



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in lakhs)

Sl.No	Particulars	Quarter ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Unaudited (Refer Note 9)	Unaudited	Unaudited (Refer Note 9)	Audited	Audited
1	Revenue from operations	49,025.13	50,034.14	41,686.52	189,199.55	164,074.44
2	Other income (Refer Note 4)	2,530.38	5,586.24	287.63	11,188.94	4,934.27
3	Total income (1+2)	51,555.51	55,620.38	41,974.15	200,388.49	169,008.71
4	Expenses					
	a. Cost of materials consumed	13,497.88	12,856.23	12,046.50	54,216.52	45,210.43
	b. Purchases of stock-in-trade	2,401.35	1,932.62	2,767.85	9,929.08	11,450.09
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,476.46	1,782.63	(1,047.02)	(1,570.03)	252.83
	d. Employee benefits expense	7,644.29	7,496.65	7,989.53	30,597.97	29,378.09
	e. Finance costs	68.29	108.18	40.43	719.18	293.51
	f. Depreciation and amortization expense	1,619.22	1,705.54	1,669.23	6,735.50	6,509.05
	g. Other expenses	11,418.01	9,305.78	10,815.60	40,389.47	40,958.54
	Total expenses (4)	38,125.50	35,187.63	34,282.12	141,017.69	134,052.54
5	Profit before exceptional item and tax (3-4)	13,430.01	20,432.75	7,692.03	59,370.80	34,956.17
6	Exceptional item (Refer Note 5)	-	-	1,000.00	-	1,000.00
7	Profit before tax (5-6)	13,430.01	20,432.75	6,692.03	59,370.80	33,956.17
8	Tax expenses					
	a. Current tax	2,850.00	4,800.00	2,050.00	13,750.00	8,201.99
	b. Deferred tax	329.16	465.96	(444.54)	912.32	(1,060.22)
	Total tax expense	3,179.16	5,265.96	1,605.46	14,662.32	7,141.77
9	Net Profit after tax (7-8)	10,250.85	15,166.79	5,086.57	44,708.48	26,814.40
10	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss	(333.90)	(724.63)	(321.77)	(1,669.97)	(676.74)
	b. Income tax thereon	84.04	182.37	80.98	420.30	170.32
	Other Comprehensive income (net of tax)	(249.86)	(542.26)	(240.79)	(1,249.67)	(506.42)
11	Total comprehensive income after tax (9+10)	10,000.99	14,624.53	4,845.78	43,458.81	26,307.98
12	Paid up equity share capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,545.64	1,545.64	1,545.64
13	Other equity				179,100.45	142,983.44
14	Earnings per share (not annualised for the quarter)					
	(1) Basic in ₹	13.26	19.63	6.39	57.85	33.70
	(2) Diluted in ₹	13.26	19.63	6.39	57.85	33.70

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 14, 2021. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- The Board of Directors has recommended a final dividend of ₹ 8/- per equity share of face value of ₹ 2/- (400%) for the financial year 2020-21. The recommended dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company has declared and paid interim dividend of ₹ 8.50 per equity share of the face value of ₹ 2/- (425%) for the financial year 2020-21 as declared by the Board of Directors at its meeting held on February 10, 2021.

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- 3 This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies, to the extent applicable.
- 4 Other income for the quarter and year ended March 31, 2021 includes ₹ 1,977.24 lakhs being net profit on sale of an industrial land in the state of Maharashtra. Further, other income for the quarter ended December 31, 2020 and the year ended March 31, 2021 includes ₹ 3,368.66 lakhs being consideration towards sale of one of the Company's product registration along with its marketing authorisation and trademark.
- 5 Exceptional item for the quarter and the year ended March 31, 2020 represents charge of one-time compensation ordered by the Supreme Court vide judgement dated April 01, 2020 in respect of the appeal filed by the Company against Order dated January 08, 2016 passed by the National Green Tribunal. The Supreme Court has, inter alia, set aside the closure of Company's Active Pharmaceutical Ingredients Unit at Panoli and ordered deposit of this compensation on the basis of precautionary principle, which had been paid by the Company.
- 6 Based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, tangible and intangible assets, investments, trade receivables and other financial assets. However, concerns of Covid-19 pandemic still continue as availability of vaccine on mass scale may take time and hence, the Company continues to follow necessary safety guidelines. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the management will continue to closely monitor the changes to economic conditions in future and its impact on the Company.
- 7 The President has given his assent to the Code on Social Security, 2020 ("Code") in September 2020. On November 13, 2020 the Ministry of Labour and Employment has released draft rules for the Code. The Company will assess the impact once the subject rules are notified and will give appropriate impact to its financial statements in the period in which the Code becomes effective.
- 8 The Company has only one reportable business segment viz. "Pharmaceuticals".
- 9 The figures of the quarters ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the respective financial years which were subjected to limited review by the auditors of the respective periods.
- 10 The figures for the previous period(s) have been re-grouped/reclassified, wherever necessary.

