

# B S R & Co. LLP

Chartered Accountants

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

Telephone: + 91 124 2358 610  
Fax: + 91 124 2358 613

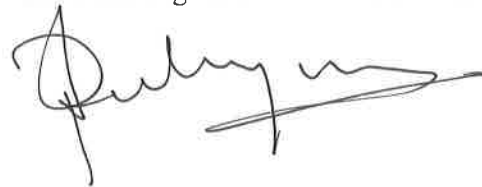
## Review Report to the Board of Directors of Jubilant Life Sciences Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Results ("the financial results") of Jubilant Life Sciences Limited ("the Company") for the quarter ended 30 June 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement") except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from the disclosures made by the management and have not been reviewed by us. These financial results are the responsibility of the Company's management and have been approved by the Board of Directors on 11 August 2015. Our responsibility is to issue a report on these financial results, based on our review.
2. 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", 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 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.
3. 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, 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 B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



**Pravin Tulsyan**

Partner

Membership No.: 108044

Place: Noida

Date: 11 August 2015

**Jubilant Life Sciences Limited**

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

CIN:L24116UP1978PLC004624

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**Statement of Unaudited Standalone Results for the Quarter ended 30 June 2015**

(₹ in Lacs)

| Sr. No. | Particulars                                                                                          | Quarter Ended |                |               | Year Ended    |
|---------|------------------------------------------------------------------------------------------------------|---------------|----------------|---------------|---------------|
|         |                                                                                                      | 30 June       | 31 March       | 30 June       | 31 March      |
|         |                                                                                                      | (Unaudited)   | (Audited)      | (Unaudited)   | (Audited)     |
|         |                                                                                                      | 2015          | 2015           | 2014          | 2015          |
|         | <b>PART I</b>                                                                                        |               |                |               |               |
| 1       | <b>Income from operations</b>                                                                        |               |                |               |               |
|         | (a) Net sales/Income from operations<br>(Net of excise duty)                                         | 65685         | 71563          | 102601        | 314062        |
|         | (b) Other operating income                                                                           | 1228          | 863            | 1023          | 3568          |
|         | <b>Total Income from operations (net)</b>                                                            | <b>66913</b>  | <b>72426</b>   | <b>103624</b> | <b>317630</b> |
| 2       | <b>Expenses</b>                                                                                      |               |                |               |               |
|         | a) Cost of materials consumed                                                                        | 37110         | 32846          | 53034         | 166320        |
|         | b) Purchase of stock-in-trade                                                                        | 2934          | 7126           | 5633          | 19805         |
|         | c) Change in inventories of finished goods, work-in-progress and stock-in-trade                      | (3952)        | 5251           | 1032          | 7389          |
|         | d) Power and fuel expense                                                                            | 8551          | 7607           | 9253          | 32883         |
|         | e) Employee benefits expense                                                                         | 5270          | 5755           | 7970          | 24083         |
|         | f) Depreciation and amortization expense                                                             | 2104          | 2268           | 4128          | 10741         |
|         | g) Other expenses                                                                                    | 9659          | 9146           | 13244         | 39533         |
|         | <b>Total expenses</b>                                                                                | <b>61676</b>  | <b>69999</b>   | <b>94294</b>  | <b>300754</b> |
| 3       | <b>Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)</b>  | <b>5237</b>   | <b>2427</b>    | <b>9330</b>   | <b>16876</b>  |
| 4       | Other income                                                                                         | 1307          | 2260           | 767           | 10642         |
| 5       | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>       | <b>6544</b>   | <b>4687</b>    | <b>10097</b>  | <b>27518</b>  |
| 6       | Finance costs (Refer note 2 below)                                                                   | 5767          | 4725           | 6314          | 22710         |
