Jubilant Life Sciences Ltd

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

Statement of Consolidated Unaudited Results for the Quarter ended 30th June,2013

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30 (Unaudited) 2013	March 31 (Audited) 2013	June 30 (Unaudited) 2012	March 31 (Audited) 2013
	PART I				
1	**Income from operations**				
	(a) Net sales/Income from operations (Net of excise duty)	**132468**	**138829**	**123589**	**514299**
	(b) Other Operating Income	3294	375	441	1796
	Total income from operations (net)	**135762**	**139204**	**124030**	**516095**
2	**Expenses**				
	a) Cost of materials consumed	49303	49610	43572	180691
	b) Purchase of traded goods	8444	7582	7902	30064
	c) Change in inventories of finished goods, work-in-progress and traded goods	423	1656	(4411)	(5750)
	d) Power & fuel	9172	9252	8872	35855
	e) Employee benefits expenses	25608	24841	23143	96218
	f) Depreciation and amortization expenses	6822	6952	5906	25379
	g) Other expenses	19603	22585	17480	75293
	Total expenses	**119375**	**122478**	**102464**	**437750**
3	**Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)**	**16387**	**16726**	**21566**	**78345**
4	Other Income	522	745	308	1755
5	**Profit/(Loss) from ordinary activities before finance costs & exceptional items(3+4)**	**16909**	**17471**	**21874**	**80100**
6	Finance costs	6264	5907	5934	23016
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)**	**10645**	**11564**	**15940**	**57084**
8	Exceptional items	12231	9722	10530	22970
9	**Profit/(Loss) from ordinary activities before tax (7-8)**	**(1586)**	**1842**	**5410**	**34114**
10	Tax expense (Net)	3143	4285	3887	15236
11	**Net Profit/(Loss) from ordinary activities after tax (9-10)**	**(4729)**	**(2443)**	**1523**	**18878**
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**(4729)**	**(2443)**	**1523**	**18878**
14	Share of Profit/(Loss) of associates	-	-	-	-
15	Minority Interest	533	654	1022	3605
16	**Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates(13-14-15)**	**(5262)**	**(3097)**	**501**	**15273**
17	Paid-up equity share capital (Face value per share ₹ 1)	1593	1593	1593	1593
18	Reserves (excluding revaluation reserve)				247842
19	Earnings per share of ₹ 1 each before and after extraordinary items (Not annualized)				
	Basic (₹)	**(3.30)**	**(1.94)**	**0.31**	**9.59**
	Diluted (₹)	**(3.30)**	**(1.94)**	**0.31**	**9.59**
	PART II				
A	**PARTICULARS OF SHAREHOLDING**				
1	**Public shareholding**				
	- Number of shares (₹ 1 each)	81166083	81166083	81166083	81166083
	- Percentage of shareholding	50.96	50.96	50.96	50.96
2	**Promoters and promoter group Shareholding**				
	a) Pledged/Encumbered				
	- Number of shares	-	-	3374000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	4.32	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	2.12	-
	b) Non-Encumbered				
	- Number of shares	78115056	78115056	74741056	78115056
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	95.68	100.00
	- Percentage of shares (as a % of the total share capital of the company)	49.04	49.04	46.92	49.04

B	**Investor Complaints**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

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Notes:

1. The Company has opted to publish Consolidated Financials results for FY 2014. The Standalone financial results are available at Company's website, www.jubl.com and on the website of the Stock Exchanges, www.bseindia.com and www.nseindia.com. Key Standalone Financial information of the company is as under:

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended
	June 30	March 31	June 30	March 31
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	2013	2013	2012	2013
Total income from operations (net)	82356	84554	74257	314630
Profit/(loss) before tax*	(10165)	(2585)	(6311)	(1281)
Net profit/(loss) after tax*	(10588)	(2818)	(7360)	(4332)

*After exceptional items

2. The Company has opted for accounting of exchange difference arising on reporting of long term monetary items under Clause 46 A of AS 11 "The Effects of Changes in Foreign Exchange Rates" . Accordingly exchange differences amounting to ₹ 2551 lacs for Q1-FY 2014 has been amortized during the quarter. The accumulated debit balance as on 30th June, 2013 in Foreign Currency Monetary Items Translation Difference Account (FCMITDA) ₹ 11530 lacs, and under Fixed Assets/ Capital Work in Progress ₹ 3672 lacs, is to be amortized over the balance life of loans and assets respectively.

