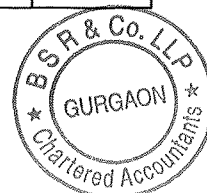


Statement of Audited Consolidated Results for the Quarter and Year ended 31 March 2014

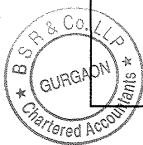
(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2014	2013	2013	2014	2013
	PART I					
1	Income from operations					
	(a) Net sales/Income from operations (Net of excise duty)	155162	142765	138018	572161	511282
	(b) Other operating income	1071	1684	1311	8175	5313
	Total income from operations (net)	156233	144449	139329	580336	516595
2	Expenses					
	a) Cost of materials consumed	57562	57329	49610	219209	180691
	b) Purchase of stock in trade	9257	8697	7582	34892	30064
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	2670	(6499)	2737	(9895)	(4669)
	d) Power and fuel expense	9638	9910	9070	38974	35673
	e) Employee benefits expense	28371	28107	24881	110517	96258
	f) Depreciation and amortization expense	6866	7327	6952	28117	25379
	g) Other expenses	24153	21771	22246	85879	72988
	Total expenses	138517	126642	123078	507693	436384
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	17716	17807	16251	72643	80211
4	Other income	504	400	520	1906	2987
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	18220	18207	16771	74549	83198
6	Finance costs (Refer note 9 below)	7500	8537	7144	32372	29869
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	10720	9670	9627	42177	53329
8	Exceptional items (Refer note 10 below)	(3639)	(1051)	7785	21449	19215
9	Profit/(Loss) from ordinary activities before tax (7-8)	14359	10721	1842	20728	34114
10	Tax expense (Net) (Refer note 11 below)	3523	(4882)	4285	6964	15236
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	10836	15603	(2443)	13764	18878
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	10836	15603	(2443)	13764	18878
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest	955	1260	654	2860	3605
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13-14-15)	9881	14343	(3097)	10904	15273
17	Paid-up equity share capital (Face value per share ₹ 1)	1593	1593	1593	1593	1593
18	Reserves (excluding revaluation reserve)				261107	246019
19	Earnings per share of ₹ 1 each before and after extraordinary items (Not annualized)					
	Basic (₹)	6.20	9.00	(1.94)	6.85	9.59
	Diluted (₹)	6.20	9.00	(1.94)	6.85	9.59
	PART II					
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares (₹ 1 each)	73230083	73355083	81166083	73230083	81166083
	- Percentage of shareholding	45.98	46.05	50.96	45.98	50.96
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-Encumbered					
	- Number of shares	86051056	85926056	78115056	86051056	78115056
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	54.02	53.95	49.04	54.02	49.04
B	Investor Complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	3				
	Disposed of during the quarter	3				
	Remaining unresolved at the end of the quarter	Nil				



(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2014	2013	2013	2014	2013
1	Segment revenue					
	a. Pharmaceuticals	70470	67707	70321	272765	266297
	b. Life Sciences Ingredients	85857	76835	69077	307928	250566
	Total	156327	144542	139398	580693	516863
	Less : Inter segment revenue	94	93	69	357	268
	Net Sales/Income from operations	156233	144449	139329	580336	516595
	a. Pharmaceuticals	70470	67707	70321	272765	266297
	b. Life Sciences Ingredients	85763	76742	69008	307571	250298
	Total	156233	144449	139329	580336	516595
2	Segment results (profit+)/loss(-) before tax and interest from each segment)					
	a. Pharmaceuticals	9191	10664	11894	44327	58269
	b. Life Sciences Ingredients	10463	9067	7830	37402	31255
	Total	19654	19731	19724	81729	89524
	Less : i. Interest (Finance costs)	7500	8537	7144	32372	29869
	ii. Other un-allocable expenditure (including exceptional items)	(1701)	873	11258	30535	28528
	iii. Un-allocable Income	(504)	(400)	(520)	(1906)	(2987)
	Total Profit/(Loss) before tax	14359	10721	1842	20728	34114
3	Capital Employed (Segment assets less Segment liabilities)					
	a. Pharmaceuticals	498106	507547	451264	498106	451264
	b. Life Sciences Ingredients	222819	228109	212194	222819	212194
	Total capital employed in segments	720925	735656	663458	720925	663458
	Add: Un-allocable corporate assets less liabilities	20755	8459	49050	20755	49050
	Total capital employed	741680	744115	712508	741680	712508

