



GOOD PEOPLE
for GOOD HEALTH

November 11, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Outcome of meeting of Board of Directors – Unaudited Financial Results for the quarter ended September 30, 2022

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, enclosed please find:

1. Unaudited standalone financial results for the quarter ended on September 30, 2022 accompanied by limited review report.
2. Unaudited consolidated financial results for the quarter ended on September 30, 2022 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 4.18 p.m. and concluded at 6.12 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, 4th 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, 8th Floor, Appa Saheb Marathe Marg,
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500

www.jbpharma.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	73,996	71,613	52,673	1,45,609	1,07,303	2,18,988
2. Other income	172	51	1,956	223	3,244	3,861
3. Total income (1+2)	74,168	71,664	54,629	1,45,832	1,10,547	2,22,849
4. Expenses						
a) Cost of materials consumed	21,005	18,586	14,708	39,591	29,495	60,187
b) Purchases of stock-in-trade	6,874	7,520	5,032	14,394	9,977	16,740
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(754)	(805)	(1,752)	(1,559)	(2,962)	(2,557)
d) Employee benefits expense (Refer note 3)	12,518	12,353	9,522	24,871	18,398	39,906
e) Finance costs	760	579	118	1,339	207	495
f) Depreciation and amortisation expense	2,771	2,569	1,540	5,340	3,288	7,128
g) Other expenses	17,774	17,161	13,695	34,935	25,096	53,821
Total expenses	60,948	57,963	42,863	1,18,911	83,499	1,75,720
5. Profit before tax (3-4)	13,220	13,701	11,766	26,921	27,048	47,129
6. Tax expense						
a) Current tax	2,335	2,400	2,700	4,735	6,500	12,250
b) Deferred tax	1,113	1,172	226	2,285	177	(1,221)
Total tax expense	3,448	3,572	2,926	7,020	6,677	11,029
7. Net profit after tax (5-6)	9,772	10,129	8,840	19,901	20,371	36,100
8. Other comprehensive income/(loss)						
a) (i) Items that will not be reclassified to profit or loss	(221)	30	(211)	(191)	(424)	9
(ii) Income tax on items that will not be reclassified to profit or loss	56	(8)	53	48	107	(2)
b) (i) Items that will be reclassified to profit or loss	(143)	(346)	-	(489)	-	133
(ii) Income tax on items that will be reclassified to profit or loss	36	87	-	123	-	(33)
Total other comprehensive income/(loss)	(272)	(237)	(158)	(509)	(317)	107
9. Total comprehensive income after tax (7+8)	9,500	9,892	8,682	19,392	20,054	36,207
10. Paid-up equity share capital (face value ₹ 2/- each)	1,547	1,546	1,546	1,547	1,546	1,546
11. Other equity						2,08,821
12. Earnings per share (face value ₹ 2/- each)						
a) Basic (₹)	*12.64	*13.11	*11.44	*25.75	*26.36	46.71
b) Diluted (₹)	*12.55	*13.08	*11.42	*25.56	*26.34	46.67
*Not Annualised						

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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 its meetings held on November 11, 2022. The statutory auditors have carried out a limited review of the financial results of the Company for the quarter and six months ended September 30, 2022. The results of the Company are available for investors at www.jbpharma.com, www.nseindia.com and www.bseindia.com.
2. These 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. During the quarter ended September 30, 2022, total 99,962 stock options were granted under "JBCPL Employee Stock Option Scheme, 2021" ("ESOS Scheme"). The employee benefits expense for stock options during the quarter ended on September 30, 2022, June 30, 2022, September 30, 2021 and for the year ended March 31, 2022, includes charge of ₹ 1,688 lakhs, ₹ 1,634 lakhs, ₹ 1,316 lakhs and ₹ 6,092 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 stands increased by ₹ 1.07 lakhs (77,335,457 equity shares of ₹ 2 each) upon allotment of 53,360 equity shares of ₹ 2 each pursuant to "ESOS Scheme" during the quarter ended September 30, 2022.
5. The Company has only one reportable business segment viz. "Pharmaceuticals".
6. 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 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.
7. Results for the quarter ended September 30, 2022 include the impact of acquired brands i.e. Sporlac, Lobun, Azmarda, Pecef, Z&D, etc. and hence are not strictly comparable with the performance of the corresponding period.
8. The figures for the previous period(s) have been re-grouped/reclassified, wherever necessary.

