



J. B. Chemicals & Pharmaceuticals Limited

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2014

(Rs. In Lakhs)

Sl. No.	PART I - Particulars	Quarter ended			Year ended		Consolidated Year ended	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	a. Net sales (Net of excise duty)	22,360.79	23,422.05	19,772.75	93,443.47	79,446.05	100,063.28	84,575.84
	b. Other Operating Income	498.99	530.12	741.59	2,209.92	2,196.20	2,123.19	2,036.72
	Total Income from Operations (Net) (a+b)	22,859.78	23,952.17	20,514.34	95,653.39	81,642.25	102,186.47	86,612.56
2	Expenses							
	a. Cost of materials consumed	7,547.46	7,871.24	6,210.78	31,078.57	26,190.38	31,078.57	26,189.51
	b. Purchases of stock-in-trade	2,170.45	1,682.55	2,099.38	7,677.06	7,155.17	11,770.48	10,688.67
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(578.34)	(332.92)	(101.12)	(1,074.92)	480.97	(1,845.67)	(31.69)
	d. Employees benefits expense	3,292.57	3,195.32	3,134.89	13,184.59	12,012.87	14,366.60	13,004.53
	e. Depreciation and amortization expense	616.51	600.00	600.58	2,716.51	2,439.58	2,802.07	2,465.82
	f. Exchange Fluctuation Transactional (Gain)/Loss	(0.08)	344.21	(88.82)	479.29	1,582.58	522.25	1,505.84
	g. Other Expenses	8,651.43	6,900.63	6,528.47	29,299.51	23,746.56	31,452.33	25,332.85
	Total Expenses	21,700.00	20,261.02	18,384.16	83,360.61	73,608.11	90,146.61	79,155.53
3	Profit from Operations before Other Income, Finance Cost and exceptional item (1-2)	1,159.78	3,691.14	2,130.18	12,292.78	8,034.14	12,039.86	7,457.03
4	Other Income (See Note 5)	836.90	2,084.49	256.77	3,753.77	2,596.07	3,770.41	2,787.26
5	Profit from Ordinary Activities before Finance Cost and exceptional item (3+4)	1,996.68	5,775.63	2,386.95	16,046.55	10,630.21	15,810.27	10,244.29
6	Finance Cost	86.23	189.72	116.42	612.70	524.18	622.93	528.06
7	Profit from Ordinary Activities after Finance Cost but before Exchange Fluctuation Translation Gain / (Loss) (5-6)	1,910.45	5,585.91	2,270.53	15,433.85	10,106.03	15,187.34	9,716.23
8	Exchange Fluctuation Translation Gain / (Loss)	584.95	991.62	12.80	414.93	668.44	7.16	641.26
9	Profit from Ordinary Activities after Exchange Fluctuation Translation Gain / (Loss) but before Exceptional item (7+8)	2,495.40	6,577.53	2,283.33	15,848.78	10,774.47	15,194.50	10,357.49
10	Exceptional Item: Revision of purchase price in respect of Sale of Russia-CIS OTC Business Undertaking (See Note 4)	-	(6,450.00)	-	(6,450.00)	-	(6,450.00)	-
11	Profit before Tax (9-10)	2,495.40	127.53	2,283.33	9,398.78	10,774.47	8,744.50	10,357.49
12	Tax expenses (See Note 6)	352.21	774.99	308.10	2,556.23	2,280.62	2,594.92	2,413.08
13	Net Profit/(Loss) after Tax (11-12)	2,143.19	(647.46)	1,975.23	6,842.55	8,493.85	6,149.58	7,944.41
14	Paid Up Equity Share Capital (Face Value Rs.2/-)	1,694.63	1,694.24	1,694.15	1,694.63	1,694.15	1,694.63	1,694.15
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	103,086.53	99,206.03	102,586.58	100,332.97
16	(i) Earning per share(EPS) (of Rs. 2/- each not annualised)	-	-	-	-	-	-	-
	(1) Basic	2.53	(0.76)	2.33	8.08	10.03	7.26	9.38
	(2) Diluted	2.53	(0.76)	2.33	8.07	10.03	7.26	9.38