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J. B. CHEMICALS & PHARMACEUTICALS LIMITED

11 STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2021.

(₹ in lakhs)

Particulars	As at	As at March
	March 31, 2021	31, 2020
	Audited	Audited
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment	54,227.21	56,533.49
(b) Capital work-in-progress	2,556.68	1,616.69
(c) Goodwill	431.92	-
(d) Other Intangible assets	1,801.25	1,787.22
(e) Financial Assets	14,587.55	20,242.13
(i) Investments	518.75	252.92
(ii) Loans	18.53	13.23
(iii) Others	106.89	128.76
(f) Other non-current assets		
Total non-current assets	74,248.78	80,574.44
(II) Current assets	27,891.28	23,203.82
(a) Inventories		
(b) Financial Assets	66,497.48	33,381.26
(i) Investments	37,410.81	34,423.91
(ii) Trade receivables	2,426.29	962.27
(iii) Cash and cash equivalents	216.62	194.02
(iv) Bank balances other than (iii) above	164.77	482.30
(v) Loans	851.98	641.27
(vi) Others	1,683.83	1,391.19
(c) Current Tax Assets (Net)	8,651.08	5,889.17
(d) Other current assets		
Total current assets	145,794.14	100,569.21
Total Assets	220,042.92	181,143.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,545.64	1,545.64
(b) Other Equity	179,100.45	142,983.44
Total Equity	180,646.09	144,529.08
LIABILITIES		
(I) Non-current liabilities		
(a) Financial Liabilities		
Other financial liabilities	514.14	109.37
(b) Provisions	1,257.14	738.68
(c) Deferred tax liabilities (Net)	6,376.60	5,884.58
(d) Other non-current liabilities	493.22	596.84
Total non-current Liabilities	8,641.10	7,329.47
(II) Current-liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,643.28	2,949.36
(ii) Trade payables		
A) Dues to Micro and Small Enterprises	1,309.55	1,004.02
B) Dues to Other than Micro and Small Enterprises	15,092.41	14,183.97
(iii) Other financial liabilities	7,267.81	7,132.63
(b) Other current liabilities	1,377.54	2,940.19
(c) Provisions	2,461.75	472.88
(d) Current Tax Liabilities (Net)	603.39	602.05
Total Current Liabilities	30,755.73	29,285.10
Total Equity and Liabilities	220,042.92	181,143.65

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12 Standalone Cash Flow Statement for the year ended March 31, 2021

(₹ in lakhs)

