Company Announcement

Jubilant subsidiary Cadista files Registration Statement with SEC, USA

Noida, (UP) India: June 2, 2011

Jubilant Life Sciences Ltd, an integrated Pharma and Life Sciences Company and the largest Custom Research & Manufacturing player out of India, announced today that its subsidiary, Cadista Holdings Inc. (Cadista) has filed a Registration Statement on Form 10 – General Form for Registration of Securities with the Securities and Exchange Commission (SEC), USA, under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

This registration is mandatory, as the number of shareholders of the Company has increased beyond 500 as of 31st March 2011. The registration does not constitute an offering of securities by Cadista and no fresh money is being raised by Cadista. Jubilant, through its subsidiaries, owns 82.4% of common stock of Cadista.

Cadista through its operating subsidiary Jubilant Cadista Pharmaceuticals Inc., is engaged in the development, manufacture, sale and distribution of prescription generic pharmaceutical products in the United States from its US FDA approved manufacturing facility located at Salisbury, Maryland.

Post filing, the SEC will review the Form 10 Registration Statement and provide its comments. The Form 10 Registration Statement will need revision until deemed accepted and declared effective by the SEC. The Form 10 Registration Statement will be available on www.sec.gov.

Subsequent to the Form 10 Registration Statement being declared effective, Cadista will be a reporting company under the Exchange Act and will be subject to its periodic filing requirements, including the filing of Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and will be required to comply with all other obligations of the Exchange Act. While it is expected that Cadista shares will commence trading on the OTC Bulletin Board, there can be no assurance that this will be the case or that market makers will make a market in the stock.

About Jubilant

Jubilant Life Sciences Limited is an integrated Pharma and Life Sciences Company. It is the largest Custom Research and Manufacturing Services (CRAMS) player and a leading Drug Discovery and Development Solution (DDDS) provider out of India. The Company provides Life Sciences products and services across the value chain. With 10 world-class manufacturing facilities and a team of 5700 multicultural people across the globe, the Company is committed to deliver value to its customers in over 70 countries. Jubilant Life Sciences is well recognized as a 'Partner of Choice' by leading life sciences companies worldwide. For more info: www.jubl.com

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Jubilant Life Sciences may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and its reports to shareholders. Neither Cadista nor Jubilant Life Sciences assume any obligation to update forward-looking statements to reflect actual results, changed assumptions or other factor.