

Anti-dumping investigation against Pyridine originating from India and Japan by Ministry of Commerce (MOFCOM) China

Noida (UP), India, Thursday, July 25, 2013

Jubilant Life Sciences Limited, an integrated Pharmaceuticals and Life Sciences Company announced today that on September 21, 2012, MOFCOM initiated an investigation against imports of pyridine in China from India and Japan, based on a petition filed by the Chinese domestic pyridine industry.

Jubilant as a fair trade partner, agreed to participate in the investigations and extended its full cooperation to MOFCOM whereas other Indian or Japanese manufacturers have not participated in the investigations. Also, Jubilant has notified to MOFCOM certain lacunae in petitioners' claims.

Based on a preliminary determination, MOFCOM announced the provisional duties on May 28, 2013 of 24.6% against Jubilant Life Sciences, 57.4% against all other Indian producers and 47.9% against Japanese producers.

It must be noted that anti-dumping duties are not applicable on raw materials, where the finished good is meant for export. In our case also, imports of Pyridine into China for manufacturing goods for the export purposes are not covered for levy of anti-dumping duties.

Jubilant is extending its full cooperation for the investigation by MOFCOM which is still underway for a final determination of the duty rate. Jubilant expects the final duty to be lower than 24.6%.

Impact on Business

Jubilant exports less than a quarter of its production of Pyridine and Beta to China. The Pyridine consumed in China is for products meant for consumption in domestic market as well as for exports out of China, later being a substantial part of Jubilant's customer base and anti-dumping duty is not applicable on exports made by Chinese manufacturers using imported Pyridine from Jubilant.

Since part of the Pyridine export by Jubilant is used for export purpose by Chinese manufacturers and the prices of Pyridine have gone up about 25% in China market due to strong demand, there will be an overall net positive impact on Company's profitability in the current year.

About Jubilant

Jubilant Life Sciences Limited is a global Pharmaceutical and Life Sciences Company engaged in manufacture and supply of APIs, Generics, Specialty Pharmaceuticals and Life Science Ingredients. It also provides Services in Contract Manufacturing and Drug Discovery and Development. The Company's strength lies in its unique offerings of Pharmaceutical and Life Sciences products and



services across the value chain. With 10 world-class manufacturing facilities in India, US and Canada and a team of over 6200 multicultural people across the globe, the Company is committed to deliver value to its customers spread across 98 countries. The Company is well recognized as a 'Partner of Choice' by leading pharmaceuticals and life sciences companies globally. For more info: www.jubl.com.

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