



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Novemeber 2, 2018

BSE Ltd.
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code : 506943

Stock Symbol: JBCHEPHARM

Sub : Outcome of the Meeting of the Board of Directors - Unaudited Financial Results for the quarter ended on September 30, 2018.

In compliance with Regulation 30(2) and Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, enclosed please find unaudited financial results for the quarter ended on September 30, 2018 accompanied by limited review report. These financial results have been approved and taken on record by the Board of Directors at its meeting held today, which commenced at 12.00 noon and concluded at 2.35 pm.

We request you to take the above on record.

Thanking you,

Yours faithfully,

for J. B. Chemicals & Pharmaceuticals Limited

M. C. Mehta
Company Secretary and Vice President - Compliance

Encl: As above

📍 **Registered Office:**
Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

📍 **Corporate Office:**
Energy IT Park
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Appa Saheb Marathe Marg, Prabhadevi
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CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2018

(Rs. in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	40,427.40	36,597.17	34,731.92	77,024.57	63,115.70	1,25,473.42
2	Other Income	810.54	111.72	956.89	922.26	1,884.07	3,525.53
3	Total Income (1+2)	41,237.94	36,708.89	35,688.81	77,946.83	64,999.77	1,28,998.95
4	Expenses						
	a. Cost of materials consumed	11,451.18	11,100.08	8,030.15	22,551.26	16,848.97	38,701.68
	b. Purchases of stock-in-trade	2,907.92	2,469.39	3,861.00	5,377.31	6,297.92	9,304.46
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.36	(409.59)	1,931.15	(299.23)	1,796.91	(38.81)
	d. Employee benefit expenses	6,626.02	5,937.70	5,299.79	12,563.72	10,881.96	21,730.93
	e. Finance Costs	71.57	127.23	106.05	198.80	185.17	341.36
	f. Depreciation and amortization expense	1,446.62	1,446.52	1,432.71	2,893.14	2,865.55	5,594.85
	g. Other Expenses	11,119.98	10,089.44	8,233.05	21,209.42	16,806.39	35,460.18
	Total Expenses (4)	33,733.65	30,760.77	28,893.90	64,494.42	55,682.87	1,11,094.65
5	Profit before Tax (3-4)	7,504.29	5,948.12	6,794.91	13,452.41	9,316.90	17,904.30
6	Tax expenses	2,360.28	1,741.07	1,622.49	4,101.35	2,107.75	5,104.16
7	Net Profit/(Loss) after Tax (5-6)	5,144.01	4,207.05	5,172.42	9,351.06	7,209.15	12,800.14
8	Other Comprehensive Income (net of Tax)	(61.81)	(61.80)	(13.08)	(123.61)	(80.69)	(241.63)
9	Total Comprehensive Income after Tax (7+8)	5,082.20	4,145.25	5,159.34	9,227.45	7,128.46	12,558.51
10	(i) Earning per share(EPS) (of Rs. 2/- each not annualised)						
	(1) Basic	6.16	5.03	6.16	11.19	8.59	15.24
	(2) Diluted	6.16	5.03	6.16	11.19	8.59	15.24

NOTES

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting held on November 2, 2018.
- The auditors have carried out limited review of the financial results for the quarter and half –year ended on September 30, 2018 and they have not expressed modified opinion.
- The Company has one reportable segment viz. Pharmaceuticals.
- The amount of damage caused due to explosion/fire on July 6, 2018 at Company's API unit at Panoli, Gujarat is being assessed by the Company with the help of technical experts to determine the exact loss of assets. In the interim, the Company has put up a claim for an amount of Rs. 26.07 crores with insurance company based on estimated cost of replacement. The Company believes that the final loss, when determined on due completion of process, will not materially impact the financials as the same would be covered by insurance claim. Further, the estimate of loss of sales of Rs. 5 crores and additional cost of about Rs. 2 crores on procurement of certain APIs from outside during the current financial year due to this incident remain the same. The Company does not consider this impact as material keeping in view the size of its operations.
- The dividend of Rs. 2 per equity share of FV Rs.2 declared by the members at the annual general meeting held on September 4, 2018 has been paid on September 6, 2018. This together with dividend distribution tax absorbed Rs. 20.15 crores.
- The Company has completed the buy-back of 33,33,333 equity shares of Rs. 2 each @ Rs. 390 per share on November 1, 2018. Post this buy-back, the share capital of the Company would reduce to Rs. 16,04,73,284 divided into 8,02,36,642 equity shares of Rs. 2 each.
- Post applicability of Goods and Service Tax (GST) with effect from July 1, 2017, the sales and services which are subjected to GST are disclosed net of GST. Accordingly, the sales and services for the half year ended September 30, 2018 is not comparable with the previous corresponding half year as the figures for the previous half year was inclusive of excise duty.
- The figures for the previous period(s) have been re-grouped/restated, wherever necessary.
- The statement of assets and liabilities as at September 30, 2018 is as under:

