Jubilant Life Sciences Ltd

(Formerly 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, 2010

(₹ in Lacs)

CONSOLIDATED RESULTS					Particulars	JUBILANT LIFE SCIENCES LTD.				
Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)		Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)
2010	2009	2010	2009	2010		2010	2009	2010	2009	2010
86647	93395	254306	279930	379202	Net sales/Income from operations	57957	61496	164050	185414	245695
250	243	480	505	665	Other Operating Income	162	97	235	137	339
86897	93638	254786	280435	379867	Total income	58119	61593	164285	185551	246034
78610	75754	227294	231409	311726	Total expenditure	49759	46929	135194	142712	189009
1073	845	(832)	2071	(2038)	a) (Increase)/Decrease in stock in trade and work in progress	1550	340	(401)	1947	(1646)
7289	4927	17603	13606	20185	b) Purchase of traded goods	5822	4739	16097	12760	17531
26805	31023	82368	93756	129043	c) Raw & process materials consumed	21832	26374	65223	77828	105344
5679	5947	16112	16905	23716	d) Stores, spares, chemicals, catalyst & packing material consumed	2960	2945	7210	8257	11608
5523	5881	16044	16409	22003	e) Power & fuel	5141	5352	14745	14949	19946
1473	1783	4762	5084	7327	f) Other manufacturing expenses	960	1337	3367	3803	5328
17765	13880	53543	56048	74526	g) Staff cost	4577	4799	12504	13321	17600
4928	3125	14696	9284	12468	h) Depreciation	2526	1657	7394	4842	6510
8075	4343	22998	18246	24496	i) Other Expenditure (Selling, general & admin. Expenses-Including Exchange Loss/Gain)	4391	(614)	10055	5005	6788
8287	13884	27492	49026	68141	Operating profit before Other Income & Interest	8360	14664	28091	42839	57025
168	779	825	1576	1986	Other Income	97	409	213	877	1154
8455	20663	28317	50602	70127	Profit before Interest & Exceptional Items	8457	15073	28304	43716	58179
2856	3899	7279	11600	15052	Interest (Net)	1516	2695	2922	8174	9971
5599	15764	21038	39002	55075	Profit after Interest but before Exceptional Items	6941	12378	25382	35542	48208
230	4082	2601	3455	3286	Exceptional items	(650)	3914	(73)	2279	2281
5369	12682	18437	35547	51789	Profit from Ordinary Activities before tax	7591	8464	25455	33263	45927
1037	2253	1875	6883	9594	Tax Expenses (Net)	449	1407	2660	6154	9617
4332	10429	16562	28664	42195	Net profit from Ordinary Activities after tax	7142	7057	22795	27109	36310
-	-	-	-	-	Extraordinary Items (net of tax expenses)	-	-	-	-	-
(79)	349	(238)	234	49	Minority Interest	-	-	-	-	-
4411	10080	16800	28430	42146	Net profit after Minority Interest	7142	7057	22795	27109	36310
1593	1475	1593	1475	1588	Paid-up share capital (Face value per share ₹ 1)	1593	1475	1593	1475	1588
				218546	Reserves (excluding revaluation reserve)					215697
					Earnings per share before and after extraordinary items (Not annualized)					
2.77	6.83	10.55	19.27	28.56	Basic (₹)	4.48	4.78	14.31	18.37	24.60
2.50	5.89	9.54	16.63	24.66	Diluted (₹)	4.05	4.13	12.94	15.86	21.24
					Public shareholding					
84129115	72565234	84129115	72565234	83627751	- Number of shares (₹ 1 each)	84129115	72565234	84129115	72565234	83627751
52.82	49.18	52.82	49.18	52.67	- Percentage of shareholding	52.82	49.18	52.82	49.18	52.67
					Promoters and promoter group Shareholding					
					a) Pledged/Encumbered					
7228300	14245000	7228300	14245000	14245000	- Number of shares	7228300	14245000	7228300	14245000	14245000
9.62	19.00	9.62	19.00	18.95	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.62	19.00	9.62	19.00	18.95
4.54	9.66	4.54	9.66	8.97	- Percentage of shares (as a % of the total share capital of the company)	4.54	9.66	4.54	9.66	8.97
					b) Non-Encumbered					
67923724	60732024	67923724	60732024	60907024	- Number of shares	67923724	60732024	67923724	60732024	60907024
90.38	81.00	90.38	81.00	81.05	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.38	81.00	90.38	81.00	81.05
42.64	41.16	42.64	41.16	38.36	- Percentage of shares (as a % of the total share capital of the company)	42.64	41.16	42.64	41.16	38.36

