



## J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road, Worli, Mumbai 400 030.  
 Corporate Office : Energy IT Park, Unit A2, 3<sup>rd</sup> Floor, Unit A, 8<sup>th</sup> 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 QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2020

(₹ in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Half year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operations</b>	41,177.85	48,962.43	42,812.42	90,140.28	83,892.47	1,64,074.44
2	Other Income	818.78	2,253.54	1,810.70	3,072.32	3,044.45	4,934.27
3	<b>Total Income (1+2)</b>	<b>41,996.63</b>	<b>51,215.97</b>	<b>44,623.12</b>	<b>93,212.60</b>	<b>86,936.92</b>	<b>1,69,008.71</b>
4	<b>Expenses</b>						
	a. Cost of materials consumed	15,204.58	12,657.83	10,619.99	27,862.41	23,237.73	45,210.43
	b. Purchases of stock-in-trade	1,302.57	4,292.54	4,497.95	5,595.11	5,863.36	11,450.09
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	(4,387.47)	(441.65)	176.96	(4,829.12)	1,183.39	252.83
	d. Employee benefit expenses	7,302.88	8,154.15	6,969.05	15,457.03	14,033.16	29,378.09
	e. Finance Costs	169.59	373.12	87.43	542.71	167.80	293.51
	f. Depreciation and amortization expense	1,714.01	1,696.73	1,622.32	3,410.74	3,185.23	6,509.05
	g. Other Expenses	11,181.64	8,484.04	10,471.86	19,665.68	20,272.74	40,958.54
	<b>Total Expenses (4)</b>	<b>32,487.80</b>	<b>35,216.76</b>	<b>34,445.56</b>	<b>67,704.56</b>	<b>67,943.41</b>	<b>1,34,052.54</b>
5	<b>Profit before Exceptional item and Tax (3-4)</b>	<b>9,508.83</b>	<b>15,999.21</b>	<b>10,177.56</b>	<b>25,508.04</b>	<b>18,993.51</b>	<b>34,956.17</b>
6	<b>Exceptional item (Refer Note no. 5)</b>	-	-	-	-	-	<b>1,000.00</b>
7	<b>Profit before Tax (5-6)</b>	<b>9,508.83</b>	<b>15,999.21</b>	<b>10,177.56</b>	<b>25,508.04</b>	<b>18,993.51</b>	<b>33,956.17</b>
8	Tax expenses	2,410.52	3,806.68	581.63	6,217.20	3,482.94	7,141.77
9	<b>Net Profit after Tax for the period (7-8)</b>	<b>7,098.31</b>	<b>12,192.53</b>	<b>9,595.93</b>	<b>19,290.84</b>	<b>15,510.57</b>	<b>26,814.40</b>
10	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss	(461.44)	(150.00)	(336.77)	(611.44)	(344.77)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	116.14	37.75	83.97	153.89	86.77	170.32
	<b>Other Comprehensive Income (net of Tax)</b>	<b>(345.30)</b>	<b>(112.25)</b>	<b>(252.80)</b>	<b>(457.55)</b>	<b>(258.00)</b>	<b>(506.42)</b>
11	<b>Total Comprehensive Income after Tax (9+10)</b>	<b>6,753.01</b>	<b>12,080.28</b>	<b>9,343.13</b>	<b>18,833.29</b>	<b>15,252.57</b>	<b>26,307.98</b>
12	Paid up equity Share Capital(Face value of ₹ 2 each)	1,545.64	1,545.64	1,604.73	1,545.64	1,604.73	1,545.64
13	Other Equity	-	-	-	-	-	1,42,983.44
14	<b>Earning per share (not annualised)</b>						
	(1) Basic in ₹	9.18	15.78	11.96	24.96	19.33	33.70
	(2) Diluted in ₹	9.18	15.78	11.96	24.96	19.33	33.70

#### Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 10, 2020. The results of the Company are available for investors at [www.jbcpl.com](http://www.jbcpl.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
- The statutory auditors have carried out limited review of the financial results for the quarter ended on September 30, 2020 and their report does not contain any qualification.
- Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between Tau Investment Holdings Pte. Ltd. (the 'Acquirer') and the Promoter Group (the 'Seller'), the Acquirer has completed the process of open offer made 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 and consequently, the Seller has transferred agreed number of shares in favor the Acquirer and the Acquirer now holds 54% of the controlling stake in the Company.
- During the quarter, the Company has acquired 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 March 31, 2020.
- 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 Active Pharmaceutical Ingredients Unit at Panoli and ordered deposit of this compensation on the basis of precautionary principle. The Company has since paid this compensation.
- With announcement of phased lifting of lockdown by the Government in the country, people movement and business activities are gradually coming back to normalcy. However, concerns of Covid-19 pandemic still continue as availability of vaccine may take time and hence, the Company continues to follow necessary safety guidelines and assess the situation based on internal and external information in making various estimates and assessing recoverability of assets in relation to its Standalone financial statements. The Company 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.
- The Code on Social Security, 2020 (the "Code") has been enacted. The date of coming into force of the various provisions of the Code is yet to be notified and the rules thereunder are yet to be announced. The potential impact of the change will be estimated and accounted in the period of notification.

- 8 The Company has only one reportable business segment viz. "Pharmaceuticals"  
9 The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

**10 STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER 2020.**

(₹ in lakhs)

Particulars	As at	
	September 30,2020	As at March 31,2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>(I) Non-current assets</b>		
(a) Property, Plant and Equipment	55,955.10	56,533.49
(b) Capital work-in-progress	1,563.79	1,616.69
(c) Goodwill	431.92	-
(d) Other Intangible assets	1,790.22	1,787.22
(e) Financial Assets		
(i) Investments	14,593.27	20,242.13
(ii) Loans	327.50	28.10
(iii) Others	7.68	13.24
(f) Other non-current assets	617.37	353.58
<b>TOTAL non-current assets</b>	<b>75,286.85</b>	<b>80,574.44</b>
<b>(II) Current assets</b>		
(a) Inventories	32,356.98	23,203.82
(b) Financial Assets		
(i) Investments	44,738.54	33,381.26
(ii) Trade receivables	40,310.50	34,423.91
(iii) Cash and cash equivalents	1,997.23	962.27
(iv) Bank balances other than (iii) above	198.51	194.02
(v) Loans	67.75	401.88
(vi) Others	1,171.28	721.07
(c) Current Tax Assets (Net)	989.02	1,391.19
(d) Other current assets	6,689.55	5,847.54
<b>TOTAL current assets</b>	<b>1,28,519.36</b>	<b>1,00,526.96</b>
<b>Total Assets</b>	<b>2,03,806.21</b>	<b>1,81,101.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,545.64	1,545.64
(b) Other Equity	1,61,816.72	1,42,983.44
<b>Total Equity</b>	<b>1,63,362.36</b>	<b>1,44,529.08</b>
<b>LIABILITIES</b>		
<b>(I) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Other financial liabilities	705.42	109.37
(b) Provisions	1,978.01	738.68
(c) Deferred Tax Liabilities (Net)	5,847.89	5,884.58
(d) Other non-current liabilities	518.05	596.84
<b>TOTAL non-current Liabilities</b>	<b>9,049.37</b>	<b>7,329.47</b>
<b>(II) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,056.99	3,203.61
(ii) Trade payables		
A) Dues to Micro and Small Enterprises	846.30	945.29
B) Due to Other than Micro and Small Enterprises	11,536.85	10,189.73
(iii) Other financial liabilities	10,398.62	11,152.61
(b) Other current liabilities	3,534.44	2,676.68
(c) Provisions	321.17	472.88
(d) Current Tax Liabilities (Net)	1,700.11	602.05
<b>TOTAL Current Liabilities</b>	<b>31,394.48</b>	<b>29,242.85</b>
<b>Total Equity and Liabilities</b>	<b>2,03,806.21</b>	<b>1,81,101.40</b>

11 Standalone Cash Flow Statement for six months ended 30<sup>th</sup> September, 2020

(₹ in lakhs)