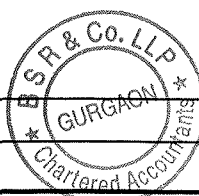


Jubilant Life Sciences Limited
Regd. Off: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

Note 2: Statement of Consolidated Assets And Liabilities

(₹ in Lacs)

Particulars	As at 31 March (Audited)	As at 31 March (Audited)
	2014	2013
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share capital	1545	1593
b) Reserves and surplus (Refer note 8)	261107	246019
c) Money received against share warrants	-	-
Sub-total- Shareholders' funds	262652	247612
Share application money pending allotment	-	-
Minority interest	15793	11154
Non-current liabilities		
a) Long-term borrowings	171688	246881
b) Deferred tax liabilities (Net)	23707	29222
c) Other long term liabilities	1147	586
d) Long-term provisions	21953	23796
Sub-total- Non-current liabilities	218495	300485
Current liabilities		
a) Short-term borrowings	118783	113139
b) Trade payables	71814	64712
c) Other current liabilities	173120	89800
d) Short-term provisions	25399	10184
Sub-total- Current liabilities	389116	277835
TOTAL EQUITY AND LIABILITIES	886056	837086
ASSETS		
Non-current assets		
a) Fixed assets	379316	372779
b) Goodwill on consolidation	177801	167656
c) Non-current investments	3399	2561
d) Deferred tax assets (Net)	-	-
e) Long-term loans and advances	32678	37896
f) Other non-current assets	59	88
Sub-total- Non-current assets	593253	580980
Current assets		
a) Current investments	-	-
b) Inventories	134142	111618
c) Trade receivables	80587	70854
d) Cash and bank balances	47953	35605
e) Short-term loans and advances	21446	25648
f) Other current assets	8675	12381
Sub-total- Current assets	292803	256106
TOTAL ASSETS	886056	837086



✓

3. The audited consolidated results of Jubilant Life Sciences Limited ("the Company") and its subsidiaries (collectively known as "the Group") are prepared in accordance with requirements of the Accounting Standard ("AS") 21 "Consolidated Financial Statements" prescribed by the Company (Accounting Standards) Rules, 2006 (as amended).

4. The Board has recommended a dividend of ₹ 3 per equity shares of ₹ 1 fully paid up amounting to ₹ 5590 lacs, subject to approval in the Annual General Meeting.

5. The Company has opted to publish Consolidated Financials results for the year ended 31 March 2014. 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	
	31 March	31 December	31 March	31 March	31 March
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	2014	2013	2013	2014	2013
Total income from operations (net)	97085	95071	84554	367279	314630
Profit/(loss) before tax*	4901	6535	(2585)	(6816)	(1281)
Net profit/(loss) after tax*	2076	16452	(2818)	82	(4332)

*After exceptional items

6. As reported earlier, the Company plans to consolidate its Pharmaceuticals business under its wholly owned subsidiary Jubilant Pharma Limited Singapore (JPL) and evaluate the option and opportunity to raise money to reduce the consolidated debt of the Company. Accordingly, the Board in its meeting held on 4 October 2013 approved transfer of Active Pharmaceutical Ingredients (API) and Dosage Forms business of the Company by way of a slump sale on going concern basis and shares held by it in Jubilant Pharma Holdings Inc USA and Jubilant Pharma NV Belgium, to a wholly owned Indian subsidiary of JPL for a net consideration of ₹ 114510 lacs (net of debts). During the quarter the shareholders of the Company have approved the aforesaid sale subject to the concerned subsidiaries achieving financial closure to meet their obligation under the said purchase, and authorized the Board to decide whether to make this approval effective. JPL has received an approval from the Foreign Investment Promotion Board in this regard and subsequent to the year end, the board approved the share purchase agreement between the parties for above mentioned sale of shares held by the Company.