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9. Standalone statement of assets and liabilities as at September 30, 2022:

(₹ in lakhs)

Particulars	As at 30/09/2022	As at 31/03/2022
	Unaudited	Audited
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	51,090	51,728
(b) Right-of-use assets	2,770	3,126
(c) Capital work-in-progress	1,642	1,391
(d) Goodwill	432	432
(e) Intangible assets	99,075	65,081
(f) Intangible assets under development	661	477
(g) Financial assets		
(i) Investments	14,569	14,569
(ii) Loans	78	74
(iii) Others financial assets	1,381	482
(h) Other non-current assets	194	1,216
Total non-current assets	1,71,892	1,38,576
2. Current assets		
(a) Inventories	38,848	34,978
(b) Financial assets		
(i) Investments	10,613	-
(ii) Trade receivables	61,870	51,805
(iii) Cash and cash equivalents	4,568	3,769
(iv) Bank balances other than cash and cash equivalents	601	198
(v) Loans	72	75
(vi) Other financial assets	3,179	4,317
(c) Current tax assets (net)	2,147	2,146
(d) Other current assets	19,239	17,943
Total current assets	1,41,137	1,15,231
Total assets	3,13,029	2,53,807
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	1,547	1,546
(b) Other equity	2,25,933	2,08,821
Total equity	2,27,480	2,10,367
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	22,163	-
(ii) Lease liabilities	1,563	1,876
(b) Provisions	1,432	1,322
(c) Deferred tax liabilities (net)	7,305	5,191
(d) Other non-current liabilities	235	317
Total non-current liabilities	32,698	8,706
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,798	2,632
(ii) Lease liabilities	715	720
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1,578	2,064
- Total outstanding dues of creditors other than micro enterprises and small enterprises	22,579	17,560
(iv) Other financial liabilities	7,888	5,571
(b) Other current liabilities	2,529	1,455
(c) Provisions	5,152	4,129
(d) Current tax liabilities (net)	612	603
Total current liabilities	52,851	34,734
Total liabilities	85,549	43,440
Total equity and liabilities	3,13,029	2,53,807

10. Standalone Cash Flow Statement for the six months ended September 30, 2022:

(₹ in lakhs)

Particulars	30/09/2022	30/09/2021
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	26,921	27,048
Adjustments for :		
Depreciation and amortisation expense	5,340	3,288
Unrealised foreign exchange loss (net)	474	118
Interest expense and finance charges	1,291	184
Share based payment expense	3,322	1,316
Allowances for credit loss	3	-
Net (gain) on sale of current investments carried at fair value through profit or loss	(154)	(1,490)
Fair value (gain) on current investments at fair value through profit or loss	(19)	(1,495)
Net loss/(gain) on sale/disposal of property, plant and equipment	1	(219)
Sundry balances written back	(7)	-
Interest income	(42)	(18)
Dividend income	-	(1)
Government grant	(82)	(84)
Discontinuance of lease assets	-	(14)
Operating profit before working capital changes	37,048	28,633
Adjustments for working capital:		
Increase in inventories	(3,870)	(2,981)
Increase in trade and other receivables	(10,634)	(7,561)
Increase in trade payables and other liabilities	8,432	(14)
Cash generated from operations	30,976	18,077
Income taxes paid (including tax deducted at source)	(4,728)	(7,037)
Net cash flows generated from operating activities	26,248	11,040
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(2,415)	(3,452)
Purchase of intangible assets (including intangible asset under development)	(35,424)	-
Proceeds from sale of property, plant and equipment	54	751
Purchase of current investments	(38,927)	(25,999)
Proceeds from sale of current Investments	28,487	22,497
Change in other bank balances	(1,262)	7
Interest received	33	21
Dividend received	-	1
Net Cash (used in) from Investing activities	(49,454)	(6,174)
C. Cash flow from financing activities		
Proceeds from issue of equity shares (ESOSs) options	457	-
Repayment of current borrowings	(2,026)	(7)
Proceeds from non-current borrowings	35,863	-
Repayment of non-current borrowings	(2,500)	-
Interest and finance charges paid	(1,209)	(120)
Repayment of lease liabilities	(400)	(377)
Dividend paid	(6,183)	(5,615)
Net cash flow generated from/(used) in financing activities	24,002	(6,119)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	796	(1,253)
Cash and cash equivalents at the beginning of the period	3,769	2,426
Exchange difference on restatement of foreign currency cash and cash equivalents	3	1
Cash and cash equivalents at the end of the period	4,568	1,174

