



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

August 12, 2021

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code: 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Outcome of meeting of Board of Directors – Unaudited Financial Results for the quarter ended June 30, 2021

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:

1. Unaudited standalone financial results for the quarter ended on June 30, 2021 accompanied by limited review report.
2. Unaudited consolidated financial results for the quarter ended on June 30, 2021 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 4.45 p.m. and concluded at 6.15 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For J.B. Chemicals & Pharmaceuticals Ltd.

Sandeep Phadnis
Company Secretary



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Unaudited (Refer Note 7)	Unaudited	Audited
1	Revenue from operations	54,630.13	49,025.13	48,962.43	1,89,199.55
2	Other income (Refer Note 3)	1,288.23	2,530.38	2,253.54	11,188.94
3	Total income (1+2)	55,918.36	51,555.51	51,215.97	2,00,388.49
4	Expenses				
	a. Cost of materials consumed	14,787.80	13,497.88	12,657.83	54,216.52
	b. Purchases of stock-in-trade	4,944.75	2,401.35	4,292.54	9,929.08
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,209.69)	1,476.46	(441.65)	(1,570.03)
	d. Employee benefits expense	8,875.56	7,644.29	8,154.15	30,597.97
	e. Finance costs	88.54	68.29	373.12	719.18
	f. Depreciation and amortization expense	1,747.87	1,619.22	1,696.73	6,735.50
	g. Other expenses	11,401.29	11,418.01	8,484.04	40,389.47
	Total expenses (4)	40,636.12	38,125.50	35,216.76	1,41,017.69
5	Profit before tax (3-4)	15,282.24	13,430.01	15,999.21	59,370.80
6	Tax expenses				
	a. Current tax	3,800.00	2,850.00	3,745.00	13,750.00
	b. Deferred tax	(48.97)	329.16	61.68	912.32
	Total tax expense	3,751.03	3,179.16	3,806.68	14,662.32
7	Net Profit after tax (5-6)	11,531.21	10,250.85	12,192.53	44,708.48
8	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss	(212.55)	(333.90)	(150.00)	(1,669.97)
	b. Income tax thereon	53.49	84.04	37.75	420.30
	Other comprehensive income (net of tax)	(159.06)	(249.86)	(112.25)	(1,249.67)
9	Total comprehensive income after tax (7+8)	11,372.15	10,000.99	12,080.28	43,458.81
10	Paid up equity share capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,545.64	1,545.64
11	Other equity				1,79,100.45
12	Earnings per share (not annualised for the quarter)				
	(1) Basic in ₹	14.92	13.26	15.78	57.85
	(2) Diluted in ₹	14.92	13.26	15.78	57.85

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2021. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- 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 year ended March 31, 2021 includes ₹ 1,977.24 lakhs being net profit on sale of an industrial land in the state of Maharashtra. Further, other income for the year ended March 31, 2021 includes ₹ 3,368.66 lakhs being consideration towards sale of one of the Company's product registration along with its marketing authorisation and trademark.
- Based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, tangible and intangible assets, investments, trade receivables and other financial assets. 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. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the management will continue to closely monitor the changes to economic conditions in future and its impact on the Company.

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CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

- 5 The Company has only one reportable business segment viz. "Pharmaceuticals".
- 6 Subsequent to the quarter, the members of the Company have, by way of a special resolution through postal ballot, approved the Employee Stock Option Scheme of the Company. Pursuant to the said scheme, the Compensation Committee of the Board has approved the grant of 26,04,252 stock options (comprising of 14,51,667 performance based stock options and 11,52,585 time based stock options) to its employees and whole-time director(s) of the Company/ subsidiary company.
- 7 The figures of the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year which were subjected to limited review by the auditor.
- 8 The figures for the previous period(s)/year have been re-grouped/reclassified, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

Nikhil Chopra

Chief Executive Officer & Whole-time Director

Date : 12/08/2021

Place : Mumbai

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J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs)

