

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results pursuant to Regulation 33 of the Listing Regulations

To
Board of Directors of Jubilant Life Sciences Limited

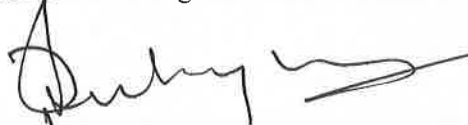
We have reviewed the accompanying statement of standalone unaudited results (“the financial results”) of Jubilant Life Sciences Limited (“the Company”) for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

These financial results are the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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* specified under section 143(10) of the Companies Act, 2013. 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.

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 accounting standards i.e. 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 Listing Regulations 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’s Registration No. 101248W/W100022



Pravin Tulsyan
Partner
Membership No. 108044

Place: Noida
Date: 01 February 2019

Jubilant Life Sciences Limited

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

CIN:L24116UP1978PLC004624

Website: www.jubl.com, Email: investors@jubl.com, Tel: +91-5924-267200, Fax: +91-5924-252352

Statement of Standalone Unaudited Results for the Quarter and Nine Months ended 31 December 2018

(₹ in Lakhs)

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)
		2018	2018	2017	2018	2017	2018
1	Revenue from operations						
	a) Sales/Income from operations (refer note 2 below)	85035	87831	92206	254194	234609	329773
	b) Other operating income	923	896	1177	3155	3249	4528
	Total revenue from operations	85958	88727	93383	257349	237858	334301
2	Other income	496	6380	605	7317	3832	4621
3	Total income (1+2)	86454	95107	93988	264666	241690	338922
4	Expenses						
	a) Cost of materials consumed	52259	40118	45475	144633	117567	164445
	b) Purchases of stock-in-trade	3473	3986	5265	11077	10533	15405
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7554)	583	(3673)	(5890)	(2809)	(1810)
	d) Excise duty on sales	-	-	-	-	3668	3668
	e) Employee benefits expense	6931	6843	6777	20187	19107	26442
	f) Finance costs	3160	3408	3363	9663	10242	13517
	g) Depreciation and amortization expense	2180	2153	2052	6438	6184	8260
	h) Other expenses:						
	- Power and fuel expense	10611	9037	9723	27188	25033	33980
	- Others	10156	10858	10685	31166	27268	38246
	Total expenses	81216	85986	79665	246962	216799	302153
5	Profit before exceptional Items and tax (3-4)	5238	9121	14323	17704	24891	36769
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	5238	9121	14323	17704	24891	36769
8	Tax expense	1568	1160	4535	3685	7186	10425
9	Net Profit for the period (7-8)	3670	7961	9788	14019	17705	26344
10	Other Comprehensive Income (OCI)						
	i) a) Items that will not be reclassified to profit or loss	(59)	(60)	(55)	(178)	(162)	(402)
	b) Income tax relating to items that will not be reclassified to profit or loss	20	21	19	62	56	150
	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	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	3631	7922	9752	13903	17599	26092
12	Earnings per share of ₹ 1 each (not annualized)						
	Basic (₹)	2.30	5.00	6.15	8.80	11.12	16.54
	Diluted (₹)	2.30	5.00	6.15	8.80	11.12	16.54
13	Paid-up equity share capital (Face value per share ₹ 1)	1593	1593	1593	1593	1593	1593
14	Reserves excluding Revaluation Reserves						223345
	See accompanying notes to the Standalone Unaudited Results						



96

Jubilant Life Sciences Limited

Note 1: Standalone Unaudited Segment wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter and Nine Months ended 31 December 2018

(₹ in Lakhs)

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)
		2018	2018	2017	2018	2017	2018
1	Segment revenue						
	a. Life Sciences Ingredients	85327	88097	92953	255487	236516	332511
	b. Others	631	630	430	1862	1342	1790
	Total	85958	88727	93383	257349	237858	334301
	Less : Inter segment revenue	-	-	-	-	-	-
	Total revenue from operations	85958	88727	93383	257349	237858	334301
	a. Life Sciences Ingredients	85327	88097	92953	255487	236516	332511
	b. Others	631	630	430	1862	1342	1790
	Total	85958	88727	93383	257349	237858	334301
2	Segment results (profit(+)/loss(-) before tax, exceptional items and interest from each segment)						
	a. Life Sciences Ingredients	9474	7523	19315	24363	37938	55261
	b. Others	(482)	(482)	(670)	(1175)	(2212)	(2716)
	Total	8992	7141	18645	23188	35726	52515
	Less : Interest (Finance costs)	3160	3408	3363	9683	10242	19517
	ii. Exceptional item and un-allocable expenditure (net of un-allocable income)	594	(5388)	959	(4179)	593	2229
	Profit before tax	5238	9121	14323	17704	24891	36769
3	Segment assets						
	a. Life Sciences Ingredients	287820	282328	268687	287820	268687	271998
	b. Others	705	725	476	705	476	482
	c. Unallocable corporate assets (excluding deferred tax assets)	191612	195676	191187	191612	191187	189974
	Total Segment assets	480137	478729	460350	480137	460350	462454
4	Segment liabilities						
	a. Life Sciences Ingredients	72952	73653	77272	72952	77272	86194
	b. Others	876	923	747	876	747	856
	c. Unallocable corporate liabilities (excluding borrowings and deferred tax liabilities)	9149	12533	8494	9149	8494	6078
	Total Segment liabilities	82977	87109	86513	82977	86513	93128
5	Capital employed (Segment assets less Segment liabilities)						
	a. Life Sciences Ingredients	214868	208675	191415	214868	191415	185804
	b. Others	(171)	(198)	(271)	(171)	(271)	(374)
	c. Unallocable corporate assets less liabilities	182463	183143	182693	182463	182693	183896
	Total Capital employed	397160	391620	373837	397160	373837	369326



26

2. Sales/Income from operations for the nine months ended 31 December 2018 is not comparable with corresponding previous period since the same is net of Goods and Services Tax (GST) whereas excise duty formed part of expenses till 30 June 2017.

3. The Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs) aggregating to ₹ 84500 lakhs outstanding as at 31 December 2018 are secured by a first pari-passu charge created by way of mortgage on certain immovable assets and hypothecation on entire 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. Effective 1 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method which is applied to contracts that were not completed as of 1 April 2018. Accordingly, the comparatives have not been retrospectively adjusted. There is no material effect on adoption of Ind AS 115 on the standalone unaudited results.

5. Previous period figures have been regrouped / reclassified to conform to the current period's classification.

6. The above standalone 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 1 February 2019. 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 Investors section of our website at www.jubl.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

For Jubilant Life Sciences Limited



Hari S. Bhartia
Co-Chairman & Managing Director

Place : Noida

Date : 1 February 2019