| 7       | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b> | <b>777</b>    | <b>(38)</b>    | <b>3783</b>   | <b>4808</b>   |
| 8       | Exceptional items (Refer note 3 below)                                                               | (527)         | 22053          | (15294)       | (19822)       |
| 9       | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>                                       | <b>1304</b>   | <b>(22091)</b> | <b>19077</b>  | <b>24630</b>  |
| 10      | Tax expense (Net)                                                                                    | 564           | (1402)         | (1295)        | 4119          |
| 11      | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                   | <b>740</b>    | <b>(20689)</b> | <b>20372</b>  | <b>20511</b>  |
| 12      | Extraordinary items (net of tax expenses)                                                            | -             | -              | -             | -             |
| 13      | <b>Net Profit/(Loss) for the period (11-12)</b>                                                      | <b>740</b>    | <b>(20689)</b> | <b>20372</b>  | <b>20511</b>  |
| 14      | Paid-up equity share capital (Face value per share ₹ 1)                                              | 1593          | 1593           | 1593          | 1593          |
| 15      | Reserves (excluding revaluation reserve)                                                             |               |                |               | 192903        |
| 16      | Earnings per share of ₹ 1 each before and after extraordinary items (Not annualized)                 |               |                |               |               |
|         | Basic (₹)                                                                                            | 0.46          | (12.99)        | 12.79         | 12.88         |
|         | Diluted (₹)                                                                                          | 0.46          | (12.99)        | 12.79         | 12.88         |
|         | <b>PART II</b>                                                                                       |               |                |               |               |
| A       | <b>PARTICULARS OF SHAREHOLDING</b>                                                                   |               |                |               |               |
| 1       | <b>Public shareholding</b>                                                                           |               |                |               |               |
|         | - Number of shares (₹ 1 each)                                                                        | 73230083      | 73230083       | 73230083      | 73230083      |
|         | - Percentage of shareholding                                                                         | 45.98         | 45.98          | 45.98         | 45.98         |
| 2       | <b>Promoters and promoter group shareholding</b>                                                     |               |                |               |               |
|         | <b>a) Pledged/Encumbered</b>                                                                         |               |                |               |               |
|         | - Number of shares (₹ 1 each)                                                                        | 11137000      | 11137000       | 9700000       | 11137000      |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)             | 12.94         | 12.94          | 11.27         | 12.94         |
|         | - Percentage of shares (as a % of the total share capital of the Company)                            | 6.99          | 6.99           | 6.09          | 6.99          |
|         | <b>b) Non-Encumbered</b>                                                                             |               |                |               |               |
|         | - Number of shares (₹ 1 each)                                                                        | 74914056      | 74914056       | 76351056      | 74914056      |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)             | 87.06         | 87.06          | 88.73         | 87.06         |
|         | - Percentage of shares (as a % of the total share capital of the Company)                            | 47.03         | 47.03          | 47.93         | 47.03         |
| B       | <b>Investor Complaints</b>                                                                           |               |                |               |               |
|         | Pending at the beginning of the quarter                                                              | Nil           |                |               |               |
|         | Received during the quarter                                                                          | 1             |                |               |               |
|         | Disposed off during the quarter                                                                      | Nil           |                |               |               |
|         | Remaining unresolved at the end of the quarter                                                       | 1             |                |               |               |



# Jubilant Life Sciences Limited

**Note 1: Unaudited Standalone Segment wise Revenue, Results and Capital Employed for the Quarter ended 30 June 2015**

(₹ in Lacs)