Particulars	Year ended 31/03/21		Year ended 31/03/20	
	Audited		Audited	
A. Cash Flow from Operating Activities				
Net Profit before Tax		59,370.80		33,956.17
Adjustments For				
Depreciation and amortisation expense	6,735.50		6,509.05	
Unrealised Foreign Exchange Fluctuation (Net)	(605.68)		97.10	
Interest Expense	689.35		259.46	
Profit/loss on disposal/discard of Property, Plant and Equipment (Net)	(1,868.30)		(166.24)	
Profit on sale of Investments measured at FVTPL	(1,000.81)		(2,501.30)	
Profit on sale of product registration along with its marketing authorization and trademark	(3,368.66)		-	
Net Gain on investments measured at FVTPL	(4,054.22)		(1,298.40)	
Interest Income	(141.19)		(138.53)	
Dividend Income	(0.50)		(148.04)	
Government Grant	(165.66)		(91.14)	
Re-measurement of defined benefit plan	(1,669.97)		(676.74)	
Excess provision written back	(223.09)		(416.48)	
Discontinuance of Lease Assets	(7.19)		-	
Expected credit loss allowance and bad debts written off	39.47		90.52	
		(5,640.95)		1,519.26
Operating Profit Before Working Capital Changes		53,729.85		35,475.43
Adjustments For				
Trade and other receivables	(5,331.50)		(1,853.95)	
Inventories	(4,418.32)		(2,393.41)	
Trade, other payables and provisions	3,604.77		4,681.86	
		(6,145.05)		434.50
Cash Generated From Operations		47,584.80		35,909.93
Direct Taxes Paid (net)		(14,041.31)		(8,715.26)
Net Cash from Operating Activities		33,543.49		27,194.67
B. Cash Flow from Investing Activities				
Payment for purchase of Property, plant and equipment	(4,730.49)		(7,172.87)	
Proceeds from disposal of Property, plant and equipment	2,641.44		234.22	
Balance proceeds from sale of product registration along with its marketing authorization and trademark	2,156.75		-	
Payment for acquisition of a business undertaking on slump sale basis	(850.00)		-	
Payment for purchases of Investments	(54,097.97)		(38,267.56)	
Proceeds from Sale of Investments	31,691.35		47,393.12	
Increase in other bank balances (net)	(22.60)		(53.99)	
Interest Received	143.30		99.47	
Dividend Received	0.50		148.04	
Net Cash (used in) / from Investing Activities		(23,067.72)		2,380.43
C. Cash Flow from Financing Activities				
Payment for buy-back of equity shares	-		(16,081.90)	
Proceeds from short-term borrowings (Net)	32.22		631.40	
Interest Paid	(633.95)		(186.49)	
Dividend Paid (Including Dividend Distribution Tax, in previous year)	(7,324.02)		(14,100.31)	
Lease Rent payments	(763.95)		(811.09)	
Net Cash Used in Financing Activities		(8,689.70)		(30,548.39)
Net Increase/(decrease) in Cash and Cash Equivalents		1,786.07		(973.29)
Cash and Cash Equivalents as at the beginning of the year*	636.67		1,611.25	
Exchange difference on restatement of foreign currency cash and cash equivalents	3.55		(1.29)	
Cash and Cash Equivalents as at the end of the year*	2,426.29	1,786.07	636.67	(973.29)

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***Cash and Cash Equivalents comprises the following**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Balances with banks	2,170.78	924.21
Cheques on hand	243.16	9.95
Cash on hand	12.35	22.40
Fixed Deposits with maturity of less than 3 months	-	5.71
	2,426.29	962.27
Less : Bank Overdraft	-	325.60
Cash and Cash Equivalents	2,426.29	636.67

Note: The Cash Flow Statement is prepared using the "Indirect method" set out in Ind AS 7 - "Statement of Cash Flows".

For J.B. Chemicals & Pharmaceuticals Ltd.

Nikhil Chopra

Chief Executive Officer & Whole-time Director

Date : 14/06/2021

Place : Mumbai

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(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Unaudited (Refer Note 10)	Unaudited	Unaudited (Refer Note 10)	Audited	Audited
1	Revenue from operations	52,845.53	54,821.69	44,356.93	204,252.15	177,472.91
2	Other income (Refer Note 5)	2,534.84	5,595.25	317.38	11,238.32	5,066.99
3	Total income (1+2)	55,380.37	60,416.94	44,674.31	215,490.47	182,539.90
4	Expenses					
	a. Cost of materials consumed	13,516.81	12,853.76	12,076.57	54,238.96	45,248.04
	b. Purchases of stock-in-trade	4,012.60	5,959.61	3,540.12	20,036.65	18,230.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,922.95	(124.28)	(917.35)	(4,125.71)	(399.27)
	d. Employee benefits expense	8,616.52	8,469.83	8,552.51	34,060.09	32,291.67
	e. Finance costs	68.93	109.10	49.88	724.12	302.96
	f. Depreciation and amortization expense	1,653.24	1,739.28	1,738.93	6,866.55	6,632.23
	g. Other expenses	12,387.11	10,563.45	11,931.30	44,001.27	44,344.27
	Total expenses (4)	42,178.16	39,570.75	36,971.96	155,801.93	146,650.67
5	Profit before exceptional item and tax (3-4)	13,202.21	20,846.19	7,702.35	59,688.54	35,889.23
6	Exceptional item (Refer Note 6)	-	-	1,000.00	-	1,000.00
7	Profit before tax (5-6)	13,202.21	20,846.19	6,702.35	59,688.54	34,889.23
8	Tax expenses					
	a. Current tax	2,997.76	4,968.24	1,909.96	14,220.32	8,439.38
	b. Deferred tax	123.44	449.55	(214.70)	615.92	(789.36)
	Total tax expense	3,121.20	5,417.79	1,695.26	14,836.24	7,650.02
9	Net Profit after tax (7-8)	10,081.01	15,428.40	5,007.09	44,852.30	27,239.21
10	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss	(333.90)	(724.63)	(321.77)	(1,669.97)	(676.74)
	b. Income tax thereon	84.04	182.37	80.98	420.30	170.32
	c. Items that will be reclassified to profit or loss	(319.99)	1,402.66	(1,572.64)	1,283.13	(991.19)
	d. Income tax thereon	-	-	-	-	-
	Other comprehensive income (net of tax)	(569.85)	860.40	(1,813.43)	33.46	(1,497.61)
11	Total comprehensive income after tax (9+10)	9,511.16	16,288.80	3,193.66	44,885.76	25,741.60
12	Net Profit after tax for the period attributable to:					
	- owners of the company	10,061.26	15,410.66	5,013.93	44,796.36	27,204.71
	- non controlling interest	19.75	17.74	(6.84)	55.94	34.50
13	Other comprehensive income for the period attributable to:					
	- owners of the company	(566.28)	810.80	(1,737.89)	(31.01)	(1,432.88)
	- non controlling interest	(3.57)	49.60	(75.54)	64.47	(64.73)
14	Total comprehensive income after tax attributable to:					
	- owners of the company	9,494.98	16,221.46	3,276.04	44,765.35	25,771.83
	- non controlling interest	16.18	67.34	(82.38)	120.41	(30.23)
15	Paid up equity share capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,545.64	1,545.64	1,545.64
16	Other Equity				179,426.84	142,003.29
17	Earnings per share (not annualised for the quarter)					
	(1) Basic in ₹	13.02	19.94	6.30	57.96	34.20
	(2) Diluted in ₹	13.02	19.94	6.30	57.96	34.20

