



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : Neelam Centre, 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.

Corporate Office : Cnergy IT Park, Unit A2, 3rd Floor, Unit A, 8th Floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai – 400 025.

Phone: 022-2439 5200 / 2439 5500 Fax : 022 – 2431 5331/ 24131 5334

CIN : L24390MH1976PLC019380 Website: www.jbcpl.com E-mail : secretarial@jbcpl.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Refer Note no. 9	Unaudited	Audited
1	Revenue from Operations	48,962.43	41,686.52	41,080.05	1,64,074.44
2	Other Income	2,253.54	287.63	1,233.75	4,934.27
3	Total Income (1+2)	51,215.97	41,974.15	42,313.80	1,69,008.71
4	Expenses				
	a. Cost of materials consumed	12,657.83	12,046.50	12,617.74	45,210.43
	b. Purchases of stock-in-trade	4,292.54	2,767.85	1,365.41	11,450.09
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	(441.65)	(1,047.02)	1,006.43	252.83
	d. Employee benefit expenses	8,154.15	7,989.53	7,064.11	29,378.09
	e. Finance Costs	373.12	40.43	80.37	293.51
	f. Depreciation and amortization expense	1,696.73	1,669.23	1,562.91	6,509.05
	g. Other Expenses	8,484.04	10,815.60	9,800.88	40,958.54
	Total Expenses (4)	35,216.76	34,282.12	33,497.85	1,34,052.54
5	Profit before Exceptional item and Tax (3-4)	15,999.21	7,692.03	8,815.95	34,956.17
6	Exceptional item (Refer Note no. 6)	-	1,000.00	-	1,000.00
7	Profit before Tax (5-6)	15,999.21	6,692.03	8,815.95	33,956.17
8	Tax expenses	3,806.68	1,605.46	2,901.31	7,141.77
9	Net Profit after Tax for the period (7-8)	12,192.53	5,086.57	5,914.64	26,814.40
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(150.00)	(321.77)	(8.00)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	37.75	80.98	2.80	170.32
	Other Comprehensive Income (net of Tax)	(112.25)	(240.79)	(5.20)	(506.42)
11	Total Comprehensive Income after Tax (9+10)	12,080.28	4,845.78	5,909.44	26,307.98
12	Paid up equity Share Capital (Face value of ₹ 2 each)	1545.64	1,545.64	1,604.73	1,545.64
13	Other Equity	-	-	-	1,42,983.44
14	Earning per share (not annualised)				
	(1) Basic in ₹	15.78	6.39	7.37	33.70
	(2) Diluted in ₹	15.78	6.39	7.37	33.70

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 14, 2020. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- The auditors have carried out limited review of the financial results for the quarter ended on June 30, 2020 and their report does not contain any qualification.
- Business performance during the quarter improved due to a 20 % growth in revenue coupled with an increase in other income (primarily from current investments) and a better product mix with savings in some heads of expenditure on account of the current situation due to the Covid-19 pandemic.
- Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between the Promoter Group of the Company (the 'Sellers') and Tau Investment Holdings Pte. Ltd. (the 'Acquirer'), the Acquirer with the intention of taking control, made a public announcement of an open offer in compliance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Pursuant thereto, the management control of the Company was transferred from the erstwhile promoters to the Acquirer.
- Subsequent to the quarter, the Company purchased Pharmaceutical Business Undertaking of Lekar Pharma Limited, a related party, as going concern, on slump sale basis for a consideration of Rs. 8.50 crores having net current assets of Rs. 4.18 crores and sales revenue of Rs. 56.38 crores for the year ended on March 31, 2020.

- 6 Exceptional item appearing in the results for the quarter ended on March 31, 2020 relates to deposit of one-time compensation ordered by the Supreme Court vide judgement dated 1-4-2020 in appeal filed by the Company against Order dated 8-1-2016 passed by the National Green Tribunal. The Supreme Court has, inter alia, set aside the closure of Company's API Unit at Panoli and ordered deposit of this compensation on the basis of precautionary principle. The Company has since paid this compensation as required.
- 7 Covid-19 pandemic continues to impact the business and economic activities in India and globally. The Company has considered internal and external information in making various estimates and assessing recoverability of assets in relation to standalone financial statements. The management has also considered impact of Covid-19 pandemic on future operations and financial projections. The management will continue to closely monitor the changes to economic conditions in future and its impact on the Company.
- 8 The Company has one reportable segment viz. Pharmaceuticals.
- 9 Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to the third quarter of the financial year 2019-20.
- 10 The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.



