



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : Neelam Centre, 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	50,034.14	41,177.85	38,495.45	1,40,174.42	1,22,387.92	1,64,074.44
2	Other income (Refer Note 4)	5,586.24	818.78	1,602.19	8,658.56	4,646.64	4,934.27
3	Total income (1+2)	55,620.38	41,996.63	40,097.64	1,48,832.98	1,27,034.56	1,69,008.71
4	Expenses						
	a. Cost of materials consumed	12,856.23	15,204.58	9,926.20	40,718.64	33,163.93	45,210.43
	b. Purchases of stock-in-trade	1,932.62	1,302.57	2,818.88	7,527.73	8,682.24	11,450.09
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	1,782.63	(4,387.47)	116.46	(3,046.49)	1,299.85	252.83
	d. Employee benefits expense	7,496.65	7,302.88	7,355.40	22,953.68	21,388.56	29,378.09
	e. Finance costs	108.18	169.59	85.28	650.89	253.08	293.51
	f. Depreciation and amortization expense	1,705.54	1,714.01	1,654.59	5,116.28	4,839.82	6,509.05
	g. Other expenses	9,305.78	11,181.64	9,870.20	28,971.46	30,142.94	40,958.54
	Total expenses (4)	35,187.63	32,487.80	31,827.01	1,02,892.19	99,770.42	1,34,052.54
5	Profit before exceptional item and tax (3-4)	20,432.75	9,508.83	8,270.63	45,940.79	27,264.14	34,956.17
6	Exceptional item (Refer Note 5)	-	-	-	-	-	1,000.00
7	Profit before tax (5-6)	20,432.75	9,508.83	8,270.63	45,940.79	27,264.14	33,956.17
8	Tax expense						
	a. Current tax	4,800.00	2,355.00	1,851.22	10,900.00	6,151.99	8,201.99
	b. Deferred tax	465.96	55.52	202.15	583.16	(615.68)	(1,060.22)
	Total tax expense	5,265.96	2,410.52	2,053.37	11,483.16	5,536.31	7,141.77
9	Net profit after tax for the period (7-8)	15,166.79	7,098.31	6,217.26	34,457.63	21,727.83	26,814.40
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(724.63)	(461.44)	(10.20)	(1,336.07)	(354.97)	(676.74)
	b. Income tax relating to items that will not be reclassified to profit or loss	182.37	116.14	2.57	336.26	89.34	170.32
	Other comprehensive income (net of tax)	(542.26)	(345.30)	(7.63)	(999.81)	(265.63)	(506.42)
11	Total comprehensive income after tax (9+10)	14,624.53	6,753.01	6,209.63	33,457.82	21,462.20	26,307.98
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	Earnings per share (not annualised for the quarter and nine months)						
	(1) Basic in ₹	19.63	9.18	7.75	44.59	27.08	33.70
	(2) Diluted in ₹	19.63	9.18	7.75	44.59	27.08	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 February 10, 2021. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- The statutory auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2020.
- This Statement has 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, and other recognised accounting practices and policies, to the extent applicable.
- Other income for the quarter and nine months ended December 31, 2020 include Rs. 3,368.66 lakhs being consideration towards sale of one of the Company's product registration along with its marketing authorization and trademark.
- Exceptional item for the year ended March 31, 2020 represents charge of one-time compensation ordered by the Supreme Court vide judgement dated April 01, 2020 in respect of the appeal filed by the Company against Order dated January 08, 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, which has been paid by the Company.

- 6 With announcements of phased lifting of the 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 on mass scale 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. Based on the above assessment, the Company is of the view that the carrying amounts of the assets will be realised. The Management will continue to closely monitor the changes to economic conditions in future and its impact on the Company.
- 7 The President has given his assent to the Code on Social Security, 2020 ("Code") in September 2020. On November 13, 2020 the Ministry of Labour and Employment has released draft rules for the Code. The Company will assess the impact once the subject rules are notified and will give appropriate impact to its financial statements in the period in which the Code becomes effective.
- 8 The Company has only one reportable business segment viz. "Pharmaceuticals".
- 9 The Board of Directors, at its meeting held today, have declared an interim dividend of ₹ 8.50 per equity share of ₹ 2 each for the year 2020-21. The record date fixed for the purpose of ascertaining the entitlement is February 22, 2021.

For J. B. Chemicals & Pharmaceuticals Ltd.



