



August 8, 2024

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**BSE Scrip Code : 506943**

**Stock Symbol: JBCHEPHARM**

Dear Sir,

**Sub: Outcome of meeting of Board of Directors**

In compliance with Regulation 30(2) and Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, enclosed please find:

1. Unaudited standalone financial results for the quarter ended on June 30, 2024 accompanied by limited review report.
2. Unaudited consolidated financial results for the quarter ended on June 30, 2024 accompanied by limited review report.

These financial results have been approved and taken on record by the Board of Directors at its meeting held today, which commenced at 4:06 p.m. and concluded at 4:54 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For J.B. Chemicals & Pharmaceuticals Ltd**

**Sandeep Phadnis**  
**Vice President – Secretarial**  
**& Company Secretary**

**Registered Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
Worli, Mumbai – 400030, T:+91 22 24822222.

**Corporate Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Cnergy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500  
secretarial@jbpharma.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF J. B. CHEMICALS & PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **J. B. CHEMICALS & PHARMACEUTICALS LIMITED** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W 100018)



**Rupen K. Bhatt**  
Partner

(Membership No. 046930)

UDIN: 24046930BKEZYA3076

Place: Mumbai  
Date: August 08, 2024



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for GOOD HEALTH

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Unaudited	Unaudited (Refer note 8)	Unaudited	Audited
1. Revenue from operations	95,231	80,920	85,258	3,29,864
2. Other income	516	1,610	513	3,468
3. Total income (1+2)	95,747	82,530	85,771	3,33,332
4. Expenses				
a) Cost of materials consumed	25,167	17,716	21,875	81,604
b) Purchases of stock-in-trade	7,921	15,340	6,843	34,225
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(819)	(5,309)	224	(4,922)
d) Employee benefits expense (Refer note 3)	15,667	14,311	13,917	56,538
e) Finance costs	432	832	1,121	4,052
f) Depreciation and amortisation expenses	4,001	3,972	3,065	13,524
g) Other expenses	19,957	19,357	18,916	74,477
Total expenses	72,326	66,219	65,961	2,59,498
5. Profit before tax (3-4)	23,421	16,311	19,810	73,834
6. Tax expense				
a) Current tax	5,261	2,753	4,023	14,510
b) Current tax - for earlier years	-	39	-	39
c) Deferred tax	837	934	1,330	4,949
Total tax expense	6,098	3,726	5,353	19,498
7. Net profit after tax (5-6)	17,323	12,585	14,457	54,336
8. Other comprehensive (loss)/income				
a) (i) Items that will not be reclassified to profit or loss	(124)	41	(20)	(496)
(ii) Income tax on items that will not be reclassified to profit or loss	31	(10)	5	125
b) (i) Items that will be reclassified to profit or loss	97	(65)	115	(111)
(ii) Income tax on items that will be reclassified to profit or loss	(24)	16	(29)	28
Total other comprehensive (loss)/income	(20)	(18)	71	(454)
9. Total comprehensive income after tax (7+8)	17,303	12,567	14,528	53,882
10. Paid-up equity share capital (face value ₹ 1/- each) (Refer note 5)	1,552	1,552	1,548	1,552
11. Other equity				2,87,074
12. Earnings per share (face value ₹ 1/- each) (Refer note 5)				
a) Basic (in ₹)	*11.16	*8.11	*9.34	35.07
b) Diluted (in ₹)	*10.94	*7.96	*9.22	34.30
*Not Annualised				

Registered Office:

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
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Corporate Office:

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Prabhadevi, Mumbai - 400025, T:+91 22 24395200/5500