| Sr. No. | Particulars                                                                                     | Quarter Ended |                |               | Year Ended    |
|---------|-------------------------------------------------------------------------------------------------|---------------|----------------|---------------|---------------|
|         |                                                                                                 | 30 June       | 31 March       | 30 June       | 31 March      |
|         |                                                                                                 | (Unaudited)   | (Audited)      | (Unaudited)   | (Audited)     |
|         |                                                                                                 | 2015          | 2015           | 2014          | 2015          |
| 1       | Segment revenue                                                                                 |               |                |               |               |
|         | a. Pharmaceuticals                                                                              | 573           | 108            | 20200         | 20971         |
|         | b. Life Sciences Ingredients                                                                    | 66340         | 72318          | 83516         | 296751        |
|         | <b>Total</b>                                                                                    | <b>66913</b>  | <b>72426</b>   | <b>103716</b> | <b>317722</b> |
|         | Less : Inter segment revenue                                                                    | -             | -              | 92            | 92            |
|         | <b>Net Sales/Income from operations</b>                                                         | <b>66913</b>  | <b>72426</b>   | <b>103624</b> | <b>317630</b> |
|         | a. Pharmaceuticals                                                                              | 573           | 108            | 20200         | 20971         |
|         | b. Life Sciences Ingredients                                                                    | 66340         | 72318          | 83424         | 296659        |
|         | <b>Total</b>                                                                                    | <b>66913</b>  | <b>72426</b>   | <b>103624</b> | <b>317630</b> |
| 2       | Segment results (profit+)/loss(-) before tax, exceptional items and Interest from each segment) |               |                |               |               |
|         | a. Pharmaceuticals                                                                              | (618)         | (937)          | 1575          | (975)         |
|         | b. Life Sciences Ingredients                                                                    | 8438          | 4411           | 10260         | 22968         |
|         | <b>Total</b>                                                                                    | <b>7820</b>   | <b>3474</b>    | <b>11835</b>  | <b>21993</b>  |
|         | Less : i Interest (Finance costs)                                                               | 5767          | 4725           | 6314          | 22710         |
|         | ii. Exceptional items and un-allocable expenditure                                              | 2288          | 22865          | 3719          | 28793         |
|         | iii. Exceptional items and un-allocable income                                                  | (1539)        | (2025)         | (17275)       | (54140)       |
|         | <b>Total Profit/(Loss) before tax</b>                                                           | <b>1304</b>   | <b>(22091)</b> | <b>19077</b>  | <b>24630</b>  |
| 3       | Capital Employed (Segment assets less Segment liabilities)                                      |               |                |               |               |
|         | a. Pharmaceuticals                                                                              | (140)         | (425)          | 102947        | (425)         |
|         | b. Life Sciences Ingredients                                                                    | 160713        | 155588         | 182354        | 155588        |
|         | <b>Total capital employed in segments</b>                                                       | <b>160573</b> | <b>155163</b>  | <b>285301</b> | <b>155163</b> |
|         | Add: Un-allocable corporate assets less liabilities (excluding deferred tax liabilities)        | 265064        | 282464         | 224595        | 282464        |
|         | <b>Total capital employed</b>                                                                   | <b>425637</b> | <b>437627</b>  | <b>509896</b> | <b>437627</b> |



2. Finance costs include exchange difference arising from foreign currency short-term borrowings regarded as an adjustment to interest costs as per Accounting Standard (AS) 16 "Borrowing Costs", and is gross of credit on the swap contracts as under:

| Particulars                                                    | Quarter Ended |           |             | (₹ in Lacs) |
|----------------------------------------------------------------|---------------|-----------|-------------|-------------|
|                                                                | 30 June       | 31 March  | 30 June     | 31 March    |
|                                                                | (Unaudited)   | (Audited) | (Unaudited) | (Audited)   |
|                                                                | 2015          | 2015      | 2014        | 2015        |
| Finance costs net of credit on swap contracts                  | 5516          | 4105      | 4866        | 17448       |
| Add: foreign exchange differences and credit on swap contracts | 251           | 620       | 1448        | 5262        |
| Gross finance costs                                            | 5767          | 4725      | 6314        | 22710       |

3. Exceptional items for each period presented include:

i) Amortization of debit balance in Foreign Currency Monetary Items Translation Difference Account (FCMITDA) of ₹ 790 lacs, ₹ 548 lacs, ₹ 2435 lacs and ₹ 4475 lacs for the quarters ended 30 June 2015, 31 March 2015, 30 June 2014; and year ended 31 March 2015; respectively, representing exchange difference on long-term foreign currency monetary liabilities which has been used for the purpose other than acquiring fixed assets.