Ranjit Shahani
Chairman

Date : 14/09/2020

Place : Mumbai



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Refer Note no. 10	Unaudited	Audited
1	Revenue from Operations	52,228.50	44,356.93	44,611.03	1,77,472.91
2	Other Income	2,268.96	317.38	1,260.80	5,066.99
3	Total Income (1+2)	54,497.46	44,674.31	45,871.83	1,82,539.90
4	Expenses				
	a. Cost of materials consumed	12,660.54	12,076.57	12,617.74	45,248.04
	b. Purchases of stock-in-trade	6,510.24	3,540.12	3,096.97	18,230.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(545.21)	(917.35)	960.15	(399.27)
	d. Employee benefit expenses	8,866.60	8,552.51	7,805.41	32,291.67
	e. Finance Costs	374.52	49.88	80.37	302.96
	f. Depreciation and amortization expense	1,729.39	1,738.93	1,579.79	6,632.23
	g. Other Expenses	9,194.21	11,931.30	10,532.85	44,344.27
	Total Expenses (4)	38,790.29	36,971.96	36,673.28	1,46,650.67
5	Profit before Exceptional item and Tax (3-4)	15,707.17	7,702.35	9,198.55	35,889.23
6	Exceptional item (Refer Note no. 7)	-	1,000.00	-	1,000.00
7	Profit before Tax (5-6)	15,707.17	6,702.35	9,198.55	34,889.23
8	Tax expenses	3,756.63	1,695.26	2,987.42	7,650.02
9	Net Profit after Tax for the period (7-8)	11,950.54	5,007.09	6,211.13	27,239.21
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(150.00)	(321.77)	(8.00)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	37.75	80.98	2.80	170.32
	Items that will be reclassified to profit or loss	416.03	(1,572.64)	196.84	(991.19)
	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (net of Tax)	303.78	(1,813.43)	191.64	(1,497.61)
11	Total Comprehensive Income after Tax (9+10)	12,254.32	3,193.66	6,402.77	25,741.60
12	Net Profit after Tax for the period attributable to:				
	- owners of the company	11,942.16	5,013.93	6,200.65	27,204.71
	- non controlling interest	8.38	(6.84)	10.48	34.50
13	Other comprehensive income for the period attributable to :				
	- owners of the company	294.36	(1,737.89)	182.55	(1,432.88)
	- non controlling interest	9.42	(75.54)	9.09	(64.73)
14	Total Comprehensive Income after Tax attributable to:				
	- owners of the company	12,236.52	3,276.04	6,383.20	25,771.83
	- non controlling interest	17.80	(82.38)	19.57	(30.23)
15	Paid up equity Share Capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,604.73	1,545.64
16	Other Equity	-	-	-	1,42,003.29
17	Earning per share (not annualised)				
	(1) Basic in ₹	15.45	6.30	7.73	34.20
	(2) Diluted in ₹	15.45	6.30	7.73	34.20

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 14, 2020. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- The auditors have carried out limited review of the consolidated financial results for the quarter ended on June 30, 2020 and their report does not contain any qualification.

- 3 The consolidated financial results of the Company, its wholly owned subsidiaries and step-down subsidiary ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements.
- 4 Business performance during the quarter improved due to a 18 % growth in revenue coupled with an increase in other income (primarily from current investments) and a better product mix with savings in some heads of expenditure on account of the current situation due to the Covid-19 pandemic.
- 5 Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between the Promoter Group of the Holding Company (the 'Sellers') and Tau Investment Holdings Pte. Ltd. (the 'Acquirer'), the Acquirer with the intention of taking control, made a public announcement of an open offer in compliance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Pursuant thereto, the management control of the Holding Company was transferred from the erstwhile promoters to the Acquirer.
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- 9 The Group has one reportable segment viz. Pharmaceuticals.
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For J.B. Chemicals & Pharmaceuticals Ltd.



Ranjit Shahani
Chairman

Date : 14/09/2020

Place : Mumbai