Particulars	For the period ended Sept 2020		2019-20	
	Unaudited		Audited	
<b>A. Cash Flow from Operating Activities</b>				
<b>Net Profit before Tax</b>		<b>25,508.04</b>		<b>33,956.17</b>
Adjustment For				
Depreciation	3,410.74		6,509.05	
Unrealised Foreign Exchange Fluctuation (Net)	(132.00)		97.10	
Interest Expense	528.91		259.46	
(Profit)/ Loss on Sale/Discard of Assets (Net)	70.97		(166.24)	
Profit on sale of Investment designated as FVTPL	(941.57)		(2,501.30)	
Net (Gain)/Loss arising from Financial instruments designated as FVTPL	(1,758.44)		(1,298.40)	
Interest Income	(135.21)		(138.53)	
Dividend Income	(0.50)		(148.04)	
Government Grant	(82.66)		(91.14)	
Re-measurement of the defined benefit plan	(611.44)		(676.74)	
Excess provision written back	(223.09)		(416.48)	
Discontinuance of Leased Assets	(7.19)		-	
Provision for Doubtful debts/ Bad debts	-		90.52	
		118.52		1,519.26
<b>Operating Profit Before Working Capital Changes</b>		<b>25,626.56</b>		<b>35,475.43</b>
Adjustment For				
Trade Receivables	(5,802.22)		(4,392.01)	
Other Receivables	(1,265.16)		2,500.56	
Inventories	(9,153.15)		(2,393.41)	
Trade Payable	1,308.00		(162.73)	
Other Payables & Provisions	1,700.38		4,844.59	
		(13,212.15)		397.00
<b>Cash Generated From Operations</b>		<b>12,414.41</b>		<b>35,872.43</b>
Direct Taxes Paid (Net)		(4,599.77)		(8,715.26)
<b>Net Cash from Operating Activities</b>		<b>7,814.64</b>		<b>27,157.17</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Fixed Assets	(2,413.99)		(7,172.87)	
Sale of Fixed Assets	0.30		234.22	
Goodwill on purchase of business from Lekar Pharma Ltd.	(431.92)		-	
Purchase of Investment	(17,999.77)		(38,267.56)	
Sale of Investment	14,991.35		47,393.12	
(Increase)/Decrease in other bank balances	(4.49)		(53.99)	
Interest Received	139.32		136.97	
Dividend Received	0.50		148.04	
<b>Net Cash used in Investing Activities</b>		<b>(5,718.70)</b>		<b>2,417.93</b>

<b>C. Cash Flow from Financing Activities</b>				
Buy back of shares	-		(16,081.90)	
Proceeds/(Repayment) from/of Short Term Borrowing (Net)	14.35		631.40	
Interest Paid	(507.51)		(186.49)	
Dividend Paid (Including Dividend Distribution Tax)	(0.09)		(14,100.31)	
Lease Rent payment	(394.50)		(811.09)	
<b>Net Cash Used in Financing Activities</b>		<b>(887.75)</b>		<b>(30,548.39)</b>
<b>Net Increase in Cash and Cash Equivalents</b>		<b>1,208.19</b>		<b>(973.29)</b>
<b>Cash and Cash Equivalents as at 01.04.20*</b>	636.67		1,611.25	
<b>Exchange difference on restatement of foreign currency cash and cash equivalent</b>	(1.06)		(1.29)	
<b>Cash and Cash Equivalents as at 30.09.20*</b>	1,843.80	<b>1,208.19</b>	636.67	<b>(973.29)</b>
<b>*Cash and Cash Equivalents comprises the following</b>				
<b>Particulars</b>	<b>As at Sept 30,2020</b>	<b>As at March 31,2020</b>		
Balances with banks	1,392.23	924.21		
Remittance in Transit	-	9.95		
Cash on hand	29.31	22.40		
Fixed Deposits with maturity of less than 3 months	575.69	5.71		
	1,997.23	962.27		
Less : Bank Overdraft	153.43	325.60		
<b>Cash and Cash Equivalents</b>	<b>1,843.80</b>	<b>636.67</b>		
Note: The Cash Flow Statement is prepared using the "Indirect method" set out in Ind AS 7 - "Statement of Cash Flows".				