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- 4 The consolidated financial results of the Holding Company, its wholly owned subsidiaries and a step-down subsidiary ("the Group") have been prepared by applying Ind AS 110 on Consolidated Financial Statements.
- 5 Other income for the quarter and year ended March 31, 2021 includes ₹ 1,977.24 lakhs being net profit on sale of an industrial land in the state of Maharashtra of the Holding Company. Further, other income for the quarter ended December 31, 2020 and the year ended March 31, 2021 includes ₹ 3,368.66 lakhs being consideration towards sale of one of the Holding Company's product registration along with its marketing authorisation and trademark.
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(₹ in lakhs)

Particulars	As at	As at March
	March 31,2021	31,2020
	Audited	Audited
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment	54,408.82	56,802.98
(b) Capital work-in-progress	2,556.68	1,616.69
(c) Goodwill	5,745.92	5,314.00
(d) Other Intangible assets	3,210.52	3,009.24
(e) Financial Assets		
(i) Investments	1,290.87	6,945.45
(ii) Loans	518.75	252.92
(iii) Others	18.53	13.23
(f) Deferred tax assets	694.30	657.79
(g) Other non-current assets	106.89	128.76
Total non-current assets	68,551.28	74,741.06
(II) Current assets		
(a) Inventories	34,744.68	27,466.97
(b) Financial Assets		
(i) Investments	66,497.48	33,381.26
(ii) Trade receivables	38,901.91	34,542.62
(iii) Cash and cash equivalents	2,868.55	2,900.79
(iv) Bank balances other than (iii) above	216.62	194.02
(v) Loans	192.96	501.85
(vi) Others	851.98	641.27
(c) Current Tax Assets (Net)	1,703.78	1,564.00
(d) Other current assets	9,282.28	6,122.31
Total current assets	155,260.24	107,315.09
Total Assets	223,811.52	182,056.15
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,545.64	1,545.64
(b) Other Equity	179,426.84	142,003.29
(c) Non-controlling interest	370.51	250.10
Total Equity	181,342.99	143,799.03
LIABILITIES		
(I) Non-current liabilities		
(a) Financial Liabilities		
Other financial liabilities	514.14	122.92
(b) Provisions	1,257.14	738.68
(c) Deferred tax liabilities (Net)	5,676.66	5,471.83
(d) Other non-current liabilities	493.22	596.84
Total non-current Liabilities	7,941.16	6,930.27
(II) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,264.46	2,949.36
(ii) Trade payables		
A) Dues to Micro and Small Enterprises	1,309.55	1,004.02
B) Dues to Other than Micro and Small Enterprises	17,382.79	15,792.54
(iii) Other financial liabilities	7,561.50	7,302.91
(b) Other current liabilities	1,420.92	2,964.59
(c) Provisions	2,797.96	711.38
(d) Current Tax Liabilities (Net)	790.19	602.05
Total Current Liabilities	34,527.37	31,326.85
Total Equity and Liabilities	223,811.52	182,056.15