Sl. No.	PART II - Particulars	Quarter ended			Year ended	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	37,405,427	37,385,602	37,381,103	37,405,427	37,381,103
	- Percentage of shareholding	44.15	44.13	44.13	44.15	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	47,326,198	47,326,198	47,326,197	47,326,198	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
	- Percentage of shares (as a % of the total share capital of the company)	55.85	55.87	55.87	55.85	55.87

B INVESTOR COMPLAINTS		3 Months ended 31/03/2014
Particulars		
Pending at the beginning of the quarter		0
Received during the quarter		6
Disposed of during the quarter		5
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 May 26, 2014.
2. The normal business operations for the year show profit before tax and profit after tax of Rs.14,084.25 lakhs and Rs. 10,528.73 lakhs respectively.
3. The board of directors has recommended dividend of Rs.3/- (150%) per equity share of face value of Rs.2. This together with dividend distribution tax will absorb Rs.2975.29 lakhs.
4. The exceptional item represents the amount which was no longer recoverable by the company out of the Escrow Account set up pursuant to the agreement dated July 14, 2011 with the purchaser of the company's Russia-CIS OTC Business undertaking, following commercial settlement of the disputes with the said purchaser.
5. The other income for the quarter ended December 2013 / year ended March 2014 includes write-back of the excess provision of Rs. 1764.48 lakhs made for expenses in relation to the sale of Russia-CIS OTC business undertaking by the company in July 2011.
6. The figures for the quarter ended on March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter ended on December 31, 2013.
7. The company is engaged in a single segment of activity viz. Pharmaceuticals.
8. The previous quarter's/period's figures have been regrouped/re-stated, wherever necessary.
9. The statement of assets and liabilities as on March 31, 2014 is as under:

STANDALONE AND CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES

	Particulars	Standalone		Consolidated	
		AS AT 31/03/2014	AS AT 31/03/2013	AS AT 31/03/2014	AS AT 31/03/2013
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a. Share Capital	1,694.63	1,694.15	1,694.63	1,694.15
	b. Reserves and surplus	103,086.53	99,206.03	102,586.58	100,332.97
	Sub Total of Shareholders' funds	104,781.16	100,900.18	104,281.21	102,027.12
2	Non-current liabilities				
	a. Long-term borrowings	48.84	724.26	48.84	724.26
	b. Deferred tax liabilities (Net)	1,988.93	2,197.49	1,925.50	2,498.03
	c. Long-term provisions	1,218.70	822.82	1,218.70	822.82
	Sub-Total - Non-current liabilities	3,256.47	3,744.57	3,193.04	4,045.11
3	Current liabilities				
	a. Short-term borrowings	8,127.85	3,677.35	8,170.96	3,727.80
	b. Trade payables	5,169.08	5,176.14	6,074.78	6,050.76
	c. Other current liabilities	9,399.59	9,840.87	9,805.80	10,115.39
	d. Short-term provisions	3,459.06	3,943.30	3,575.53	4,053.82
	Sub-Total - Current liabilities	26,155.58	22,637.66	27,627.07	23,947.77
	TOTAL-EQUITY AND LIABILITIES	134,193.21	127,282.41	135,101.32	130,020.00
B	ASSETS				
1	Non-current assets				
	a. Fixed assets	32,852.81	29,917.34	34,000.61	32,231.31
	b. Goodwill on consolidation	-	-	1,690.23	1,690.23
	c. Non-current investments	3,885.67	3,897.98	275.31	299.31
	d. Long-term loans and advances	1,061.99	1,428.47	1,070.65	1,428.47
	Sub-Total - Non-current assets	37,800.47	35,243.79	37,036.80	35,649.32
2	Current assets				
	a. Current investments	49,725.74	39,467.80	49,725.74	39,467.80
	b. Inventories	11,122.70	8,988.92	13,440.02	10,453.49
	c. Trade receivables	24,805.15	19,464.31	23,550.78	19,127.39
	d. Cash and cash equivalents	1,080.30	14,910.99	1,180.56	15,623.49
	e. Short-term loans and advances	9,658.85	9,206.60	10,167.42	9,698.52
	Sub-Total - Current assets	96,392.74	92,038.62	98,064.52	94,370.68
	Total-Assets	134,193.21	127,282.41	135,101.32	130,020.00

For J.B. Chemicals & Pharmaceuticals Ltd.



Place : Mumbai
Date : May 26, 2014

J.B.Mody
Chairman & Managing Director