For J.B. Chemicals & Pharmaceuticals Ltd.

**Nikhil Chopra**  
Chief Executive Officer & Whole-time director

Date : 10/11/2020  
Place : Mumbai



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### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2020

(₹ in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Half year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operations</b>	44,356.43	52,228.50	45,641.70	96,584.93	90,252.73	1,77,472.91
2	Other Income	839.27	2,268.96	1,850.85	3,108.23	3,111.65	5,066.99
3	<b>Total Income (1+2)</b>	<b>45,195.70</b>	<b>54,497.46</b>	<b>47,492.55</b>	<b>99,693.16</b>	<b>93,364.38</b>	<b>1,82,539.90</b>
4	<b>Expenses</b>						
	a. Cost of materials consumed	15,207.85	12,660.54	10,582.95	27,868.39	23,200.69	45,248.04
	b. Purchases of stock-in-trade	3,554.20	6,510.24	6,190.59	10,064.44	9,287.56	18,230.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,379.17)	(545.21)	(102.98)	(5,924.38)	857.17	(399.27)
	d. Employee benefit expenses	8,107.14	8,866.60	7,702.17	16,973.74	15,507.58	32,291.67
	e. Finance Costs	171.57	374.52	87.39	546.09	167.76	302.96
	f. Depreciation and amortization expense	1,744.64	1,729.39	1,638.65	3,474.03	3,218.44	6,632.23
	g. Other Expenses	11,856.50	9,194.21	11,242.85	21,050.71	21,775.70	44,344.27
	<b>Total Expenses (4)</b>	<b>35,262.73</b>	<b>38,790.29</b>	<b>37,341.62</b>	<b>74,053.02</b>	<b>74,014.90</b>	<b>1,46,650.67</b>
5	<b>Profit before Exceptional item and Tax (3-4)</b>	<b>9,932.97</b>	<b>15,707.17</b>	<b>10,150.93</b>	<b>25,640.14</b>	<b>19,349.48</b>	<b>35,889.23</b>
6	<b>Exceptional item (Refer Note no. 6)</b>	-	-	-	-	-	<b>1,000.00</b>
7	<b>Profit before Tax (5-6)</b>	<b>9,932.97</b>	<b>15,707.17</b>	<b>10,150.93</b>	<b>25,640.14</b>	<b>19,349.48</b>	<b>34,889.23</b>
8	Tax expenses	2,540.62	3,756.63	774.62	6,297.25	3,762.04	7,650.02
9	<b>Net Profit after Tax for the period (7-8)</b>	<b>7,392.35</b>	<b>11,950.54</b>	<b>9,376.31</b>	<b>19,342.89</b>	<b>15,587.44</b>	<b>27,239.21</b>
10	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss	(461.44)	(150.00)	(336.77)	(611.44)	(344.77)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	116.14	37.75	83.97	153.89	86.77	170.32
	Items that will be reclassified to profit or loss	(215.57)	416.03	(319.47)	200.46	(122.63)	(991.19)
	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income (net of Tax)</b>	<b>(560.87)</b>	<b>303.78</b>	<b>(572.27)</b>	<b>(257.09)</b>	<b>(380.63)</b>	<b>(1,497.61)</b>
11	<b>Total Comprehensive Income after Tax (9+10)</b>	<b>6,831.48</b>	<b>12,254.32</b>	<b>8,804.04</b>	<b>19,085.80</b>	<b>15,206.81</b>	<b>25,741.60</b>
12	<b>Net Profit after Tax for the period attributable to:</b>						
	- owners of the company	7,382.28	11,942.16	9,362.41	19,324.44	15,563.06	27,204.71
	- non controlling interest	10.07	8.38	13.90	18.45	24.38	34.50
13	<b>Other comprehensive income for the period attributable to:</b>						
	- owners of the company	(569.89)	294.36	(548.54)	(275.53)	(365.99)	(1,432.88)
	- non controlling interest	9.02	9.42	(23.73)	18.44	(14.64)	(64.73)
14	<b>Total Comprehensive Income after Tax attributable to:</b>						
	- owners of the company	6,812.39	12,236.52	8,813.87	19,048.91	15,197.07	25,771.83
	- non controlling interest	19.09	17.80	(9.83)	36.89	9.74	(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	1,604.73	1,545.64
16	Other Equity	-	-	-	-	-	1,42,003.29
17	<b>Earning per share (not annualised)</b>						
	(1) Basic in ₹	9.55	15.45	11.67	25.01	19.40	34.20
	(2) Diluted in ₹	9.55	15.45	11.67	25.01	19.40	34.20