Sl.No	Particulars	Quarter ended			Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Unaudited (Refer Note 8)	Unaudited	Audited
1	Revenue from operations	60,598.85	52,845.53	52,228.50	2,04,252.15
2	Other income (Refer Note 4)	1,297.42	2,534.84	2,268.96	11,238.32
3	Total income (1+2)	61,896.27	55,380.37	54,497.46	2,15,490.47
4	Expenses				
	a. Cost of materials consumed	14,792.97	13,516.81	12,660.54	54,238.96
	b. Purchases of stock-in-trade	7,805.31	4,012.60	6,510.24	20,036.65
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(944.02)	1,922.95	(545.21)	(4,125.71)
	d. Employee benefits expense	9,813.98	8,616.52	8,866.60	34,060.09
	e. Finance costs	93.94	68.93	374.52	724.12
	f. Depreciation and amortization expense	1,784.89	1,653.24	1,729.39	6,866.55
	g. Other expenses	12,762.38	12,387.11	9,194.21	44,001.27
	Total expenses (4)	46,109.45	42,178.16	38,790.29	1,55,801.93
5	Profit before tax (3-4)	15,786.82	13,202.21	15,707.17	59,688.54
6	Tax expenses				
	a. Current tax	3,942.61	2,997.76	3,807.00	14,220.32
	b. Deferred tax	(61.73)	123.44	(50.37)	615.92
	Total tax expense	3,880.88	3,121.20	3,756.63	14,836.24
7	Net Profit after tax (5-6)	11,905.94	10,081.01	11,950.54	44,852.30
8	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss	(212.55)	(333.90)	(150.00)	(1,669.97)
	b. Income tax thereon	53.49	84.04	37.75	420.30
	c. Items that will be reclassified to profit or loss	492.71	(319.99)	416.03	1,283.13
	d. Income tax thereon	-	-	-	-
	Other comprehensive income (net of tax)	333.65	(569.85)	303.78	33.46
9	Total comprehensive income after tax (7+8)	12,239.59	9,511.16	12,254.32	44,885.76
10	Net Profit after tax for the period attributable to:				
	- owners of the company	11,887.32	10,061.26	11,942.16	44,796.36
	- non controlling interest	18.62	19.75	8.38	55.94
11	Other comprehensive income for the period attributable to:				
	- owners of the company	318.98	(566.28)	294.36	(31.01)
	- non controlling interest	14.67	(3.57)	9.42	64.47
12	Total comprehensive income after tax attributable to:				
	- owners of the company	12,206.30	9,494.98	12,236.52	44,765.35
	- non controlling interest	33.29	16.18	17.80	120.41
13	Paid up equity share capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,545.64	1,545.64
14	Other Equity				1,79,426.84
15	Earnings per share (not annualised for the quarter)				
	(1) Basic in ₹	15.38	13.02	15.45	57.96
	(2) Diluted in ₹	15.38	13.02	15.45	57.96

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2021. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- 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.
- The consolidated financial results of the Holding Company, its wholly owned subsidiaries and a step-down subsidiary ("the Group") have been prepared by applying Ind AS 110 on Consolidated Financial Statements.

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- 4 Other income for the quarter and year ended March 31, 2021 includes ₹ 1,977.24 lakhs being net profit on sale of an industrial land in the state of Maharashtra of the Holding Company. Further, other income for the year ended March 31, 2021 includes ₹ 3,368.66 lakhs being consideration towards sale of one of the Holding Company's product registration along with its marketing authorisation and trademark.
- 5 Based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Group continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, tangible and intangible assets, investments, trade receivables and other financial assets. 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. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the management will continue to closely monitor the changes to economic conditions in future and its impact on the Group.
- 6 The Group has only one reportable business segment viz. "Pharmaceuticals".
- 7 Subsequent to the quarter, the members of the Holding Company have, by way of a special resolution through postal ballot, approved the Employee Stock Option Scheme of the Holding Company. Pursuant to the said scheme, the Compensation Committee constituted by the Board of the Holding Company has granted 26,04,252 stock options (comprising of 14,51,667 performance based stock options and 11,52,585 time based stock options) to its employees and whole-time director(s) of the Holding Company/ subsidiary company.
- 8 The figures of the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year which were subjected to limited review by the auditor.
- 9 The figures for the previous period(s)/year have been re-grouped/reclassified, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

Nikhil Chopra

Chief Executive Officer & Whole-time Director

Date : 12/08/2021

Place : Mumbai

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
J. B. CHEMICALS & PHARMACEUTICALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **J. B. CHEMICALS & PHARMACEUTICALS LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Deloitte Haskins & Sells LLP

5. The comparative standalone financial information of the Company for the quarter ended June 30, 2020 prepared in accordance with Ind AS, included in this Statement, have been reviewed by the predecessor auditor. The review report dated September 14, 2020, of the predecessor auditor, on the comparative financial information, expressed an unmodified conclusion.

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rajesh K. Hiranandani
Partner
(Membership No.36920)
(UDIN: 21036920AAAADM7449)

Place: MUMBAI
Date: August 12, 2021

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**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
J. B. CHEMICALS & PHARMACEUTICALS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **J. B. CHEMICALS & PHARMACEUTICALS LIMITED** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended June 30, 2021 (“the Statement”) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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”, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent	J. B. Chemicals & Pharmaceuticals Limited
Direct Subsidiaries	OOO Unique Pharmaceutical Laboratories; and Unique Pharmaceutical Laboratories FZE.
Step down Subsidiary	Biotech Laboratories (Pty.) Ltd.

Deloitte Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 6,415.21 Lakhs for the quarter ended June 30, 2021, total net profit after tax of Rs. 391.17 Lakhs for the quarter ended June 30, 2021 and total comprehensive income of Rs. 391.17 Lakhs for the quarter and ended June 30, 2021, as considered in the Statement. This interim financial information has been reviewed by another auditor whose report has been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results include the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 1,295.95 Lakhs for the quarter ended June 30, 2021, total loss after tax of Rs. 24.40 Lakhs for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 24.40 Lakhs for the quarter ended June 30, 2021, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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Deloitte Haskins & Sells LLP

8. The comparative consolidated financial information of the Group for the quarter ended June 30, 2020 prepared in accordance with Ind AS, included in this Statement, have been reviewed by the predecessor auditor. The review report dated September 14, 2020, of the predecessor auditor, on the comparative financial information, expressed an unmodified conclusion.

