

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 and Half Year ended 30 September 2015

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in Lacs)
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2015	2015	2014	2015	2014	2015
1	PART I						
	Income from operations						
	(a) Net sales/Income from operations (Net of excise duty)	144474	143838	136211	288312	282264	577614
	(b) Other operating income	1831	2017	899	3848	2159	5011
	Total income from operations (net)	146305	145855	137110	292160	284423	582625
2	Expenses						
	a) Cost of materials consumed	52667	51631	55897	104298	114584	223601
	b) Purchase of stock-in-trade	3939	3957	5996	7896	15384	29405
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3575)	(1886)	(1267)	(5461)	2582	13164
	d) Power and fuel expense	9931	10212	10006	20143	19898	39304
	e) Employee benefits expense	28513	27421	27121	55934	54343	109028
	f) Depreciation and amortization expense	7510	7021	6918	14531	14223	28795
	g) Other expenses	22772	21578	28258	44350	51982	99197
	Total expenses	121757	119934	132929	241691	272996	542494
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	24548	25921	4181	50469	11427	40131
4	Other income	447	380	2642	827	3057	4245
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	24995	26301	6823	51296	14484	44376
6	Finance costs (Refer note 5 below)	9742	9640	9598	19382	17387	35534
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	15253	16661	(2775)	31914	(2903)	8842
8	Exceptional items (Refer note 6 below)	(231)	(194)	(463)	(425)	1404	4810
9	Profit/(Loss) from ordinary activities before tax (7-8)	15484	16855	(2312)	32339	(4307)	4032
10	Tax expense (Net)	3902	4049	6453	7951	3520	8048
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	11582	12806	(8765)	24388	(7827)	(4016)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	11582	12806	(8765)	24388	(7827)	(4016)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	646	-	1106	1760
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13-14-15)	11582	12806	(9411)	24388	(8933)	(5776)
17	Paid-up equity share capital (Face value per share ₹ 1)	1593	1593	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 (₹)	7.27	8.04	(5.91)	15.31	(5.61)	(3.63)
	Diluted (₹)	7.27	8.04	(5.91)	15.31	(5.61)	(3.63)
A	PART II						
1	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	- Number of shares (₹ 1 each)	73230083	73230083	73230083	73230083	73230083	73230083
	- Percentage of shareholding	45.98	45.98	45.98	45.98	45.98	45.98
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares (₹ 1 each)	7137000	11137000	10715000	7137000	10715000	11137000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.29	12.94	12.45	8.29	12.45	12.94
	- Percentage of shares (as a % of the total share capital of the Company)	4.48	6.99	6.72	4.48	6.72	6.99
	b) Non-Encumbered						
	- Number of shares (₹ 1 each)	78914056	74914056	75336056	78914056	75336056	74914056
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.71	87.06	87.55	91.71	87.55	87.06
	- Percentage of shares (as a % of the total share capital of the Company)	49.54	47.03	47.30	49.54	47.30	47.03
B	Investor Complaints						
	Pending at the beginning of the quarter	1					
	Received during the quarter	6					
	Disposed off during the quarter	7					
	Remaining unresolved at the end of the quarter	Nil					



Jubilant Life Sciences Limited

Note1: Unaudited Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year ended 30 September 2015

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2015	2015	2014	2015	2014	2015
1	Segment revenue						
	a. Pharmaceuticals	74679	74088	61430	148767	121847	268204
	b. Life Sciences Ingredients	71790	71863	75882	143653	162870	314970
	Total	146469	145951	137312	292420	284717	583174
	Less : Inter segment revenue	164	96	202	260	294	549
	Net Sales/Income from operations	146305	145855	137110	292160	284423	582625
	a. Pharmaceuticals	74679	74088	61430	148767	121847	268204
	b. Life Sciences Ingredients	71626	71767	75680	143393	162576	314421
	Total	146305	145855	137110	292160	284423	582625
2	Segment results (profit+)/loss(-) before tax, exceptional items and interest from each segment)						
	a. Pharmaceuticals	16389	17778	2238	34167	867	25138
	b. Life Sciences Ingredients	9642	10010	4066	19652	15187	23393
	Total	26031	27788	6304	53819	16054	48531
	Less : i Interest (Finance costs)	9742	9640	9598	19382	17387	35534
	ii. Exceptional items and un-allocable expenditure	1501	1698	1600	3199	5971	13032
	iii. Exceptional items and un-allocable income	(696)	(405)	(2582)	(1101)	(2997)	(4067)
	Total Profit/(Loss) before tax	15484	16855	(2312)	32339	(4307)	4032
3	Capital Employed (Segment assets less Segment liabilities)						
	a. Pharmaceuticals	514236	514244	502554	514236	502554	496915
	b. Life Sciences Ingredients	207488	210826	229327	207488	229327	194997
	Total capital employed in segments	721724	725070	731881	721724	731881	691912
	Add: Un-allocable corporate assets less liabilities (excluding deferred tax liabilities)	46473	42885	12940	46473	12940	56554
	Total capital employed	768197	767955	744821	768197	744821	748466