ii) ₹ 18662 lacs and ₹ 5520 lacs representing write off of a loan (including interest accrued thereon) given to a subsidiary and net book value (adjusted for net realisable value) in respect of idle assets on usability assessment, respectively, recognised during the quarter and year ended 31 March 2015, profit on sale of investments amounting to ₹ 16508 lacs, profit on sale of businesses amounting to ₹ 27543 lacs to Jubilant Generics Limited, a step-down wholly owned subsidiary, recognised during the quarter ended 30 June 2014 and 30 September 2014 respectively and year ended 31 March 2015.

iii) The remaining amount of exceptional items, for all periods presented primarily represents foreign exchange difference for the period (excluding portion included in finance costs) and mark-to-market gain/ loss (net of related contractual recoveries) in respect of forward contracts, currency and interest rate swap contracts.

4. Previous periods figures have been reclassified to conform to the current period's classification. Further, the figures for the current period are not comparable to the previous periods due to transfer of certain businesses to Jubilant Generics Limited, a step-down wholly owned subsidiary with effect from 1 July 2014.

5. The above 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 11 August 2015. The figures for the preceding quarter ended 31 March 2015, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2015 and the published year to date unaudited figures upto the end of third quarter of the financial year. Also, the figures upto the end of the third quarter of the financial year were only reviewed and not subjected to audit. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at [www.jubl.com](http://www.jubl.com).

For Jubilant Life Sciences Limited

Hari S. Bhartia  
Co-Chairman & Managing Director

Place : Noida  
Date : 11 August 2015



# B S R & Co. LLP

Chartered Accountants

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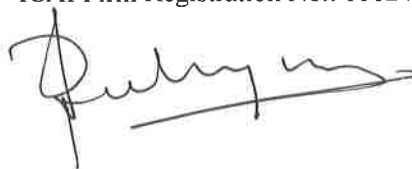
## Review Report to the Board of Directors of Jubilant Life Sciences Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Results ("the consolidated financial results") of Jubilant Life Sciences Limited and its subsidiaries (collectively referred to as "the Group") for the quarter ended 30 June 2015, attached herewith, being submitted by the Group pursuant to the requirement of Clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement") except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from the disclosures made by the management and have not been reviewed by us. These consolidated financial results are the responsibility of the Group's management and have been approved by the Board of Directors on 11 August 2015. Our responsibility is to issue a report on these consolidated financial results, based on our review.
2. 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", 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 consolidated 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial results, prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, 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 B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



**Pravin Tulsyan**

Partner

Membership No.: 108044

Place: Noida

Date: 11 August 2015

**Jubilant Life Sciences Limited**

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

CIN:L24116UP1978PLC004624

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**Statement of Unaudited Consolidated Results for the Quarter ended 30 June 2015**

