

# B S R & Co. LLP

Chartered Accountants

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## Review Report to the Board of Directors of Jubilant Life Sciences Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Results (“the financial results”) of Jubilant Life Sciences Limited (“the Company”) for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are the responsibility of the Company’s management and have been approved by the Board of Directors on 18 July 2017. Our responsibility is to issue a report on these financial results based on our review.
2. 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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial results, prepared in accordance with applicable Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For B S R & Co. LLP*

*Chartered Accountants*

ICAI Firm Registration No.: 101248W/W-100022



**Pravin Tulsyan**

*Partner*

Membership No.: 108044

Place: Noida

Date: 18 July 2017

# Jubilant Life Sciences Limited

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

CIN:L24116UP1978PLC004624

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## Statement of Standalone Unaudited Results for the Quarter ended 30 June 2017

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2017	2017	2016	2017
<b>1</b>	<b>Revenue from operations</b>				
	a) Sales/Income from operations (inclusive of excise duty)	70061	74511	60920	257895
	b) Other operating income	966	1482	944	4403
	<b>Total revenue from operations</b>	<b>71027</b>	<b>75993</b>	<b>61864</b>	<b>262298</b>
<b>2</b>	Other income	1075	1007	475	5190
<b>3</b>	<b>Total income (1+2)</b>	<b>72102</b>	<b>77000</b>	<b>62339</b>	<b>267488</b>
<b>4</b>	<b>Expenses</b>				
	a) Cost of materials consumed	35197	39138	29291	124434
	b) Purchases of stock-in-trade	2654	2317	1862	11969
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1575	(2055)	(1508)	(5701)
	d) Excise duty on sales	3646	3857	3171	13177
	e) Employee benefits expense	5818	5980	5300	22631
	f) Finance costs	3531	4283	4436	17425
	g) Depreciation and amortization expense	2019	1981	2030	8113
	h) Other expenses:				
	- Power and fuel expense	7044	7460	6425	26818
	- Others	7877	11005	8117	37170
	<b>Total expenses</b>	<b>69361</b>	<b>73966</b>	<b>59124</b>	<b>256036</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>2741</b>	<b>3034</b>	<b>3215</b>	<b>11452</b>
<b>6</b>	Exceptional items	-	-	-	-
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>2741</b>	<b>3034</b>	<b>3215</b>	<b>11452</b>
<b>8</b>	Tax expense	512	451	1117	3533
<b>9</b>	<b>Net Profit/(loss) for the period (7-8)</b>	<b>2229</b>	<b>2583</b>	<b>2098</b>	<b>7919</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>				
	i) a) Items that will not be reclassified to profit or loss	(54)	(72)	(29)	(158)
	b) Income tax relating to items that will not be reclassified to profit or loss	19	37	10	68
	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	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>2194</b>	<b>2548</b>	<b>2079</b>	<b>7829</b>
<b>12</b>	Earnings per share of ₹ 1 each (not annualized)				
	Basic (₹)	1.40	1.62	1.32	4.97
	Diluted (₹)	1.40	1.62	1.32	4.97
<b>13</b>	Paid-up equity share capital (Face value per share ₹ 1)	1593	1593	1593	1593
<b>14</b>	Reserves excluding Revaluation Reserves				202688
	See accompanying notes to the Standalone Unaudited Results				



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## Jubilant Life Sciences Limited

Note 1: Standalone Unaudited Segment wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter ended 30 June 2017

Sr. No.	Particulars	Quarter Ended			(₹ in Lakhs)
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2017	2017	2016	2017
1	<b>Segment revenue</b>				
	a. Pharmaceuticals	417	379	546	1832
	b. Life Sciences Ingredients	70610	75614	61318	260466
	<b>Total</b>	<b>71027</b>	<b>75993</b>	<b>61864</b>	<b>262298</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Total revenue from operations</b>	<b>71027</b>	<b>75993</b>	<b>61864</b>	<b>262298</b>
	a. Pharmaceuticals	417	379	546	1832
	b. Life Sciences Ingredients	70610	75614	61318	260466
	<b>Total</b>	<b>71027</b>	<b>75993</b>	<b>61864</b>	<b>262298</b>
2	<b>Segment results (profit(+)/loss(-) before tax, exceptional items and interest from each segment)</b>				
	a. Pharmaceuticals	(855)	(671)	(454)	(2489)
	b. Life Sciences Ingredients	7642	8996	8960	31465
	<b>Total</b>	<b>6787</b>	<b>8325</b>	<b>8506</b>	<b>28976</b>
	Less : i Interest (Finance costs)	3531	4283	4436	17425
	ii. Exceptional item and un-allocable expenditure (net of un-allocable income)	515	1008	855	99
	<b>Profit before tax</b>	<b>2741</b>	<b>3034</b>	<b>3215</b>	<b>11452</b>
3	<b>Segment assets</b>				
	a. Pharmaceuticals	364	455	677	455
	b. Life Sciences Ingredients	239453	237044	227310	237044
	c. Unallocable corporate assets (excluding deferred tax assets)	198186	200680	203409	200680
	<b>Total Segment assets</b>	<b>438003</b>	<b>438179</b>	<b>431396</b>	<b>438179</b>
4	<b>Segment liabilities</b>				
	a. Pharmaceuticals	796	661	702	661
	b. Life Sciences Ingredients	63477	59489	43461	59489
	c. Unallocable corporate liabilities (excluding borrowings and deferred tax liabilities)	6241	4908	6514	4908
	<b>Total Segment liabilities</b>	<b>70514</b>	<b>65058</b>	<b>50677</b>	<b>65058</b>
5	<b>Capital employed (Segment assets less Segment liabilities)</b>				
	a. Pharmaceuticals	(432)	(206)	(25)	(206)
	b. Life Sciences Ingredients	175976	177555	183849	177555
	c. Unallocable corporate assets less liabilities	191945	195772	196895	195772
	<b>Total Capital employed</b>	<b>367489</b>	<b>373121</b>	<b>380719</b>	<b>373121</b>



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2. The National Company Law Tribunal Allahabad Branch on 7 July 2017 have approved a capital reduction scheme in respect of a Jubilant Clinsys Limited (JCL) an indirect wholly owned subsidiary of the company which would result in realisation of ₹ 2705 lakhs against the investment made by the company in JCL of 62,00,000 8% optionally convertible non-cumulative redeemable preference shares of Rs 10 each and 2,08,50,000 6% optionally convertible non-cumulative redeemable preference shares of ₹ 10 each amounting to ₹ 620 lakhs and ₹ 2085 lakhs respectively.

3. The Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs) aggregating to ₹ 49500 lakhs outstanding as at 30 June 2017 are secured by a first pari-passu charge by way of mortgage on certain Immovable assets and all movable fixed assets, both present and future, of the Company. The asset cover thereof based on agreed methodology exceeds 100% of the outstanding principal amount of the said NCDs.

4. The above standalone unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18 July 2017. The figures for the preceding quarter ended 31 March 2017, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2017 and published year to date unaudited figures upto the end of third quarter of that financial year. Also, the figures upto the end of third quarter of the financial year were only reviewed and not subjected to audit. The review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details on standalone unaudited results, visit Investor Relations section of our website at [www.jubl.com](http://www.jubl.com) and Financial Results at Corporates section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

For Jubilant Life Sciences Limited



Hari S. Bhartia  
Co-Chairman & Managing Director

Place : Noida  
Date : 18 July 2017