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www.jbpharma.com

**Notes:**

1. The above standalone financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 08, 2024. The statutory auditors have carried out a limited review of the standalone financial results of the Company for the quarter ended June 30, 2024. The results of the Company are available for investors at [www.jbpharma.com](http://www.jbpharma.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
2. These standalone financial results have 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 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The employee benefits expense during the quarters ended on June 30, 2024, March 31, 2024, June 30, 2023 and for the year ended March 31, 2024 includes charge of ₹ 1,088 lakhs, ₹ 1,124 lakhs, ₹ 1,025 lakhs and ₹ 4,014 lakhs respectively, towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment'.
4. The paid-up equity share capital of the Company stands increased by ₹ 0.18 lakhs upon allotment of 18,258 equity shares of ₹ 1 each pursuant to "ESOS Scheme" during the quarter ended June 30, 2024.
5. During the previous year ended March 31, 2024, the Company, on September 18, 2023 ("Record Date"), sub division of existing Equity shares of the Company from 1 (One) Equity Share having face value of ₹ 2/- (Rupees Two only) each fully paid-up, into 2 (Two) Equity shares having face value of ₹ 1/- (Rupees One only) each fully paid up. Accordingly, earnings per share of comparative periods presented has been computed based on the revised number of shares outstanding in respective periods, as increased by sub-divided shares.
6. The Company has only one reportable business segment viz. "Pharmaceuticals".
7. The Company considered the uncertainties relating to the geopolitical situation in Russia and Ukraine, in assessing the recoverability of receivables, investments and other assets. For this purpose, the Company considered internal and external sources of information up to the date of approval of these standalone financial results. Based on its judgments, estimates and assumptions, including sensitivity analysis, the Company expects to fully recover the carrying amount of receivables, investments and other assets. The Company will continue to closely monitor any material changes to future economic conditions.
8. The figures for the quarters ended March 31, 2024 are the balancing figures between the audited figures with respect of the full financial year upto March 31, 2024 and the unaudited published figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.

Mumbai

August 08, 2024

By order of the Board

For J.B. Chemicals & Pharmaceuticals Limited



**Nikhil Chopra**

Chief Executive Officer & Whole-time Director



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF J. B. CHEMICALS & PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **J. B. CHEMICALS & PHARMACEUTICALS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:  

Parent –	J. B. Chemicals & Pharmaceuticals Limited
Direct Subsidiaries –	OOO Unique Pharmaceuticals Limited; and Unique Pharmaceuticals Limited FZE
Step down Subsidiary –	Biotech Laboratories (Pty.) Ltd.; and JBCPL Philippines Inc.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Deloitte  
Haskins & Sells LLP**

6. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 6,460.57 Lakhs for the quarter ended June 30, 2024, total net profit after tax of Rs. 482.53 Lakhs for the quarter ended June 30, 2024 and total comprehensive income of Rs 483.13 Lakhs for the quarter ended June 30, 2024, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect, total revenue of Rs. 2,508.73 Lakhs for the quarter ended June 30, 2024, total (loss) after tax of Rs. (84.52) Lakhs for the quarter ended June 30, 2024 and Total comprehensive (loss) of Rs. (84.52) Lakhs for the quarter ended June 30, 2024, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Rupen K. Bhatt**  
Partner

(Membership No. 046930)