| Sr. No. | Particulars                                                                                               | Quarter Ended |               |               | (₹ in Lacs)   |
|---------|-----------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
|         |                                                                                                           | 30 June       | 31 March      | 30 June       | 31 March      |
|         |                                                                                                           | (Unaudited)   | (Audited)     | (Unaudited)   | (Audited)     |
|         |                                                                                                           | 2015          | 2015          | 2014          | 2015          |
|         | <b>PART I</b>                                                                                             |               |               |               |               |
| 1       | <b>Income from operations</b>                                                                             |               |               |               |               |
|         | (a) Net sales/Income from operations<br>(Net of excise duty)                                              | 143838        | 152325        | 146053        | 577614        |
|         | (b) Other operating income                                                                                | 2017          | 1329          | 1260          | 5011          |
|         | <b>Total Income from operations (net)</b>                                                                 | <b>145855</b> | <b>153654</b> | <b>147313</b> | <b>582625</b> |
| 2       | <b>Expenses</b>                                                                                           |               |               |               |               |
|         | a) Cost of materials consumed                                                                             | 52512         | 50926         | 58687         | 223601        |
|         | b) Purchase of stock-in-trade                                                                             | 3957          | 8814          | 9388          | 29405         |
|         | c) Change in Inventories of finished goods, work-in-progress and stock-in-trade                           | (1886)        | 11628         | 3849          | 13164         |
|         | d) Power and fuel expense                                                                                 | 10212         | 9515          | 9892          | 39304         |
|         | e) Employee benefits expense                                                                              | 27421         | 27512         | 27222         | 109028        |
|         | f) Depreciation and amortization expense                                                                  | 7021          | 6621          | 7305          | 28795         |
|         | g) Other expenses                                                                                         | 20697         | 20515         | 23724         | 99197         |
|         | <b>Total expenses</b>                                                                                     | <b>119934</b> | <b>135531</b> | <b>140067</b> | <b>542494</b> |
| 3       | <b>Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)</b>       | <b>25921</b>  | <b>18123</b>  | <b>7246</b>   | <b>40131</b>  |
| 4       | Other income                                                                                              | 380           | 583           | 415           | 4245          |
| 5       | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>            | <b>26301</b>  | <b>18706</b>  | <b>7661</b>   | <b>44376</b>  |
| 6       | Finance costs (Refer note 4 below)                                                                        | 9640          | 8540          | 7789          | 35534         |
| 7       | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>      | <b>16661</b>  | <b>10166</b>  | <b>(128)</b>  | <b>8842</b>   |
| 8       | Exceptional Items (Refer note 5 below)                                                                    | (194)         | 3387          | 1867          | 4810          |
| 9       | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>                                            | <b>16855</b>  | <b>6779</b>   | <b>(1995)</b> | <b>4032</b>   |
| 10      | Tax expense (Net)                                                                                         | 4049          | 2506          | (2933)        | 8048          |
| 11      | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                        | <b>12806</b>  | <b>4273</b>   | <b>938</b>    | <b>(4016)</b> |
| 12      | Extraordinary Items (net of tax expenses)                                                                 | -             | -             | -             | -             |
| 13      | <b>Net Profit/(Loss) for the period (11-12)</b>                                                           | <b>12806</b>  | <b>4273</b>   | <b>938</b>    | <b>(4016)</b> |
| 14      | Share of Profit/(Loss) of associates                                                                      | -             | -             | -             | -             |
| 15      | Minority Interest                                                                                         | -             | -             | 460           | 1760          |
| 16      | <b>Net Profit/(Loss) after taxes, minority Interest and share of profit/loss of associates (13-14-15)</b> | <b>12806</b>  | <b>4273</b>   | <b>478</b>    | <b>(5776)</b> |
| 17      | Paid-up equity share capital (Face value per share ₹ 1 )                                                  | 1593          | 1593          | 1593          | 1593          |
| 18      | Reserves (excluding revaluation reserve)                                                                  |               |               |               | 243759        |
| 19      | Earnings per share of ₹ 1 each before and after extraordinary items (Not annualized)                      |               |               |               |               |
|         | Basic (₹)                                                                                                 | 8.04          | 2.68          | 0.30          | (3.63)        |
|         | Diluted (₹)                                                                                               | 8.04          | 2.68          | 0.30          | (3.63)        |
|         | <b>PART II</b>                                                                                            |               |               |               |               |
| A       | <b>PARTICULARS OF SHAREHOLDING</b>                                                                        |               |               |               |               |
| 1       | <b>Public shareholding</b>                                                                                |               |               |               |               |
|         | - Number of shares (₹ 1 each)                                                                             | 73230083      | 73230083      | 73230083      | 73230083      |
|         | - Percentage of shareholding                                                                              | 45.98         | 45.98         | 45.98         | 45.98         |
| 2       | <b>Promoters and promoter group shareholding</b>                                                          |               |               |               |               |
|         | a) Pledged/Encumbered                                                                                     |               |               |               |               |
|         | - Number of shares (₹ 1 each)                                                                             | 11137000      | 11137000      | 9700000       | 11137000      |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)                  | 12.94         | 12.94         | 11.27         | 12.94         |
|         | - Percentage of shares (as a % of the total share capital of the Company)                                 | 6.99          | 6.99          | 6.09          | 6.99          |
|         | b) Non-Encumbered                                                                                         |               |               |               |               |
|         | - Number of shares (₹ 1 each)                                                                             | 74914056      | 74914056      | 76351056      | 74914056      |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)                  | 87.06         | 87.06         | 88.73         | 87.06         |
|         | - Percentage of shares (as a % of the total share capital of the Company)                                 | 47.03         | 47.03         | 47.93         | 47.03         |
|         | <b>Investor Complaints</b>                                                                                |               |               |               |               |
|         | Pending at the beginning of the quarter                                                                   | Nil           |               |               |               |
|         | Received during the quarter                                                                               | 1             |               |               |               |
|         | Disposed off during the quarter                                                                           | Nil           |               |               |               |
|         | Remaining unresolved at the end of the quarter                                                            | 1             |               |               |               |



