

B S R & Co. LLP

Chartered Accountants

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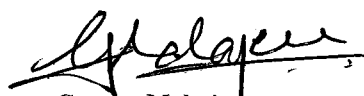
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Limited review report on unaudited quarterly standalone financial results under Regulation 33 of the Listing Regulations

To
Board of Directors of Jubilant Life Sciences Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Jubilant Life Sciences Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Gaurav Mahajan
Partner

Membership No. 507857
UDIN No.: 19507857AAAABC8093

Place: Noida
Date: 26 July 2019

Jubilant Life Sciences Limited

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

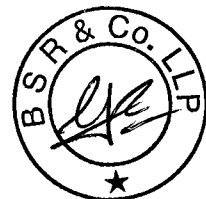
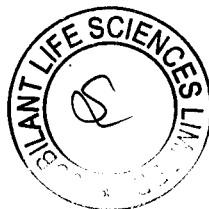
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Statement of Standalone Unaudited Results for the Quarter ended 30 June 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2019	2019	2018	2019
1	Revenue from operations				
	a) Sales/Income from operations	77961	85144	81328	339338
	b) Other operating income	1021	1368	1336	4523
	Total revenue from operations	78982	86512	82664	343861
2	Other income	594	483	441	7800
3	Total income (1+2)	79576	86995	83105	351661
4	Expenses				
	a) Cost of materials consumed	41991	42827	43256	187460
	b) Purchases of stock-in-trade	2734	2070	3618	13147
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1080)	8064	3581	4674
	d) Employee benefits expense	6617	6384	6413	26571
	e) Finance costs	3295	3233	3095	12896
	f) Depreciation and amortization expense	2366	2210	2105	8648
	g) Other expenses:				
	- Power and fuel expense	8628	8640	7540	35828
	- Others	10293	12928	10152	44094
	Total expenses	74844	86356	79760	333318
5	Profit before exceptional items and tax (3-4)	4732	639	3345	18343
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	4732	639	3345	18343
8	Tax expense	1506	(105)	957	3580
9	Net Profit for the period (7-8)	3226	744	2388	14763
10	Other Comprehensive Income (OCI)				
	i) a) Items that will not be reclassified to profit or loss	(47)	62	(59)	(116)
	b) Income tax relating to items that will not be reclassified to profit or loss	16	(3)	21	59
	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)	3195	803	2350	14706
12	Earnings per share of ₹ 1 each (not annualized)				
	Basic (₹)	2.03	0.47	1.50	9.27
	Diluted (₹)	2.03	0.47	1.50	9.27
13	Paid-up equity share capital (Face value per share ₹ 1)	1593	1593	1593	1593
14	Reserves excluding Revaluation Reserve				232438
	See accompanying notes to the Standalone Unaudited Results				



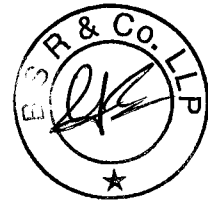
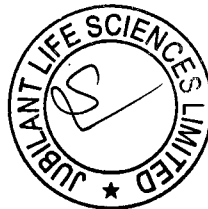
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Jubilant Life Sciences Limited

Note 1: Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		2019	2019	2018	2019
1	Segment revenue				
	a. Life Sciences Ingredients	78214	85899	82063	341386
	b. Others	768	613	601	2475
	Total	78982	86512	82664	343861
	Less : Inter segment revenue	-	-	-	-
	Total revenue from operations	78982	86512	82664	343861
	a. Life Sciences Ingredients	78214	85899	82063	341386
	b. Others	768	613	601	2475
	Total	78982	86512	82664	343861
2	Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment)				
	a. Life Sciences Ingredients	8961	5186	7366	29549
	b. Others	(151)	(192)	(311)	(1367)
	Total	8810	4994	7055	28182
	Less : i. Interest (Finance costs)	3295	3233	3095	12896
	ii. Exceptional item and un-allocable expenditure (net of un-allocable income)	783	1122	615	(3057)
	Profit before tax	4732	639	3345	18343
3	Segment assets				
	a. Life Sciences Ingredients	293780	287642	273002	287642
	b. Others	938	568	584	568
	c. Unallocable corporate assets	199060	198153	191288	198153
	Total Segment assets	493778	486363	464874	486363
4	Segment liabilities				
	a. Life Sciences Ingredients	69675	73305	75410	73305
	b. Others	752	637	956	637
	c. Unallocable corporate liabilities	186126	178390	161219	178390
	Total Segment liabilities	256553	252332	237585	252332



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2. The Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs) aggregating to ₹ 74500 lakhs outstanding as at 30 June 2019 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.

3. On 1 April 2019, the Company has adopted Ind AS 116 "Leases", using the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the standalone financial results for the quarter ended 30 June 2019.

4. 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 26 July 2019. The figures for the preceding quarter ended 31 March 2019, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the published year to date figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

For Jubilant Life Sciences Limited

Place : Noida
Date : 26 July 2019


Hari S. Bhartia
Co-Chairman & Managing Director