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

Ranjit Shahani

Ranjit Shahani
Chairman

Mumbai
November 11, 2022

**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 and six months ended September 30, 2022 ("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.
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. 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)



Rajesh K. Hiranandani
Partner
(Membership No.36920)
(UDIN:22036920BCVMAJ8069)

Place: Ahmedabad
Date: November 11, 2022

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	80,944	78,481	59,301	1,59,425	1,19,900	2,42,424
2. Other income	134	89	1,965	223	3,262	3,923
3. Total income (1+2)	81,078	78,570	61,266	1,59,648	1,23,162	2,46,347
4. Expenses						
a) Cost of materials consumed	21,018	18,588	14,722	39,606	29,515	60,222
b) Purchases of stock-in-trade	9,657	11,501	6,645	21,158	14,451	25,817
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(520)	(811)	(614)	(1,331)	(1,558)	(1,745)
d) Employee benefits expense (Refer note 3)	13,562	13,387	10,540	26,949	20,354	43,924
e) Finance costs	796	583	123	1,379	216	512
f) Depreciation and amortisation expense	2,813	2,608	1,574	5,421	3,358	7,266
g) Other expenses	18,769	18,540	15,333	37,309	28,096	59,861
Total expenses	66,095	64,396	48,323	1,30,491	94,432	1,95,857
5. Profit before tax (3-4)	14,983	14,174	12,943	29,157	28,730	50,490
6. Tax expense						
a) Current tax	2,599	2,591	2,745	5,190	6,687	12,815
b) Deferred tax	1,276	1,063	409	2,339	348	(929)
c) Reversal of excess current tax relating to earlier years	-	-	-	-	-	(0)
Total tax expense	3,875	3,654	3,154	7,529	7,035	11,886
7. Net profit after tax (5-6)	11,108	10,520	9,789	21,628	21,695	38,604
8. Other comprehensive income/(loss)						
a) (i) Items that will not be reclassified to profit or loss	(221)	30	(211)	(191)	(424)	9
(ii) Income tax on items that will not be reclassified to profit or loss	56	(8)	53	48	107	(2)
b) (i) Items that will be reclassified to profit or loss	(1,039)	(59)	(571)	(1,098)	(78)	427
(ii) Income tax on items that will be reclassified to profit or loss	36	87	-	123	-	(33)
Total other comprehensive income/(loss)	(1,168)	50	(729)	(1,118)	(395)	401
9. Total comprehensive income (7+8)	9,940	10,570	9,060	20,510	21,300	39,005
10. Net profit after tax for the period/year attributable to:						
a) Owners of the company	11,108	10,503	9,775	21,611	21,663	38,536
b) Non-controlling interest	-	17	14	17	32	68
11. Other comprehensive income for the period/year attributable to:						
a) Owners of the company	(1,168)	87	(705)	(1,081)	(386)	390
b) Non-controlling interest	-	(37)	(24)	(37)	(9)	11
12. Total comprehensive income for the period/year attributable to :						
a) Owners of the company	9,940	10,590	9,070	20,530	21,277	38,926
b) Non-controlling interest	-	(20)	(10)	(20)	23	79
13. Paid-up equity share capital (face value ₹ 2/- each)	1,547	1,546	1,546	1,547	1,546	1,546
14. Other equity						2,11,867
15. Earnings per share (face value ₹ 2/- each)						
a) Basic (₹)	*14.37	*13.59	*12.65	*27.96	*28.03	49.86
b) Diluted (₹)	*14.26	*13.56	*12.63	*27.75	*28.01	49.82