3. The company has applied hedge accounting in respect of certain transactions including forward contracts under Accounting Standard 30 issued by the Institute of Chartered Accountants of India and the debit balance in hedge reserve(Net) as at 30th June,2013 is ₹ 4321 lacs.

4. Other Operating Income includes recognition of revenue for take or pay contract of a customer, amounting to ₹ 2856 lacs in Q1 - FY 2014.

5. During the quarter, the Ministry of Commerce, Republic of China has imposed 24.6 % antidumping duty on pyridine imported from the company for domestic sale in China , on preliminary assessment while the final assessment is under progress. The resultant effect of interim duty has been charged to profit and loss account and adjustment if any, required on final determination will be accounted when such determination is made.

6. Exceptional items include :

i) Amortization of Foreign Currency Monetary Item Translation Difference Account-loss/(gain) ₹ 2551 lacs for Q1 - FY 2014.

ii) Mark to Market in respect of Currency & Interest rate swap contracts at the period end resulting in loss/(gain) amounting to ₹ 9496 lacs for Q1 - FY 2014.

iii) Others(net) includes Surplus on sale of land and one time fund raising expenses amounting to ₹ 184 lacs for Q1 - FY 2014.

7. Tax Expenses are net after considering the Deferred Tax charge/credit and MAT Credit Entitlement.

8. The figures of the last quarter of previous financial year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year.

9. The above un-audited results were , subjected to limited review by the auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st August, 2013.

For Jubilant Life Sciences Ltd.

Shyam S Bhartia
Chairman & Managing Director

Place : Noida
Date : 1st August, 2013

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Jubilant Life Sciences Ltd.

Consolidated Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June,2013

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30 (Unaudited)	March 31 (Audited)	June 30 (Unaudited)	March 31 (Audited)
		2013	2013	2012	2013
1	**Segment revenue**				
	a. Pharmaceuticals	65129	70196	64124	265797
	b. Life Sciences Ingredients	70736	69077	59974	250566
	Total	**135865**	**139273**	**124098**	**516363**
	Less : Inter segment revenue	103	69	68	268
	Net Sales/Income from operations	**135762**	**139204**	**124030**	**516095**
	a. Pharmaceuticals	65129	70196	64124	265797
	b. Life Sciences Ingredients	70633	69008	59906	250298
	Total	**135762**	**139204**	**124030**	**516095**
2	**Segment results (profit(+)/loss(-) before tax and interest from each segment)**				
	a. Pharmaceuticals	11905	13035	16537	59399
	b. Life Sciences Ingredients	8088	7193	8760	28754
	Total	**19993**	**20228**	**25297**	**88153**
	Less : i Interest(Finance costs)	6264	5907	5934	23016
	ii. Other un-allocable expenditure(including exceptional items)	16085	13168	14261	33610
	iii. Un-allocable Income(including exceptional items)	(770)	(689)	(308)	(2587)
	Total Profit/(Loss) before tax	**(1586)**	**1842**	**5410**	**34114**
3	**Capital Employed (Segment assets less Segment liabilities)**				
	a. Pharmaceuticals	485023	449433	450398	449433
	b. Life Sciences Ingredients	189918	168725	183674	168725
	Total capital employed in segments	**674941**	**618158**	**634072**	**618158**
	Add: Un-allocable corporate assets less liabilities	9055	49050	35955	49050
	Total capital employed in the Company	**683996**	**667208**	**670027**	**667208**

K.N. GUTGUTIA & CO. CHARTERED ACCOUNTANTS New Delhi

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LIMITED REVIEW FOR THE QUARTER ENDED 30th JUNE' 2013

TO THE BOARD OF DIRECTORS OF
JUBILANT LIFE SCIENCES LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jubilant Life Sciences Limited** for the quarter ended 30th June, 2013, *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 Auditors 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 statements are free of material misstatement. A review is limited primarily to inquire 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 aforesaid accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant of the Companies (Accounting Standards) Rules, 2006, (as amended), has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR K.N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
ICAI'S FRN 304153E

(B.R. GOYAL)
PARTNER
M. NO. 12172
Dated: 1st August, 2013

K.N. GUTGUTIA & CO. * CHARTERED ACCOUNTANTS * New Delhi