#### Notes:

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- The statutory auditors have carried out limited review of the consolidated financial results for the quarter ended on September 30, 2020 and their report does not contain any qualification.
- 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.
- Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between Tau Investment Holdings Pte. Ltd. (the 'Acquirer') and the Promoter Group (the 'Seller'), the Acquirer has completed the process of open offer made 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 and consequently, the Seller has transferred agreed number of shares in favor the Acquirer and the Acquirer now holds 54% of the controlling stake in the Holding Company.
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(₹ in lakhs)

Particulars	As at	
	September 30, 2020	As at March 31, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>(I) Non-current assets</b>		
(a) Property, Plant and Equipment	56,168.96	56,802.98
(b) Capital work-in-progress	1,563.79	1,616.69
(c) Goodwill	5,745.92	5,314.00
(d) Other Intangible assets	3,058.68	3,009.24
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(i) Investments	1,296.59	6,945.45
(ii) Loans	327.50	28.10
(iii) Others	7.68	13.23
(f) Other non-current assets	617.37	353.58
<b>TOTAL non-current assets</b>	<b>68,786.49</b>	<b>74,083.27</b>
<b>(II) Current assets</b>		
(a) Inventories	37,762.16	27,466.97
(b) Financial Assets		
(i) Investments	44,738.54	33,381.26
(ii) Trade receivables	41,053.80	34,542.62
(iii) Cash and cash equivalents	3,436.94	2,900.79
(iv) Bank balances other than (iii) above	198.51	194.02
(v) Loans	87.49	421.22
(vi) Others	1,171.28	721.07
(c) Current Tax Assets (Net)	1,013.87	1,564.00
(d) Other current assets	7,115.24	6,080.89
<b>TOTAL current assets</b>	<b>1,36,577.83</b>	<b>1,07,272.84</b>
<b>Total Assets</b>	<b>2,05,364.32</b>	<b>1,81,356.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,545.64	1,545.64
(b) Other Equity	1,61,052.20	1,42,003.29
(c) non controlling interest	287.00	250.10
<b>Total Equity</b>	<b>1,62,884.84</b>	<b>1,43,799.03</b>
<b>LIABILITIES</b>		
<b>(I) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Other financial liabilities	705.42	122.92
(b) Provisions	1,978.01	738.68
(c) Deferred Tax Liabilities (Net)	4,707.51	4,814.04
(d) Other non-current liabilities	518.05	596.84
<b>TOTAL non-current Liabilities</b>	<b>7,908.99</b>	<b>6,272.48</b>
<b>(II) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,056.99	3,203.61
(ii) Trade payables		
A) Dues to Micro and Small Enterprises	846.30	945.29
B) Due to Other than Micro and Small Enterprises	13,665.93	11,433.96
(iii) Other financial liabilities	11,279.67	11,710.49
(b) Other current liabilities	3,535.37	2,677.82
(c) Provisions	486.11	711.38
(d) Current Tax Liabilities (Net)	1,700.12	602.05
<b>TOTAL Current Liabilities</b>	<b>34,570.49</b>	<b>31,284.60</b>
<b>Total Equity and Liabilities</b>	<b>2,05,364.32</b>	<b>1,81,356.11</b>

12 Consolidated Cash Flow Statement for the six months ended 30<sup>th</sup> September, 2020

(₹ in lakhs)