# Jubilant Life Sciences Limited

**Note1: Unaudited Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter ended 30 June 2015**

(₹ in Lacs)

| Sr. No.  | Particulars                                                                                            | Quarter Ended |               |               | Year Ended    |
|----------|--------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
|          |                                                                                                        | 30 June       | 31 March      | 30 June       | 31 March      |
|          |                                                                                                        | (Unaudited)   | (Audited)     | (Unaudited)   | (Audited)     |
|          |                                                                                                        | 2015          | 2015          | 2014          | 2015          |
| <b>1</b> | <b>Segment revenue</b>                                                                                 |               |               |               |               |
|          | a. Pharmaceuticals                                                                                     | 74088         | 76256         | 60417         | 268204        |
|          | b. Life Sciences Ingredients                                                                           | 71863         | 77554         | 86988         | 314970        |
|          | <b>Total</b>                                                                                           | <b>145951</b> | <b>153810</b> | <b>147405</b> | <b>583174</b> |
|          | Less : Inter segment revenue                                                                           | 96            | 156           | 92            | 549           |
|          | <b>Net Sales/Income from operations</b>                                                                | <b>145855</b> | <b>153654</b> | <b>147313</b> | <b>582625</b> |
|          | a. Pharmaceuticals                                                                                     | 74088         | 76256         | 60417         | 268204        |
|          | b. Life Sciences Ingredients                                                                           | 71767         | 77398         | 86896         | 314421        |
|          | <b>Total</b>                                                                                           | <b>145855</b> | <b>153654</b> | <b>147313</b> | <b>582625</b> |
| <b>2</b> | <b>Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment)</b> |               |               |               |               |
|          | a. Pharmaceuticals                                                                                     | 17778         | 15819         | (1371)        | 25138         |
|          | b. Life Sciences Ingredients                                                                           | 10010         | 4377          | 11121         | 23393         |
|          | <b>Total</b>                                                                                           | <b>27788</b>  | <b>20196</b>  | <b>9750</b>   | <b>48531</b>  |
|          | Less : i Interest (Finance costs)                                                                      | 9640          | 8540          | 7789          | 35534         |
|          | ii. Exceptional items and un-allocable expenditure                                                     | 1698          | 5397          | 4371          | 13032         |
|          | iii. Exceptional items and un-allocable income                                                         | (405)         | (520)         | (415)         | (4067)        |
|          | <b>Total Profit/(Loss) before tax</b>                                                                  | <b>16855</b>  | <b>6779</b>   | <b>(1995)</b> | <b>4032</b>   |
| <b>3</b> | <b>Capital Employed (Segment assets less Segment liabilities)</b>                                      |               |               |               |               |
|          | a. Pharmaceuticals                                                                                     | 514244        | 496915        | 499131        | 496915        |
|          | b. Life Sciences Ingredients                                                                           | 210826        | 194997        | 237060        | 194997        |
|          | <b>Total capital employed in segments</b>                                                              | <b>725070</b> | <b>691912</b> | <b>736191</b> | <b>691912</b> |
|          | Add: Un-allocable corporate assets less liabilities (excluding deferred tax liabilities)               | 42885         | 56554         | 39360         | 56554         |
|          | <b>Total capital employed</b>                                                                          | <b>767955</b> | <b>748466</b> | <b>775551</b> | <b>748466</b> |