*Not Annualised

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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 its meetings held on November 11, 2022. The statutory auditors have carried out a limited review of the Consolidated financial results of the Company for the quarter and six months ended September 30, 2022. The results of the Company are available for investors at www.jbpharma.com, www.nseindia.com and 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 a step-down subsidiary ("the Group") have been prepared by applying Ind AS 110 on Consolidated Financial Statements.
3. During the quarter ended September 30, 2022, total 99,962 stock options were granted under "JBCPL Employee Stock Option Scheme, 2021" ("ESOS Scheme"). The employee benefits expense for stock options during the quarter ended on September 30, 2022, June 30, 2022, September 30, 2021 and for the year ended March 31, 2022, includes charge of ₹ 1747 lakhs, ₹ 1,698 lakhs, ₹ 1,316 lakhs and ₹ 6,265 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 Holding Company stands increased by ₹ 1.07 lakhs (77,335,457 equity shares of ₹ 2 each) upon allotment of 53,360 equity shares of ₹ 2 each pursuant to "ESOS Scheme" during the quarter ended September 30, 2022.
5. The Group has only one reportable business segment viz., "Pharmaceuticals".
6. 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 Company considered internal and external sources of information up to the date of approval of these 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.
7. Results for the quarter ended September 30, 2022 include the impact of acquired brands i.e. Sporlac, Lobun, Azmarda, Pecef, Z&D, etc. and hence are not strictly comparable with the performance of the corresponding period.
8. Figures "0" represents amount less than ₹ 50,000, as the figures have been rounded off to the nearest lakh.
9. The figures for the previous period(s) have been re-grouped/reclassified, wherever necessary.

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10. Consolidated statement of assets and liabilities as at September 30, 2022:

Particulars	(₹ in lakhs)	
	As at 30/09/2022	As at 31/03/2022
	Unaudited	Audited
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	51,353	51,947
(b) Right-of-use assets	2,941	3,344
(c) Capital work-in-progress	1,642	1,391
(d) Goodwill	5,746	5,746
(e) Intangible assets	1,00,492	66,662
(f) Intangible assets under development	661	477
(g) Financial assets		
(i) Investments	1,272	1,272
(ii) Loans	78	74
(iii) Others financial assets	1,381	482
(h) Deferred tax assets (net)	828	643
(i) Other non-current assets	194	1,216
Total non-current assets	1,66,588	1,33,254
2. Current assets		
(a) Inventories	44,454	40,996
(b) Financial assets		
(i) Investments	10,613	-
(ii) Trade receivables	64,625	55,569
(iii) Cash and cash equivalents	8,468	5,654
(iv) Bank balances other than cash and cash equivalents	601	198
(v) Loans	142	131
(vi) Other financial assets	3,183	4,332
(c) Current tax assets (net)	2,147	2,170
(d) Other current assets	19,849	18,436
Total current assets	1,54,082	1,27,486
Total assets	3,20,670	2,60,740
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	1,547	1,546
(b) Other equity	2,29,984	2,11,866
Equity attributable to Owners of the company	2,31,531	2,13,412
Non-controlling interest	-	449
Total Equity	2,31,531	2,13,861
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	23,208	-
(ii) Lease liabilities	1,725	2,062
(b) Provisions	1,488	1,373
(c) Deferred tax liabilities (net)	6,860	4,756
(d) Other non-current liabilities	234	316
Total non-current liabilities	33,515	8,507
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,798	2,632
(ii) Lease liabilities	734	763
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	1,578	2,064
-Total outstanding dues of creditors other than micro enterprises and small enterprises	23,824	20,384
(iv) Other financial liabilities	9,065	5,884
(b) Other current liabilities	2,529	1,484
(c) Provisions	5,472	4,552
(d) Current tax liabilities (net)	624	609
Total current liabilities	55,624	38,372
Total liabilities	89,139	46,879
Total equity and liabilities	3,20,670	2,60,740