Particulars	For the period ended Sept. 20		2019-20	
	Unaudited		Audited	
<b>A. Cash Flow from Operating Activities</b>				
<b>Net Profit before Tax</b>		<b>25,640.14</b>		<b>34,889.23</b>
Adjustment For				
Depreciation	3,474.03		6,632.23	
Unrealised Foreign Exchange Fluctuation (Net)	25.60		(633.04)	
Interest expense	532.29		268.91	
(Profit)/ Loss on Sale/Discard of Assets (Net)	67.68		(178.75)	
Profit on sale of Investment designated as FVTPL	(941.57)		(2,501.30)	
Net (Gain)/Loss arising from Financial instruments designated as FVTPL	(1,758.44)		(1,298.40)	
Interest income	(161.56)		(262.10)	
Dividend income	(0.50)		(148.04)	
Government Grant	(82.66)		(91.14)	
Re-measurement of the defined benefit plan	(611.44)		(676.74)	
Excess provision written back	(223.09)		(416.48)	
Discontinuance of Leased Assets	(7.19)		-	
Provision for Doubtful debts/Bad Debts	-		100.34	
		313.15		795.49
<b>Operating Profit Before Working Capital Changes</b>		<b>25,953.29</b>		<b>35,684.72</b>
Adjustment For				
Trade Receivables	(6,426.80)		(3,683.38)	
Other Receivables	(1,457.90)		2,496.34	
Inventories	(10,295.19)		(3,091.20)	
Trade Payables	2,192.86		476.77	
Other Payables & Provisions	1,958.49		4,733.87	
		(14,028.54)		932.40
<b>Cash Generated From Operations</b>		<b>11,924.75</b>		<b>36,617.12</b>
Direct Taxes Paid (Net)		(4,606.12)		(9,079.94)
<b>Net Cash from Operating Activities</b>		<b>7,318.63</b>		<b>27,537.18</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Fixed Assets	(2,420.80)		(7,296.77)	
Sale of Fixed Assets	3.60		246.73	
Goodwill on purchase of business from Lekar Pharma Ltd.	(431.92)			
Purchase of Investment	(17,999.77)		(38,267.56)	
Sale of Investment	14,991.35		47,393.12	
(Increase)/Decrease in other bank balances	(4.49)		(53.99)	
Interest Received	165.67		260.69	
Dividend Received	0.50		148.04	
<b>Net Cash used in Investing Activities</b>		<b>(5,695.86)</b>		<b>2,430.26</b>

<b>C. Cash Flow from Financing Activities</b>			
Buy back of shares	-		(16,081.90)
Proceeds/(Repayment) from/of Short Term Borrowing (Net)	14.35		631.40
Interest Paid	(508.35)		(186.50)
Dividend Paid (Including Dividend Distribution Tax)	(0.09)		(14,100.31)
Lease Rent payment	(419.30)		(867.82)
<b>Net Cash Used in Financing Activities</b>		<b>(913.39)</b>	<b>(30,605.13)</b>
<b>Net Increase in Cash and Cash Equivalents</b>		<b>709.38</b>	<b>(637.68)</b>
<b>Cash and Cash Equivalents as at 01.04.20*</b>	2,575.19		3,214.16
<b>Exchange difference on restatement of foreign currency cash and cash equivalent</b>	(1.06)		(1.29)
<b>Cash and Cash Equivalents as at 30.09.20*</b>	3,283.51	<b>709.38</b>	2,575.19
<b>*Cash and Cash Equivalents comprises the following</b>			
Particulars	As at Sept 30,2020	As at March 31,2020	
Balances with banks	2,831.50	2,862.31	
Remittance in Transit	-	9.95	
Cash on hand	29.75	22.82	
Fixed Deposits with maturity of less than 3 months	575.69	5.71	
	3,436.94	2,900.79	
Less : Bank Overdraft	153.43	325.60	
<b>Cash and Cash Equivalents</b>	<b>3,283.51</b>	<b>2,575.19</b>	
Note: The Consolidated Cash Flow Statement is prepared using the "Indirect method" set out in Ind AS 7 - "Statement of Cash Flows"			

For J.B. Chemicals & Pharmaceuticals Ltd.

**Nikhil Chopra**  
Chief Executive Officer & Whole-time director

Date : 10/11/2020  
Place : Mumbai