(Rs. in lakhs)

Particulars	As at	As at
	September 30, 2018	March 31, 2018
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment	56,327.25	55,993.76
(b) Capital work-in-progress	664.28	1,740.23
(c) Other Intangible assets	958.05	997.01

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(d) Financial Assets			
(i) Investments		22,344.30	18,292.47
(ii) Trade receivables		-	-
(ii) Loans		362.37	332.67
(iv) Others		323.18	344.10
(e) Other non-current assets		418.32	426.08
TOTAL non current assets		81,397.75	78,126.32
(II) Current assets			
(a) Inventories		18,998.76	17,581.44
(b) Financial Assets			
(i) Investments		41,405.45	38,376.60
(ii) Trade receivables		33,355.55	30,054.05
(iii) Cash and cash equivalents		1,223.85	1,495.33
(iv) Loans		21.24	16.38
(v) Others		178.89	78.05
(c) Current Tax Assets (Net)		142.99	806.28
(d) Other current assets		9,303.66	10,131.15
TOTAL current assets		1,04,630.39	98,539.28
Total Assets		1,86,028.14	1,76,665.60
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		1,671.40	1,671.40
(b) Other Equity		1,50,879.90	1,43,667.41
Total Equity		1,52,551.30	1,45,338.81
LIABILITIES			
(I) Non-current liabilities			
(a) Provisions		1,145.37	967.36
(b) Deferred tax liabilities (Net)		5,739.58	4,970.15
(c) Other non-current liabilities		208.00	360.01
TOTAL non current Liabilities		7,092.95	6,297.52
(II) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		4,288.66	2,847.62
(ii) Trade payables			
A) Dues to Micro and Small Enterprises		37.59	74.50
B) Due to Other Creditors		9,281.89	9,947.60
Total Trade Payables		9,319.48	10,022.10
(iii) Other financial liabilities		9,889.25	10,119.56
(b) Other current liabilities		1,743.27	1,148.76
(c) Provisions		1,143.23	891.23
(d) Current Tax Liabilities (Net)		-	-
TOTAL Current Liabilities		26,383.89	25,029.27
Total Equity and Liabilities		1,86,028.14	1,76,665.60

For J.B. Chemicals & Pharmaceuticals Ltd.

Place : Mumbai
Date : 02/11/2018



J. B. Mody
Chairman & Managing Director

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Limited Review Report on Quarterly and half yearly Unaudited Standalone Financial Results of the J. B. Chemicals & Pharmaceuticals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
J. B. Chemicals & Pharmaceuticals Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of J. B. Chemicals & Pharmaceuticals Limited ("the Company"), for the quarter and half year ended September 30, 2018("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, which has been initialed by us for the purpose of identification.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been reviewed by Audit Committee and approved by the Board of Directors in their respective meeting held on November 2, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', ('the Standard'), issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standard ("IndAS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D N V & Co

Firm Registration No.: 102079W
Chartered Accountants

CA Bharat Jain

Partner

Membership No.: 100583



Place: Mumbai

Date: November 2, 2018

14/2, Mahalaxmi Ind. Estate, D. Shivner Road, Lower Parel, Mumbai - 400 013. India. Tel # +91-22-6149 1000
Branch: Pune



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2018

Sl.No.	PART I - Particulars	Quarter ended			Half Year ended		(Rs. in lakhs)
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	40,427.40	36,597.17	34,731.92	77,024.57	63,115.70	1,25,473.42
2	Other Income	810.54	111.72	956.89	922.26	1,884.07	3,525.53
3	Total Income (1+2)	41,237.94	36,708.89	35,688.81	77,946.83	64,999.77	1,28,998.95
4	Expenses						
	a. Cost of materials consumed	11,451.18	11,100.08	8,030.15	22,551.26	16,848.97	38,701.68
	b. Purchases of stock-in-trade	2,907.92	2,469.39	3,861.00	5,377.31	6,297.92	9,304.46
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.36	(409.59)	1,931.15	(299.23)	1,796.91	(38.81)
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Total Equity and Liabilities		1,86,028.14	1,76,665.60

For J.B. Chemicals & Pharmaceuticals Ltd.

J.B. Mody
Chairman & Managing Director

Place : Mumbai
Date : 02/11/2018



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