11. Consolidated Cash Flow Statement for the six months ended September 30, 2022:

Particulars	(₹ in lakhs)	
	30/09/2022	30/09/2021
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	29,158	28,730
Adjustments for :		
Depreciation and amortisation expense	5,421	3,358
Unrealised foreign exchange loss/(gain) (net)	(253)	140
Interest expense and finance charges	1,337	193
Share based payment expense	3,444	1,316
Allowances for credit loss	31	51
Interest income	(44)	(28)
Sundry balances written back	(7)	-
Net (gain) on sale of current investments carried at fair value through profit or loss	(154)	(1,490)
Fair value (gain) on current investment at fair value through profit or loss	(19)	(1,496)
Net loss/(gain) on sale/disposal of property, plant and equipment	1	(225)
Government grants	(82)	(84)
Discontinuance of Lease Assets	-	(14)
Dividend income	-	(1)
Operating Profit Before Working Capital Changes	38,833	30,450
Adjustments for working capital:		
Increase in inventories	(3,458)	(1,561)
Increase in trade and other receivables	(9,900)	(7,690)
Increase in Trade payables and other liabilities	7,560	3
Cash generated from operations	33,035	21,202
Income taxes paid (including tax deducted at source)	(5,121)	(7,499)
Net cash flows generated from operating activities	27,914	13,703
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(2,420)	(3,553)
Purchase of intangible assets (including intangible assets under development)	(35,466)	-
Proceeds from sale of Property, plant and equipment	54	760
Purchase of current investments	(38,927)	(25,999)
Proceeds from Sale of current Investments	28,487	22,497
Change in other bank balances	(1,262)	7
Interest received	35	31
Dividend received	-	1
Net Cash (used in) Investing activities	(49,499)	(6,256)
C. Cash flow from financing activities		
Proceeds from issue of equity shares (ESOSs) options	457	-
Repayment of current borrowings	(2,026)	(7)
Proceeds from non-current borrowings	36,908	-
Repayment of non-current borrowings	(2,500)	-
Payment for acquisition of minority stake in a subsidiary	(558)	-
Interest and finance charges paid	(1,247)	(125)
Payment of lease liabilities	(455)	(414)
Dividend Paid	(6,183)	(5,615)
Net cash flow generated/(used in) financing activities	24,396	(6,161)
Net increase in cash and cash equivalents (A+B+C)	2,811	1,286
Cash and cash equivalents at the beginning of the period	5,654	2,247
Exchange difference on restatement of foreign currency cash and cash equivalents	3	1
Cash and cash equivalents at the end of the period	8,468	3,534

RKV

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

Ranjit Shahani
Ranjit Shahani
Chairman

Mumbai
November 11, 2022

**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 and six months ended September 30, 2022 ("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.
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. 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 Pharmaceutical Laboratories; and
Unique Pharmaceutical Laboratories FZE.

Step down Subsidiary - Biotech Laboratories (Pty.) Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor 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.

RKV

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 assets of Rs.13,769.62 Lakhs as at September 30, 2022, total revenues of Rs.7,419.84 Lakhs and Rs.15,847.09 Lakhs for the quarter and six months ended September 30, 2022 respectively, total net profit after tax of Rs.543.95 Lakhs and Rs.1078.97 Lakhs for the quarter and six months ended September 30, 2022 respectively, total comprehensive income of Rs.543.95 Lakhs and Rs.1078.97 Lakhs for the quarter and six months ended September 30, 2022 respectively and net cash inflows of Rs.1,980.52 Lakhs for the six months ended September 30, 2022, as considered in the Statement. This interim financial information has been reviewed by another auditor whose report has been furnished to us 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 report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results include the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs.20,748.41 Lakhs as at September 30, 2022, total revenue of Rs.2,406.76 Lakhs and Rs.3,919.60 Lakhs for the quarter and six months ended September 30, 2022 respectively, total net profit after tax of Rs.370.05 Lakhs and Rs.467.95 Lakhs for the quarter and six months ended September 30, 2022 respectively, total comprehensive income of Rs.370.05 Lakhs and Rs.467.95 Lakhs for the quarter and six months ended September 30, 2022 respectively and net cash inflows of Rs.61.13 Lakhs for the six months ended September 30, 2022, 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)



Rajesh K. Hiranandani
Partner
(Membership No.36920)
(UDIN: 22036920BCVMJX1119)

Place: Ahmedabad
Date: November 11, 2022