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Note 2: Statement of Consolidated Assets And Liabilities

(₹ in Lacs)

Particulars	As at	As at
	30 September	31 March
	(Unaudited)	(Audited)
	2015	2015
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share capital	1593	1593
b) Reserves and surplus	269321	243759
c) Money received against share warrants	-	-
Sub-total- Shareholders' funds	270914	245352
Share application money pending allotment	-	-
Minority interest	-	-
Non-current liabilities		
a) Long-term borrowings*	310543	369129
b) Deferred tax liabilities (Net)	26005	23802
c) Other long term liabilities	6074	3980
d) Long-term provisions	7338	6704
Sub-total- Non-current liabilities	349960	403615
Current liabilities		
a) Short-term borrowings	43098	51717
b) Trade payables	69656	69915
c) Other current liabilities*	141362	82873
d) Short-term provisions	7462	9749
Sub-total- Current liabilities	261578	214254
TOTAL EQUITY AND LIABILITIES	882452	863221
ASSETS		
Non-current assets		
a) Fixed assets	384084	377546
b) Goodwill on consolidation	178392	173247
c) Non-current investments	4121	3950
d) Deferred tax assets (Net)	-	-
e) Long-term loans and advances	36004	35625
f) Other non-current assets	54	61
Sub-total- Non-current assets	602655	590429
Current assets		
a) Current investments	-	-
b) Inventories	128563	123532
c) Trade receivables	86276	81639
d) Cash and bank balances	37354	39434
e) Short-term loans and advances	23943	21433
f) Other current assets	3661	6754
Sub-total- Current assets	279797	272792
TOTAL ASSETS	882452	863221

*The Company has, since 30 September 2015, made prepayment of loans amounting to ₹ 37306 lacs, out of which ₹ 2941 lacs were included under other current liabilities as at 30 September 2015.



3. 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.

4. 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			Half Year Ended		Year Ended
	30 September	30 June	30 September	30 September	30 September	31 March
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	2015	2015	2014	2015	2014	2015
Total income from operations (net)	70740	66913	70098	137653	173722	317630
Profit/(loss) before tax (after exceptional items)	4818	1904	28672	6122	47749	24630
Net profit/(loss) after tax (after exceptional items)	5091	740	21676	5831	42048	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.

5. Finance costs includes:

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			Half Year Ended		Year Ended
	30 September	30 June	30 September	30 September	30 September	31 March
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	2015	2015	2014	2015	2014	2015
Finance costs net of credit on swap contracts	9238	9265	7429	18503	13770	30272
Add: foreign exchange differences and credit on swap contracts	504	375	2169	879	3617	5262
Gross finance costs	9742	9640	9598	19382	17387	35534

ii) Finance costs for the quarters ended 30 September 2015, 30 June 2015, 30 September 2014, half year ended 30 September 2015, 30 September 2014 and year ended 31 March 2015 include ₹ 955 lacs, ₹ 921 lacs, ₹ 928 lacs, ₹ 1876 lacs, ₹ 1317 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.

6. Exceptional items for each period presented includes:

i) Amortization of debit balance in Foreign Currency Monetary Items Translation Difference Account (FCMITDA) of ₹ 625 lacs, ₹ 790 lacs, ₹ 778 lacs; ₹ 1415 lacs, ₹ 3213 lacs and ₹ 4475 lacs for the quarters ended 30 September 2015, 30 June 2015, 30 September 2014; half year ended 30 September 2015, 30 September 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 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.

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

8. 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 29 October 2015. 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 : 29 October 2015