UDIN: 24046930BKEZYB6315



Place: Mumbai  
Date: August 08, 2024



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Unaudited	Unaudited (Refer note 8)	Unaudited	Audited
1. Revenue from operations	1,00,440	86,173	89,620	3,48,418
2. Other income	589	1,663	563	3,727
3. Total income (1+2)	1,01,029	87,836	90,183	3,52,145
4. Expenses				
a) Cost of materials consumed	25,163	17,718	21,881	81,628
b) Purchases of stock-in-trade	10,101	17,580	8,021	41,262
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,289)	(5,270)	1,095	(4,685)
d) Employee benefits expense (Refer note 3)	16,691	15,270	14,875	60,141
e) Finance costs	564	941	1,206	4,433
f) Depreciation and amortisation expense	4,078	4,074	3,138	13,832
g) Other expenses	21,737	21,063	20,537	80,383
Total expenses	77,045	71,376	70,753	2,76,994
5. Profit before tax (3-4)	23,984	16,460	19,430	75,151
6. Tax expense				
a) Current tax	5,447	2,909	4,081	15,062
b) Current tax - for earlier years	-	39	-	39
c) Deferred tax	854	896	1,117	4,787
Total tax expense	6,301	3,844	5,198	19,888
7. Net profit after tax (5-6)	17,683	12,616	14,232	55,263
8. Other comprehensive income/(loss)				
a) (i) Items that will not be reclassified to profit or loss	(124)	41	(20)	(496)
(ii) Income tax on items that will not be reclassified to profit or loss	31	(10)	5	125
b) (i) Items that will be reclassified to profit or loss	830	(508)	(806)	(1,146)
(ii) Income tax on items that will be reclassified to profit or loss	(25)	53	(29)	55
Total other comprehensive income/(loss)	712	(424)	(850)	(1,462)
9. Total comprehensive income after tax (7+8)	18,395	12,192	13,382	53,801
10. Net profit after tax for the period/year attributable to:				
a) Owners of the company	17,683	12,616	14,232	55,263
b) Non-controlling interest	-	-	-	-
11. Other comprehensive income for the period/year attributable to:				
a) Owners of the company	712	(424)	(850)	(1,462)
b) Non-controlling interest	-	-	-	-
12. Total comprehensive income attributable to :				
a) Owners of the company	18,395	12,192	13,382	53,801
b) Non-controlling interest	-	-	-	-
13. Paid-up equity share capital (face value ₹ 1/- each) (Refer note 5)	1,552	1,552	1,548	1,552
14. Other equity				2,80,781
15. Earnings per share (face value ₹ 1/- each) (Refer note 5)				
a) Basic (in ₹)	*11.39	*8.22	*9.20	35.66
b) Diluted (in ₹)	*11.16	*8.06	*8.07	34.85
*Not Annualised				

Registered Office:

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**Notes:**

1. The above consolidated financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 08, 2024. The statutory auditors have carried out a limited review of the consolidated financial results of the Company for the quarter ended June 30, 2024. The results of the Company are available for investors at [www.jbpharma.com](http://www.jbpharma.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
2. These consolidated financial results have 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 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The consolidated financial results of the Holding Company, its wholly owned subsidiaries and step-down subsidiaries ("the Group") have been prepared by applying Ind AS 110 on Consolidated Financial Statements.
3. The employee benefits expense during the quarters ended on June 30, 2024, March 31, 2024, June 30, 2023 and for the year ended March 31, 2024 includes charge of ₹ 1,124 lakhs, ₹ 1,169 lakhs, ₹ 1070 lakhs and ₹ 4,197 lakhs respectively, towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment'.
4. The paid-up equity share capital of the Holding company stands increased by ₹ 0.18 lakhs upon allotment of 18,258 equity shares of ₹ 1 each pursuant to "ESOS Scheme" during the quarter ended June 30, 2024.
5. During the previous year ended March 31, 2024, the Holding Company on September 18, 2023 ("Record Date"), sub division of existing Equity shares of the Holding Company from 1 (One) Equity Share having face value of ₹ 2/- (Rupees Two only) each fully paid-up, into 2 (Two) Equity shares having face value of ₹ 1/- (Rupees One only) each fully paid up. Accordingly, earnings per share of comparative periods presented has been computed based on number of shares outstanding in respective periods, as increased by sub-divided shares .
6. The Group has only one reportable business segment viz., "Pharmaceuticals".
7. The Group considered the uncertainties relating to the geopolitical situation in Russia and Ukraine, in assessing the recoverability of receivables, investments and other assets. For this purpose, the Group considered internal and external sources of information up to the date of approval of these consolidated financial results. Based on its judgments, estimates and assumptions, including sensitivity analysis, the Group expects to fully recover the carrying amount of receivables, investments and other assets. The Group will continue to closely monitor any material changes to future economic conditions.
8. The figures for the quarters ended March 31, 2024 are the balancing figures between the audited figures with respect of the full financial year upto March 31, 2024 and the unaudited published figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.

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Mumbai  
August 08, 2024

By order of the Board  
For J.B. Chemicals & Pharmaceuticals Limited



**Nikhil Chopra**  
Chief Executive Officer & Whole-time Director

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