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J. B. CHEMICALS & PHARMACEUTICALS LIMITED

13 Consolidated Cash Flow Statement for the year ended on March 31, 2021

(₹ in lakhs)

Particulars	Year ended 31/03/21		Year ended 31/03/20	
	Audited		Audited	
A. Cash Flow from Operating Activities				
Net Profit before Tax		59,688.54		34,889.23
Adjustments For				
Depreciation and amortization expense	6,866.55		6,632.23	
Unrealised Foreign Exchange Fluctuation (Net)	284.84		(633.04)	
Interest expense	694.29		268.91	
Profit/loss on disposal/discard of Property, Plant and Equipment (Net)	(1,875.01)		(178.75)	
Profit on sale of Investments measured at FVTPL	(1,000.81)		(2,501.30)	
Profit on sale of product registration along with its marketing authorization and trademark	(3,368.66)		-	
Net Gain on investments measured at FVTPL	(4,054.22)		(1,298.40)	
Interest income	(177.40)		(262.10)	
Dividend income	(0.50)		(148.04)	
Government Grant	(165.66)		(91.14)	
Re-measurement of defined benefit plan	(1,669.97)		(676.74)	
Excess provision written back	(223.09)		(416.48)	
Discontinuance of Lease Assets	(7.19)		-	
Expected credit loss allowance and bad debts written off	39.47		100.34	
		(4,657.36)		795.49
Operating Profit Before Working Capital Changes		55,031.18		35,684.72
Adjustments For				
Trade and other receivables	(7,019.70)		(1,149.54)	
Inventories	(7,008.57)		(3,091.20)	
Trade, other payables and provisions	4,647.54		5,210.64	
		(9,380.73)		969.90
Cash Generated From Operations		45,650.45		36,654.62
Direct Taxes Paid (net)		(14,171.96)		(9,079.94)
Net Cash from Operating Activities		31,478.49		27,574.68
B. Cash Flow from Investing Activities				
Payment for purchase of Property, plant and equipment	(4,777.30)		(7,296.77)	
Proceeds from disposal of Property, plant and equipment	2,682.18		246.73	
Balance proceeds from sale of product registration along with its marketing authorization and trademark	2,156.75		-	
Payment for acquisition of a business undertaking on slump sale basis	(850.00)		-	
Payment for purchases of Investments	(54,097.97)		(38,267.56)	
Proceeds from Sale of Investments	31,691.35		47,393.12	
Increase in other bank balances (net)	(22.60)		(53.99)	
Interest Received	149.51		223.20	
Dividend Received	0.50		148.04	
Net Cash (used in) / from Investing Activities		(23,067.58)		2,392.77
C. Cash Flow from Financing Activities				
Payment for buy-back of equity shares	-		(16,081.90)	
Proceeds from short-term borrowings (Net)	32.23		631.40	
Interest Paid	(634.88)		(186.50)	
Dividend Paid (Including Dividend Distribution Tax, in previous year)	(7,324.03)		(14,100.31)	
Lease Rent payment	(815.60)		(867.82)	
Net Cash Used in Financing Activities		(8,742.28)		(30,605.13)
Net decrease in Cash and Cash Equivalents		(331.37)		(637.68)
Cash and Cash Equivalents as at the beginning of the year*	2,575.19		3,214.16	
Exchange difference on restatement of foreign currency cash and cash equivalents	3.55		(1.29)	
Cash and Cash Equivalents as at the end of the year*	2,247.37	(331.37)	2,575.19	(637.68)

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*Cash and Cash Equivalents comprises the following

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Balances with banks	2,273.99	2,862.31
Cheques on hand	243.16	9.95
Cash on hand	12.84	22.82
Fixed Deposits with maturity of less than 3 months	338.56	5.71
	2,868.55	2,900.79
Less : Bank Overdraft	621.18	325.60
Cash and Cash Equivalents	2,247.37	2,575.19

Note: The Consolidated Cash Flow Statement is prepared using the " Indirect method" set out in Ind AS 7 - " Statement of Cash Flows"

For J.B. Chemicals & Pharmaceuticals Ltd.

Nikhil Chopra

Chief Executive Officer & Whole-time Director

Date : 14/06/2021

Place : Mumbai

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