861	1235	f) Staff cost	305	131	852	648	952
682	517	1578	1719	2242	g) Selling, general & admin. expenses	682	478	1610	1535	2064
54	49	143	172	220	Interest (Net)	42	48	128	169	213
628	468	1435	1547	2022	Operating profit before depreciation and depreciation	641	430	1482	1366	1851
129	96	358	287	381	Depreciation	111	87	314	258	348
499	372	1077	1260	1641	Profit before tax	530	343	1168	1108	1503
121	94	256	390	431	Provision for tax (Including Deferred Tax & Fringe Benefit Tax and net of reversals)	121	91	254	335	370
378	278	821	870	1210	Net profit after tax	409	252	914	773	1133
12	9	6	21	18	Minority Interest	-	-	-	-	-
366	269	815	849	1192	Net profit after Minority Interest	409	252	914	773	1133
140.3	129.4	140.3	129.4	129.6	Paid-up share capital (Face value of the share is Rs.5/-)	140.3	129.4	140.3	129.4	129.6
				4887	Reserves (excluding revaluation reserve)					4803
13.52	11.42	30.15	36.04	49.39	Earnings per share (Not annualized)	15.11	10.70	33.81	32.81	46.94
12.36	10.90	27.27	34.20	46.77	Basic (Rs.)	13.79	10.23	30.55	31.18	44.49
					Diluted (Rs.)					
13224505	11057207	13224505	11057207	11084586	Aggregate of non-promoter shareholding	13224505	11057207	13224505	11057207	11084586
47.14	42.72	47.14	42.72	42.78	- Number of shares	47.14	42.72	47.14	42.72	42.78
					- Percentage of shareholding					

Notes:

- The Company has issued 1.5% Foreign Currency Convertible Bonds (FCCB 2004) amounting to US \$ 35 million in May 2004. During the quarter, US \$ 3.25 million worth of Bonds had been converted into Equity. Accordingly, Paid-up Share Capital increased by Rs.0.89 million and Securities Premium by Rs.144.73 million consequent to allotment of 177,964 equity shares of Rs.5 each at a price of Rs.818.23 per share on this conversion.
- The Company had issued Zero Coupon Foreign Currency Convertible Bonds (FCCB 2005) amounting to US\$ 75 million in May 2005. Out of this US \$ 75 million, US \$ 20 million has been kept in deposit in overseas bank account and the balance has been utilized for capital expenditure & acquisitions.
- As on date US \$ 9.5 million is outstanding in FCCB 2004 and US \$ 75 million outstanding in FCCB 2005.
- During the Quarter, the Company and its wholly owned subsidiary Jubilant Pharma Pte Limited, Singapore has invested US \$ 2 million in Trigen Laboratories Inc. (formerly Trinity Laboratories Inc.) as per the Share Purchase Agreement and increased its equity interest from 64% to 66.6%.
- On 4th October 2005, the Company through its wholly owned subsidiary, Clinsys Holdings Inc., acquired 100% stake in Clinsys Inc. (formerly Target Research Associates Inc.) in USA, a full service clinical research organization, for a payment of US \$ 33.50 million which is subject to adjustment in case of change in net working capital from zero. The net working capital is currently assessed at US \$ 1.07 million. Clinsys Holdings Inc. raised a debt of US \$ 20 million and the Company has infused equity of US \$ 15.5 million in Clinsys Holding Inc. to fund the acquisitions.
- During the quarter, the Company made further Investment of US \$ 0.35 million in the Equity of wholly owned Subsidiary - Jubilant Organosys. (USA) Inc.

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)								
2005	2004	2005	2004	2005		2004	2005	2004	2005	
1913	1142	4830	3581	5020	Segment revenue					
2090	1582	5205	4416	5996	a. Pharmaceuticals & Life Science Chemicals	1472	972	4181	3134	4463
553	490	1720	1417	1902	b. Industrial Chemicals	2090	1582	5205	4416	5996
					c. Performance Chemicals	553	490	1720	1417	1902
4556	3214	11755	9414	12918	Gross sales	4115	3044	11106	8967	12361
19	90	48	160	181	Less : Inter segment revenue	19	90	48	160	181
303	234	891	766	1034	Less : Excise Duty on sales	303	234	891	766	1034
4234	2890	10816	8488	11703	Net sales	3793	2720	10167	8041	11146
1854	1102	4645	3442	4841	a. Pharmaceuticals & Life Science Chemicals	1413	932	3996	2995	4284
1895	1355	4666	3803	5194	b. Industrial Chemicals	1895	1355	4666	3803	5194
485	433	1505	1243	1668	c. Performance Chemicals	485	433	1505	1243	1668
4234	2890	10816	8488	11703	Total	3793	2720	10167	8041	11146
					Segment results profit(+) / loss(-) before tax and interest from each segment					
342	244	842	815	1110	a. Pharmaceuticals & Life Science Chemicals	361	214	918	660	965
215	177	384	703	830	b. Industrial Chemicals	215	177	384	703	830
27	6	86	24	25	c. Performance Chemicals	27	6	86	24	25
584	427	1312	1542	1965	Total	603	397	1388	1387	1820
54	49	143	172	220	Less : i. Interest	42	48	128	169	213
31	6	92	110	104	ii. Other un-allocable expenditure (net of un-allocable income)	31	6	92	110	104
499	372	1077	1260	1641	Total profit before tax	530	343	1168	1108	1503
					Capital Employed (Segment assets less Segment liabilities)					
10344	5811	10344	5811	6536	a. Pharmaceuticals & Life Science Chemicals	6702	4481	6702	4481	5275
3423	2864	3423	2864	2623	b. Industrial Chemicals	3423	2864	3423	2864	2623
512	534	512	534	533	c. Performance Chemicals	512	534	512	534	533
14279	9209	14279	9209	9692	Total Capital employed in segments	10637	7879	10637	7879	8431
1314	1199	1314	1199	(20)	Add: Un-allocable corporate assets less liabilities	3842	2221	3842	2221	1045
15593	10408	15593	10408	9672	Total capital employed in the company	14479	10100	14479	10100	9476

- The Company has granted 594,391 ESOP options as per SEBI guidelines. No options have been exercised till date since the first vesting will be in Sept 2006.
- Miscellaneous Income includes profit on sale of land of Rs.11.30 million.
- Consolidated results include results for subsidiary companies, namely, Jubilant Pharma N.V., Pharmaceutical Services Incorporated N.V., PSI Supply N.V., Jubilant Pharma Pte Limited, Clinsys Holdings Inc., Clinsys Inc., Trigen Laboratories Inc., Jubilant Pharmaceuticals Inc., Jubilant Organosys (USA) Inc., Jubilant Organosys (Shanghai) Ltd., Jubilant Biosys Ltd., Jubilant Chemsys Ltd. and Jubilant Clinsys Ltd.
- 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 on an appropriate basis.
- Information on investors complaints for the quarter (Nos.): Opening Balance – Nil, New – 100, Disposals – 100, Closing Balance – Nil.
- The Limited Review of above unaudited financial results as required in clause 41 of Listing Agreement has been carried out by the Statutory Auditors.
- Figures for previous period / year have been regrouped / reclassified / restated, wherever necessary.
- The above Financial Results were taken on record by the Board of Directors at their meeting held on 14th January, 2006.

For Jubilant Organosys Ltd.

Place : Noida
Dated : 14th January, 2006

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Shyam S Bhartia
Chairman & Managing Director