Notes:

1. The Hon'ble Allahabad High Court approved the Scheme of Amalgamation and Demerger (Scheme) among Jubilant Life Sciences Ltd (formerly Jubilant Organosys Ltd), Speciality Molecules Ltd , Pace Marketing Specialities Ltd and Jubilant Industries Ltd (formerly Hitech Shiksha Ltd) during the quarter. The Scheme became effective on 15th November, 2010 upon filing of court orders with the Registrar of Companies, Uttar Pradesh and Uttarakhand.Under the Scheme, Speciality Molecules Limited (SML) a wholly owned subsidiary of Jubilant Life Sciences Ltd (Company) and Pace Marketing Specialties Limited (PMSL) an exclusive contract manufacturer of adhesives for Consumer Product Division of the JLL amalgamated with the Company on 31st March 2010. The Agri and Performance Polymer Business of the Company has been demerged into Jubilant Industries Limited (JIL) on 1st April 2010 .On amalgamation, shareholders of PMSL were issued 5, 01,364 equity shares of the Company and the equity share capital of SML was cancelled as the same was held entirely by the Company .

Upon Demerger, the shareholders of the Company received one equity share of ₹ 10 each of JIL for every twenty equity shares of ₹ 1 each held in the Company and consequently JIL ceased to be a subsidiary of the Company during the quarter.

Effective, the Demerger appointed date i.e. 1st April 2010 till the Scheme becoming effective, the operations of JIL were run by the Company, for and on behalf of JIL, on trust and the economic benefit attributable to JIL has been passed on to it, in terms of the said Scheme. Since, the economic benefits under the Scheme have accrued from appointed date, the equity shares issued pursuant to the Scheme have also been considered from appointed date for the purpose of calculation of Earning Per Share.

2. The results for the current quarter and nine months ended 31st December , 2010 are for the businesses remaining with the Company, post amalgamation/demerger, after giving effect to the Scheme and accordingly, are not comparable with the previous quarter/ period.

3. Post demerger of Agri and Performance Polymer Business, as stated above the Company's management has identified only one segment viz.Pharmaceuticals and Life Sciences Products and Services (PLSPS) as reportable segment.

4. The Company had issued during FY- 2007 Zero Coupon Foreign Currency Convertible Bonds due FY-2012 for an aggregate value of US $ 200 Million , convertible at any time between 30th June, 2006 to 10th May 2011 , by holders into fully paid equity shares of the Company or Global Depository Shares (GDS) each representing one equity share at an initial conversion price of ₹ 413.45 per share with a fixed rate of exchange of ₹ 45.05 = US$ 1 .
Post Demerger, the conversion price , for the outstanding FCCB 's amounting to US$ 142.10 Million has been reset to ₹ 379 per equity share of the company , based on the valuation done by two independent Investment Bankers and has been intimated to the bondholders, as per the terms of the issue.

5. Depreciation for the period is not comparable with the corresponding period of previous period/year , as previous year numbers are net of reversal of cumulative depreciation necessitated due to change in the depreciation policy amounting tc ₹ 779 Lacs (consolidated ₹ 1651 Lacs) for Q3-FY 2010 and ₹ 2337 Lacs (consolidated ₹ 4953 Lacs) for 9M-FY 2010.

