



J. B. Chemicals & Pharmaceuticals Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2013

(Rs. in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Half Year		Year ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net sales (Net of excise duty)	24,743.97	22,916.67	21,212.46	47,660.63	39,697.17	79,446.05
	b. Other Operating Income	574.68	606.13	511.72	1,180.81	1,001.51	2,196.20
	Total Income from Operations (Net) (a+b)	25,318.65	23,522.80	21,724.18	48,841.44	40,698.68	81,642.25
2	Expenses						
	a. Cost of materials consumed	7,834.52	7,825.35	7,337.08	15,659.87	13,469.87	26,190.38
	b. Purchases of stock-in-trade	1,584.92	2,239.14	1,711.79	3,824.06	3,108.56	7,155.17
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.82	(207.48)	216.10	(163.66)	570.65	480.97
	d. Employees benefits expense	3,306.69	3,390.01	2,892.84	6,696.70	5,972.37	12,012.87
	e. Depreciation and amortization expense	750.00	750.00	612.65	1,500.00	1,214.00	2,439.58
	f. Exchange Fluctuation Transactional (Gain)/Loss	131.58	3.58	136.61	135.16	1,032.53	1,582.58
	g. Other Expenses	7,514.08	6,233.38	6,245.95	13,747.45	11,362.71	23,746.56
	Total Expenses	21,165.61	20,233.98	19,153.02	41,399.58	36,730.69	73,608.11
3	Profit/(Loss) from Operations before Other Income and Finance Cost (1-2)	4,153.04	3,288.82	2,571.16	7,441.86	3,967.99	8,034.14
4	Other Income	680.86	151.52	1,368.40	832.38	1,638.41	2,596.07
5	Profit/(Loss) from Ordinary Activities before Finance Cost (3+4)	4,833.90	3,440.34	3,939.56	8,274.24	5,606.40	10,630.21
6	Finance Cost	189.87	146.88	95.66	336.75	219.79	524.18
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exchange Fluctuation Translation Gain / (Loss) (5-6)	4,644.02	3,293.46	3,843.90	7,937.49	5,386.61	10,106.03
8	Exchange Fluctuation Translation Gain / (Loss)	(617.48)	(544.16)	942.55	(1,161.64)	(19.22)	668.44
9	Profit from Ordinary Activities after Exchange Fluctuation Translation Gain / (Loss) but before tax (7+8)	4,026.54	2,749.30	4,786.45	6,775.85	5,367.39	10,774.47
10	Tax expenses	712.27	716.76	886.08	1,429.03	1,036.17	2,280.62
11	Net Profit for the period from Ordinary Activities after Tax (9-10)	3,314.27	2,032.54	3,900.37	5,346.82	4,331.22	8,493.85
12	Paid Up Equity Share Capital (Face Value Rs.2/-)	1,694.24	1,694.24	1,694.15	1,694.24	1,694.15	1,694.15
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	99,206.03
14	(i) Earning per share(EPS) (of Rs. 2/- each not annualised)						
	(1) Basic	3.91	2.40	4.60	6.31	5.11	10.03
	(2) Diluted	3.91	2.40	4.60	6.31	5.11	10.03

Sl. No.	PART II - Particulars	Quarter ended			Half Year		Year ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	37,385,603	37,385,603	37,380,603	37,385,603	37,380,603	37,381,103
	- Percentage of shareholding	44.13	44.13	44.13	44.13	44.13	44.13
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the 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	47,326,197	47,326,197	47,326,697	47,326,197	47,326,697	47,326,197
	- Percentage of shares (as a % of the shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	55.87	55.87	55.87	55.87	55.87	55.87

B INVESTOR COMPLAINTS

Particulars	3 Months ended 30/09/2013
Pending at the beginning of the quarter	Nil
Received during the quarter	11
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	1

NOTES

1. The above financial results have been reviewed by the audit committee and approved by the board of directors at its meeting held on October 30, 2013.
2. The statutory auditors have carried out limited review of the above financial results for the quarter ended on September 30, 2013.
3. As indicated in note 3 appended to the unaudited results for the quarter ended on June 30, 2013, following a commercial settlement of disputes with the purchaser of the company's Russia-CIS OTC Business undertaking, a sum of Rs. 64.50 crores was no longer recoverable by the company from the purchaser out of the Escrow Account set up pursuant to the company's Agreement with the purchaser. The company has been advised that because of the substantial nature of the said amount and to comply with the requirement of truth and fairness in the financial statements, it would be more appropriate to re-open the audited accounts for the financial year 2011-12 to reflect the said adjustment of Rs. 64.50 crores. The same will be done simultaneously with the adoption of the audited accounts for the financial year 2013-14 or through postal ballot prior thereto.
4. The company is engaged in a single segment of activity viz. Pharmaceuticals.
5. The investor complaint that remained unresolved as at the end of the quarter has since been resolved.
6. The previous quarter's/period's figures have been regrouped/re-stated, wherever necessary.
7. The statement of assets and liabilities as of September 30, 2013 is as under:

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	AS AT 30/09/2013	AS AT 31/03/2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a. Share Capital	1,694.24	1,694.15
	b. Reserves and surplus	104,549.91	99,206.03
	Sub Total of Shareholders' funds	106,244.15	100,900.18
2	Non-current liabilities		
	a. Long-term borrowings	668.72	724.26
	b. Deferred tax liabilities (Net)	2,434.52	2,197.49
	c. Long-term provisions	885.91	822.82
	Sub-Total - Non-current liabilities	3,989.15	3,744.57
3	Current liabilities		
	a. Short-term borrowings	7,561.02	3,677.35
	b. Trade payables	4,391.95	5,176.14
	c. Other current liabilities	9,578.39	9,840.87
	d. Short-term provisions	1,020.20	3,943.30
	Sub-Total - Current liabilities	22,551.56	22,637.66
	TOTAL-EQUITY AND LIABILITIES	132,784.86	127,282.41
B	ASSETS		
1	Non-current assets		
	a. Fixed assets	29,849.44	29,917.34
	b. Non-current investments	3,886.91	3,897.98
	c. Long-term loans and advances	2,159.65	1,428.47
	d. Other non-current assets	-	-
	Sub-Total - Non-current assets	35,896.00	35,243.79
2	Current assets		
	a. Current investments	46,889.41	39,467.80
	b. Inventories	10,168.33	8,988.92
	c. Trade receivables	25,417.40	19,464.31
	d. Cash and cash equivalents	1,315.89	14,910.99
	e. Short-term loans and advances	8,412.31	9,206.60
	Sub-Total - Current assets	92,203.34	92,038.62
3	Purchase price adjustment-paid (net of write back)-(pending adjustment) (see note no. 3)	4,685.52	-
	TOTAL-ASSETS	132,784.86	127,282.41

For J.B. Chemicals & Pharmaceuticals Ltd.



J.B.Mody
Chairman & Managing Director

Place : Mumbai
Date : October 30, 2013