Date : 10/02/2021
Place : Mumbai

Nikhil Chopra
Chief Executive Officer and Whole-time Director



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in lakhs)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	54,821.69	44,356.43	42,863.25	1,51,406.62	1,33,115.98	1,77,472.91
2	Other income (Refer Note 5)	5,595.25	839.27	1,637.96	8,703.48	4,749.61	5,066.99
3	Total income (1+2)	60,416.94	45,195.70	44,501.21	1,60,110.10	1,37,865.59	1,82,539.90
4	Expenses						
	a. Cost of materials consumed	12,853.76	15,207.85	9,970.78	40,722.15	33,171.47	45,248.04
	b. Purchases of stock-in-trade	5,959.61	3,554.20	5,403.09	16,024.05	14,690.65	18,230.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.28)	(5,379.17)	(339.09)	(6,048.66)	518.08	(399.27)
	d. Employee benefits expense	8,469.83	8,107.14	8,231.58	25,443.57	23,739.16	32,291.67
	e. Finance costs	109.10	171.57	85.32	655.19	253.08	302.96
	f. Depreciation and amortization expense	1,739.28	1,744.64	1,674.86	5,213.31	4,893.30	6,632.23
	g. Other expenses	10,563.45	11,856.50	10,637.27	31,614.16	32,412.97	44,344.27
	Total expenses (4)	39,570.75	35,262.73	35,663.81	1,13,623.77	1,09,678.71	1,46,650.67
5	Profit before exceptional item and tax (3-4)	20,846.19	9,932.97	8,837.40	46,486.33	28,186.88	35,889.23
6	Exceptional item (Refer Note 6)	-	-	-	-	-	1,000.00
7	Profit before tax (5-6)	20,846.19	9,932.97	8,837.40	46,486.33	28,186.88	34,889.23
8	Tax expense						
	a. Current tax	4,968.24	2,447.32	2,011.03	11,222.56	6,529.42	8,439.38
	b. Deferred tax	449.55	93.30	181.69	492.48	(574.66)	(789.36)
	Total tax expense	5,417.79	2,540.62	2,192.72	11,715.04	5,954.76	7,650.02
9	Net profit after tax for the period (7-8)	15,428.40	7,392.35	6,644.68	34,771.29	22,232.12	27,239.21
10	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss	(724.63)	(461.44)	(10.20)	(1,336.07)	(354.97)	(676.74)
	b. Income tax relating to items that will not be reclassified to profit or loss	182.37	116.14	2.57	336.26	89.34	170.32
	c. Items that will be reclassified to profit or loss	1,402.66	(215.57)	704.08	1,603.12	581.45	(991.19)
	d. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	860.40	(560.87)	696.45	603.31	315.82	(1,497.61)
11	Total comprehensive income after tax (9+10)	16,288.80	6,831.48	7,341.13	35,374.60	22,547.94	25,741.60
12	Net profit after tax for the period attributable to:						
	- owners of the company	15,410.66	7,382.28	6,627.72	34,735.10	22,190.78	27,204.71
	- non controlling interest	17.74	10.07	16.96	36.19	41.34	34.50
13	Other comprehensive income for the period attributable to:						
	- owners of the company	810.80	(569.89)	671.00	535.27	305.01	(1,432.88)
	- non controlling interest	49.60	9.02	25.45	68.04	10.81	(64.73)
14	Total comprehensive income after tax attributable to:						
	- owners of the company	16,221.46	6,812.39	7,298.72	35,270.37	22,495.79	25,771.83
	- non controlling interest	67.34	19.09	42.41	104.23	52.15	(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	Earnings per share (not annualised for the quarter and nine months)						
	(1) Basic in ₹	19.94	9.55	8.26	44.95	27.66	34.20
	(2) Diluted in ₹	19.94	9.55	8.26	44.95	27.66	34.20

Notes:

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 10, 2021. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- 2 The statutory auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2020.
- 3 This Statement has 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, and other recognised accounting practices and policies, to the extent applicable.
- 4 The unaudited consolidated financial results of the Company, its two wholly owned subsidiaries and a step-down subsidiary ("the Group") have been prepared by applying Ind AS 110 on Consolidated Financial Statements.
- 5 Other income for the quarter and nine months ended December 31, 2020 include Rs. 3,368.66 lakhs being consideration towards sale of one of the Holding Company's product registration along with its marketing authorization and trademark.
- 6 Exceptional item for the year ended March 31, 2020 represents charge of one-time compensation ordered by the Supreme Court vide judgement dated April 01, 2020 in respect of the appeal filed by the Holding Company against Order dated January 08, 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, which has been paid by the Holding Company.
- 7 With announcements of phased lifting of the lockdown in India and globally, people movement and business activities are gradually coming back to normalcy. However, concerns of Covid-19 pandemic still continue as availability of vaccine on mass scale may take time and hence, the Group 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 consolidated financial statements. The Group has also considered impact of Covid-19 pandemic on future operations and financial projections. Based on the above assessment, the Group is of the view that the carrying amounts of the assets will be realised. The Management will continue to closely monitor the changes to economic conditions in future and its impact on the Group.
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For J. B. Chemicals & Pharmaceuticals Ltd.



Date : 10/02/2021
Place : Mumbai

Nikhil Chopra
Chief Executive Officer and Whole-time Director