6. Exceptional items include :

i) Amortization of Foreign Currency Monetary Item Translation Difference Account-gain/(loss) ₹ 541 Lacs {Consolidated ₹ (28 Lacs)} for Q3-FY 2011 and ₹ 524 Lacs {Consolidated ₹ (1191 Lacs)} for 9M-FY 2011.

ii) Mark to Market in respect of unassigned forward contracts/Interest rate swap outstanding at the period end resulting in gain/(loss) amounting to ₹ 152 Lacs (Consolidated ₹ 380 Lacs) for Q3-FY 2011 and ₹ (322 Lacs) {Consolidated ₹ (602 Lacs)} for 9M-FY 2011

iii) Restructuring Expenses etc of ₹ 43 Lacs (Consolidated ₹ 582 Lacs) for Q3-FY 2011 and ₹ 129 Lacs (Consolidated ₹ 808 Lacs) for the 9M-FY 2011.

7. Information on investors complaints for the quarter (Nos.): Opening Balance - Nil, New - 53 , Disposals - 53 , Closing Balance - Nil.

8. Previous year / periods figures have been regrouped/reclassified wherever necessary.

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 14th February, 2011

Place : Noida

Dated : 14th February, 2011

For Jubilant Life Sciences Ltd.

Shyam S Bhartia

Chairman & Managing Director

Jubilant Life Sciences Ltd.

(Formerly Jubilant Organosys Ltd.)

Segment wise Revenue, Results & Capital Employed

(under Clause 41 of the Listing Agreement)

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2010

(₹ In Lacs)

CONSOLIDATED RESULTS					Particulars	JUBILANT LIFE SCIENCES LTD				
Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)		Quarter Ended December 31 (Unaudited)		Nine Months Ended December 31 (Unaudited)		Year Ended March 31 (Audited)
2010	2009	2010	2009	2010		2010	2009	2010	2009	2010
					Segment revenue					
86647	86171	254306	247525	337592	a. Pharmaceuticals and Life Sciences Products & Services	57957	51296	164050	153097	204228
-	10357	-	32771	42064	b. Agri & Performance Polymers	-	10333	-	32683	41921
86647	96528	254306	280296	379656	Total	57957	61629	164050	185780	246149
-	133	-	366	454	Less : Inter segment revenue	-	133	-	366	454
86647	96395	254306	279930	379202	**Net sales/Income from operations**	57957	61496	164050	185414	245695
86647	86038	254306	247159	337138	a. Pharmaceuticals and Life Sciences Products & Services	57957	51163	164050	152731	203774
-	10357	-	32771	42064	b. Agri & Performance Polymers	-	10333	-	32683	41921
86647	96395	254306	279930	379202	Total	57957	61496	164050	185414	245695
					Segment results (profit(+)/loss(-) before tax and interest from each segment)					
10743	21225	33222	54693	75130	a. Pharmaceuticals and Life Sciences Products & Services	10760	15641	33202	47813	63172
-	875	-	887	1899	b. Agri & Performance Polymers	-	870	-	882	1908
10743	22100	33222	55580	77029	Total	10760	16511	33202	48695	65080
2856	3899	7279	11600	15052	Less : i Interest	1516	2695	2922	8174	9971
2600	1900	7669	10494	12250	ii. Other un-allocable expenditure(including exceptional items)	1752	2002	5039	9319	11244
(82)	3619	(163)	(2061)	(2062)	iii. Un-allocable Income(including exceptional items)	(99)	3350	(214)	(2061)	(2062)
5369	12682	18437	35547	51789	Total profit before tax	7591	8464	25455	33263	45927
					Capital Employed (Segment assets less Segment liabilities)					
502310	474195	502310	474195	469012	a. Pharmaceuticals and Life Sciences Products & Services	216751	179294	216751	179294	178632
-	16502	-	16502	21481	b. Agri & Performance Polymers	-	16249	-	16249	21344
502310	490697	502310	490697	490493	Total capital employed in segments	216751	195543	216751	195543	199976
31488	24770	31488	24770	68739	Add: Un-allocable corporate assets less liabilities	213844	192154	213844	192154	238448
533798	515467	533798	515467	559232	Total capital employed in the Company	430595	387697	430595	387697	438424