



J. B. Chemicals & Pharmaceuticals Limited

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2015

(Rs. In Lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Year ended		Consolidated Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	a. Net sales (Net of excise duty)	24,975.71	25,680.59	22,360.79	1,03,813.61	93,443.47	1,12,065.91	1,00,063.28
	b. Other Operating Income	533.52	666.25	498.99	2,328.51	2,209.92	2,355.57	2,123.19
	Total Income from Operations (Net) (a+b)	25,509.23	26,346.84	22,859.78	1,06,142.12	95,653.39	1,14,421.48	1,02,186.47
2	Expenses							
	a. Cost of materials consumed	8,705.22	8,411.04	7,547.46	34,158.73	31,078.57	34,158.73	31,078.57
	b. Purchases of stock-in-trade	1,906.91	1,629.84	2,170.45	9,009.66	7,677.06	12,399.29	11,770.48
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(277.20)	278.90	(578.34)	(68.24)	(1,074.92)	(1,608.93)	(1,845.67)
	d. Employees benefits expense	3,858.93	3,551.38	3,292.57	14,681.81	13,184.59	15,955.63	14,366.60
	e. Depreciation and amortization expense	757.99	1,011.00	616.51	3,759.99	2,716.51	3,864.12	2,802.07
	f. Exchange Fluctuation Transactional (Gain)/Loss	39.94	41.70	(0.08)	58.16	479.29	1,275.38	522.25
	g. Other Expenses	7,053.92	7,578.87	8,651.43	28,633.60	29,299.51	32,962.46	31,452.33
	Total Expenses	22,045.71	22,502.73	21,700.00	90,233.71	83,360.61	99,006.67	90,146.61
3	Profit from Operations before Other Income, Finance Cost and exceptional item (1-2)	3,463.52	3,844.11	1,159.78	15,908.41	12,292.78	15,414.81	12,039.86
4	Other Income (See Note 3)	150.48	195.92	836.90	1,040.88	3,753.77	1,089.34	3,770.41
5	Profit from Ordinary Activities before Finance Cost and exceptional item (3+4)	3,614.00	4,040.03	1,996.68	16,949.29	16,046.55	16,504.15	15,810.27
6	Finance Cost	22.33	284.71	86.23	665.01	612.70	704.11	622.93
7	Profit from Ordinary Activities after Finance Cost but before Exchange Fluctuation Translation Gain / (Loss) (5-6)	3,591.67	3,755.32	1,910.45	16,284.28	15,433.85	15,800.04	15,187.34
8	Exchange Fluctuation Translation Gain / (Loss)	280.94	(241.28)	584.95	(373.86)	414.93	(1,245.23)	7.16
9	Profit from Ordinary Activities after Exchange Fluctuation Translation Gain / (Loss) but before Exceptional item (7+-8)	3,872.61	3,514.04	2,495.40	15,910.42	15,848.78	14,554.81	15,194.50
10	Exceptional Item: Revision of purchase price in respect of Sale of Russia-CIS OTC Business Undertaking	-	-	-	-	(6,450.00)	-	(6,450.00)
11	Profit before Tax (9-10)	3,872.61	3,514.04	2,495.40	15,910.42	9,398.78	14,554.81	8,744.50
12	Tax expenses	1,298.97	1,097.26	352.21	4,552.17	2,556.23	4,514.30	2,594.92
13	Net Profit/(Loss) after Tax (11-12)	2,573.64	2,416.78	2,143.19	11,358.25	6,842.55	10,040.51	6,149.58
14	Paid Up Equity Share Capital (Face Value Rs.2/-)	1,696.16	1,696.16	1,694.63	1,696.16	1,694.63	1,696.16	1,694.63
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	99,934.99	1,03,086.53	97,791.26	1,02,586.58
16	(1) Earning per share(EPS) (of Rs. 2/- each not annualised)							
	(1) Basic	3.04	2.85	2.53	13.40	8.08	11.84	7.26
	(2) Diluted	3.03	2.85	2.53	13.39	8.07	11.84	7.26

Sl. No.	PART II - Particulars	Quarter ended			Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	3,75,02,888	3,75,02,888	3,74,05,427	3,75,02,888	3,74,05,427
	- Percentage of shareholding	44.22	44.22	44.15	44.22	44.15
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	4,73,05,337	4,73,05,337	4,73,26,198	4,73,05,337	4,73,26,198
	- 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)	55.78	55.78	55.85	55.78	55.85

B INVESTOR COMPLAINTS

Particulars	3 Months ended 31-03-2015
Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	0