7. During the year, the Company exited its hospital business which was operated under two of its subsidiaries namely Jubilant First Trust Health Care Limited (JFTHL) and Asia Healthcare Development Limited (AHDL). As part of this transaction, the hospital business undertaking of JFTHL and entire investment held in AHDL (through JFTHL) was sold for a consideration of ₹ 4496 lacs and a profit of ₹ 1427 lacs has been recognized under exceptional items.

8. The Company has applied hedge accounting in respect of certain foreign currency transactions including forward contracts under Accounting Standard ("AS") 30 "Financial Instruments: Recognition and Measurement" and the debit/ (credit) balance in Hedging Reserve (net) representing a portion of foreign exchange loss/ gain on such transactions (after adjustment for related tax impact) as at 31 March 2014 and 2013 is ₹ 96 lacs (debit balance) and ₹ 3656 lacs respectively.

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

Particulars	Quarter Ended			Year Ended	
	31 March	31 December	31 March	31 March	31 March
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	2014	2013	2013	2014	2013
Finance costs net of credit on swap contracts	6480	6510	5904	26130	23957
Add : foreign exchange differences and credit on swap contracts	1020	2027	1240	6242	5912
Gross finance costs	7500	8537	7144	32372	29869

10. Exceptional items for each period presented includes:

i) Amortization of debit balance in Foreign Currency Monetary Items Translation Difference Account (FCMITDA) of ₹ 1037 lacs, ₹ 2540 lacs, ₹ 1756 lacs, ₹ 10002 lacs and ₹ 6316 lacs for the quarters ended 31 March 2014, 31 December 2013, 31 March 2013; years ended 31 March 2014, 31 March 2013; respectively, representing exchange difference on long-term foreign currency monetary liabilities which has been used for the purpose other than acquiring fixed assets.

ii) Foreign exchange difference for the period (excluding portion included in finance cost) and mark to market gain/ loss (net of related contractual recoveries) in respect of currency and interest rate swap contracts of ₹ (3852) lacs, ₹ (3676) lacs, ₹ (408) lacs, ₹ 11629 lacs, ₹ 5000 lacs for the quarters ended 31 March 2014, 31 December 2013, 31 March 2013; years ended 31 March 2014, 31 March 2013; respectively. The remaining amount of exceptional item for all the periods presented (excluding profit on sale of hospital business as explained in Note 7 above) primarily represents write off of intangible assets and specific litigation expenses.

11. Consequent to reevaluation of certain tax provisions pertaining to earlier years (including deferred taxes), tax expense / (tax benefit), net of reversal of deferred tax assets and true up of current tax, amounting to ₹ (502) lacs, ₹ (2840) lacs (excluding ₹ 5056 lacs towards current year reevaluation) and ₹ (1081) lacs has been recognized during the quarter ended 31 March 2014, 31 December 2013 and Year ended 31 March 2014 respectively.

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

13. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26 May 2014. The 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.

Place : Noida
Date : 26 May 2014



For Jubilant Life Sciences Limited

(Signature)

Shyam S Bhartia
Chairman & Managing Director

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 2549 191
Fax: + 91 124 2549 101

Independent Auditor's Report

To the Board of Directors

Jubilant Life Sciences Limited

We have audited the accompanying Statement of Audited Consolidated Results ('the financial results') of Jubilant Life Sciences Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the year ended 31 March 2014, attached herewith, being submitted by the Group pursuant to the requirements of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management pursuant to clause 35 of the listing agreement and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. Further, we have relied solely on the report of erstwhile statutory auditors of the Group for reviewed financial results for the quarter ended 30 June 2013, included in figures upto the end of the third quarter.

These consolidated financial results have been prepared by the Group on the basis of the annual consolidated financial statements, which are the responsibility of the Group's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under the Companies Act, 1956, read with the General Circular 15/2003 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 (together referred to as the "Act") and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



We report that the consolidated financial results have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements" and on the basis of the separate audited financial statements of the Company and its subsidiaries, included in the consolidated financial results.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31 March 2014.

Further, we report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement, and found the same to be in accordance therewith.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W



Akhil Bansal

Partner

Membership No.: 090906

Place: Noida

Date: 26 May 2014