2. The unaudited consolidated results of Jubilant Life Sciences Limited ("the Company") and its subsidiaries (collectively known as "the Group") are prepared in accordance with principles and procedures for the preparation and presentation of consolidated accounts as set out in Accounting Standard (AS) 21 "Consolidated Financial Statements" specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

3. The Company has opted to publish Consolidated Financials Results for Financial Year 2016. 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:

| Particulars                                           | Quarter Ended |           | Year Ended  |           |
|-------------------------------------------------------|---------------|-----------|-------------|-----------|
|                                                       | 30 June       | 31 March  | 30 June     | 31 March  |
|                                                       | (Unaudited)   | (Audited) | (Unaudited) | (Audited) |
|                                                       | 2015          | 2015      | 2014        | 2015      |
| Total income from operations (net)                    | 66913         | 72426     | 103624      | 317630    |
| Profit/(loss) before tax (after exceptional items)    | 1304          | (22091)   | 19077       | 24630     |
| Net profit/(loss) after tax (after exceptional items) | 740           | (20689)   | 20372       | 20511     |

Above figures for the current period are not comparable to the previous periods due to transfer of certain businesses to Jubilant Generics Limited, a step-down wholly owned subsidiary with effect from 1 July 2014.

4. Finance costs include :

i) Exchange difference arising from foreign currency short-term borrowings regarded as an adjustment to interest costs as per Accounting Standard (AS) 16 "Borrowing Costs", and is gross of credit on the swap contracts as under:

| Particulars                                                    | Quarter Ended |           | Year Ended  |           |
|----------------------------------------------------------------|---------------|-----------|-------------|-----------|
|                                                                | 30 June       | 31 March  | 30 June     | 31 March  |
|                                                                | (Unaudited)   | (Audited) | (Unaudited) | (Audited) |
|                                                                | 2015          | 2015      | 2014        | 2015      |
| Finance costs net of credit on swap contracts                  | 9265          | 7920      | 6341        | 30272     |
| Add: foreign exchange differences and credit on swap contracts | 375           | 620       | 1448        | 5262      |
| Gross finance costs                                            | 9640          | 8540      | 7789        | 35534     |

ii) Finance costs for the quarters ended 30 June 2015, 31 March 2015, 30 June 2014 and year ended 31 March 2015 include ₹ 921 lacs, ₹ 802 lacs, ₹ 389 lacs and ₹ 3068 lacs, respectively, towards charge on zero coupon financing of US \$ 60 million from International Finance Corporation in Jubilant Pharma Limited Singapore, a wholly owned subsidiary of the Company.

5. Exceptional items for each period presented include:

i) Amortization of debit balance in Foreign Currency Monetary Items Translation Difference Account (FCMITDA) of ₹ 790 lacs, ₹ 548 lacs, ₹ 2435 lacs and ₹ 4475 lacs for the quarters ended 30 June 2015, 31 March 2015, 30 June 2014; and year ended 31 March 2015; respectively, representing exchange difference on long-term foreign currency monetary liabilities which has been used for the purpose other than acquiring fixed assets.

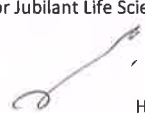
ii) ₹ 6397 lacs representing write off of net book value (adjusted for net realisable value) in respect of idle assets on usability assessment recognised during the quarter and year ended 31 March 2015.

iii) The remaining amount of exceptional items, for all periods presented primarily represents foreign exchange difference for the period (excluding portion included in finance costs) and mark-to-market gain/ loss (net of related contractual recoveries) in respect of forward contracts, currency and interest rate swap contracts.

6. Previous periods figures have been reclassified to conform to the current period's classification.

7. The above 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 11 August 2015. The figures for the preceding quarter ended 31 March 2015, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2015 and the published year to date unaudited figures upto the end of third quarter of the financial year. Also, the figures upto the end of the third quarter of the financial year were only reviewed and not subjected to audit. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at www.jubl.com.

For Jubilant Life Sciences Limited

  
Hari S. Bhartia  
Co-Chairman & Managing Director

Place : Noida  
Date : 11 August 2015