NOTES

- The above audited financial results have been reviewed by the audit committee and approved by the board of directors at its meeting held on May 20, 2015.
- The Board of directors has recommended a dividend of Rs. 14 per equity share of FV of Rs. 2 comprising of (i) special dividend of Rs. 10 per equity share, and (ii) regular dividend of Rs. 4 per equity share for 2014-15, which together with dividend distribution tax represents payout of 35.95%. This dividend of Rs. 14 per equity share together with dividend distribution tax thereon will absorb Rs. 142.90 crores.
- The other income of Rs. 37.54 crores for the year ended on March 31, 2014 included write-back of the excess provision of Rs. 17.64 crores made for expenses in relation to sale of Russia-CIS OTC business undertaken in July 2011. Hence, the profit after other income for the year is strictly not comparable.
- The net sales for the quarter / year are strictly not comparable due to the company's wholly owned subsidiary in Dubai commencing sales and distribution of the products in Russia-CIS countries during the current year. This subsidiary has also undertake some of the expenses. Hence, this arrangement is not expected to have significant impact on the company.
- The consolidated profit was affected by Rs. 14.89 crores on account of impact of sharp depreciation of Russian ruble against US dollar on operations as well as payable of company's Russian subsidiary.
- The miscellaneous expenses include CSR expenditure of Rs. 2.10 crores.
- The Scheme of Amalgamation and Arrangement between Jyotindra Mody Holdings Private Limited and Anshu Mody Securities Private Limited and Dinesh Mody Securities Private Limited and Kumud Mody Securities Private Limited and Shirish B. Mody Investments Private Limited and Bharati S. Mody Investments Private Limited ("Transferor Companies") and J. B. Chemicals & Pharmaceuticals Limited ("Transferee Company") and their respective shareholders under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 55 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 ("Scheme") was sanctioned by the Hon'ble Bombay High Court on 27-2-2015. The Scheme has become effective on 13-4-2015 with appointed date of 1-4-2014. Accordingly, the merger has been given effect in the financial statements of the company for the year ended on March 31, 2015. Consequently, 4,33,42,270 equity shares of FV Rs. 2 held by the Transferor Companies in the company have been cancelled and the company has allotted identical number of shares to the shareholders of these Transferor Companies in accordance with the Scheme.
- The figures for the quarter ended on March 31, 2015 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, 2014.
- The company is engaged in a single segment of activity viz. Pharmaceuticals.
- The previous quarter's/period's figures have been regrouped/re-stated, wherever necessary.
- The statement of assets and liabilities as on March 31, 2015 is as under:

	Particulars	Standalone		Consolidated	
		AS AT 31/03/2015	AS AT 31/03/2014	AS AT 31/03/2015	AS AT 31/03/2014
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a. Share Capital	1,696.16	1,694.63	1,696.16	1,694.63
	b. Reserves and surplus	99,934.99	1,03,086.53	97,791.26	1,02,586.58
	c. Money received against share warrants				
	Sub Total - Shareholders' funds	1,01,631.15	1,04,781.16	99,487.42	1,04,281.21
2	Non-current liabilities				
	a. Long-term borrowings	40.00	48.84	40.00	48.84
	b. Deferred tax liabilities (Net)	2,162.22	1,988.93	2,019.76	1,925.50
	c. Long-term provisions	1,202.60	1,218.70	1,202.60	1,218.70
	Sub-Total - Non-current liabilities	3,404.82	3,256.47	3,262.36	3,193.04
3	Current liabilities				
	a. Short-term borrowings	10,472.97	8,127.85	12,687.95	8,170.96
	b. Trade payables	6,230.76	5,169.08	7,751.39	6,074.78
	c. Other current liabilities	8,259.92	9,399.59	10,339.40	9,805.80
	d. Short-term provisions	14,876.41	3,459.06	15,161.72	3,575.53
	Sub-Total - Current liabilities	39,840.06	26,155.58	45,940.46	27,627.07
	TOTAL-EQUITY AND LIABILITIES	1,44,876.04	1,34,193.21	1,48,690.25	1,35,101.32
B	ASSETS				
1	Non-current assets				
	a. Fixed assets	35,604.09	32,852.81	36,683.20	34,000.61
	b. Goodwill on consolidation		-	1,690.23	1,690.23
	c. Non-current investments	4,863.53	3,885.67	240.75	275.31
	d. Long-term loans and advances	1,669.71	1,061.99	1,682.24	1,070.65
	Sub-Total - Non-current assets	42,137.33	37,800.47	40,296.42	37,036.80
2	Current assets				
	a. Current investments	54,886.21	49,725.74	54,886.21	49,725.74
	b. Inventories	12,847.40	11,122.70	15,027.33	13,440.02
	c. Trade receivables	24,849.05	24,805.15	26,234.82	23,550.78
	d. Cash and cash equivalents	905.52	1,080.30	2,518.76	1,180.56
	e. Short-term loans and advances	9,250.52	9,658.85	9,726.71	10,167.42
	f. Other current assets				
	Sub-Total - Current assets	1,02,738.70	96,392.74	1,08,393.83	98,064.52
	Total-Assets	1,44,876.03	1,34,193.21	1,48,690.25	1,35,101.32

For J. B. Chemicals & Pharmaceuticals Ltd.



Place : Mumbai
Date : May 20, 2015

J. B. Mody
Chairman & Managing Director