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rajesh K. Hiranandani
Partner
(Membership No.36920)
(UDIN: 21036920AAAADN1767)

Place: MUMBAI
Date: August 12, 2021

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J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs)

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J. B. CHEMICALS & PHARMACEUTICALS LIMITED

- 5 The Company has only one reportable business segment viz. "Pharmaceuticals".
- 6 Subsequent to the quarter, the members of the Company have, by way of a special resolution through postal ballot, approved the Employee Stock Option Scheme of the Company. Pursuant to the said scheme, the Compensation Committee of the Board has approved the grant of 26,04,252 stock options (comprising of 14,51,667 performance based stock options and 11,52,585 time based stock options) to its employees and whole-time director(s) of the Company/ subsidiary company.
- 7 The figures of the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year which were subjected to limited review by the auditor.
- 8 The figures for the previous period(s)/year have been re-grouped/reclassified, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

Nikhil Chopra

Chief Executive Officer & Whole-time Director

Date : 12/08/2021

Place : Mumbai

EM RKH

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

📍 **Corporate Office:**
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J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs)

Sl.No	Particulars	Quarter ended			Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Unaudited (Refer Note 8)	Unaudited	Audited
1	Revenue from operations	60,598.85	52,845.53	52,228.50	2,04,252.15
2	Other income (Refer Note 4)	1,297.42	2,534.84	2,268.96	11,238.32
3	Total income (1+2)	61,896.27	55,380.37	54,497.46	2,15,490.47
4	Expenses				
	a. Cost of materials consumed	14,792.97	13,516.81	12,660.54	54,238.96
	b. Purchases of stock-in-trade	7,805.31	4,012.60	6,510.24	20,036.65
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(944.02)	1,922.95	(545.21)	(4,125.71)
	d. Employee benefits expense	9,813.98	8,616.52	8,866.60	34,060.09
	e. Finance costs	93.94	68.93	374.52	724.12
	f. Depreciation and amortization expense	1,784.89	1,653.24	1,729.39	6,866.55
	g. Other expenses	12,762.38	12,387.11	9,194.21	44,001.27
	Total expenses (4)	46,109.45	42,178.16	38,790.29	1,55,801.93
5	Profit before tax (3-4)	15,786.82	13,202.21	15,707.17	59,688.54
6	Tax expenses				
	a. Current tax	3,942.61	2,997.76	3,807.00	14,220.32
	b. Deferred tax	(61.73)	123.44	(50.37)	615.92
	Total tax expense	3,880.88	3,121.20	3,756.63	14,836.24
7	Net Profit after tax (5-6)	11,905.94	10,081.01	11,950.54	44,852.30
8	Other comprehensive income				
	a. Items that will not be reclassified to profit or loss	(212.55)	(333.90)	(150.00)	(1,669.97)
	b. Income tax thereon	53.49	84.04	37.75	420.30
	c. Items that will be reclassified to profit or loss	492.71	(319.99)	416.03	1,283.13
	d. Income tax thereon	-	-	-	-
	Other comprehensive income (net of tax)	333.65	(569.85)	303.78	33.46
9	Total comprehensive income after tax (7+8)	12,239.59	9,511.16	12,254.32	44,885.76
10	Net Profit after tax for the period attributable to:				
	- owners of the company	11,887.32	10,061.26	11,942.16	44,796.36
	- non controlling interest	18.62	19.75	8.38	55.94
11	Other comprehensive income for the period attributable to:				
	- owners of the company	318.98	(566.28)	294.36	(31.01)
	- non controlling interest	14.67	(3.57)	9.42	64.47
12	Total comprehensive income after tax attributable to:				
	- owners of the company	12,206.30	9,494.98	12,236.52	44,765.35
	- non controlling interest	33.29	16.18	17.80	120.41
13	Paid up equity share capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,545.64	1,545.64
14	Other Equity				1,79,426.84
15	Earnings per share (not annualised for the quarter)				
	(1) Basic in ₹	15.38	13.02	15.45	57.96
	(2) Diluted in ₹	15.38	13.02	15.45	57.96

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2021. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
- 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.
- The consolidated financial results of the Holding Company, its wholly owned subsidiaries and a step-down subsidiary ("the Group") have been prepared by applying Ind AS 110 on Consolidated Financial Statements.

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- 4 Other income for the quarter and year ended March 31, 2021 includes ₹ 1,977.24 lakhs being net profit on sale of an industrial land in the state of Maharashtra of the Holding Company. Further, other income for the year ended March 31, 2021 includes ₹ 3,368.66 lakhs being consideration towards sale of one of the Holding Company's product registration along with its marketing authorisation and trademark.
- 5 Based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Group continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, tangible and intangible assets, investments, trade receivables and other financial assets. 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. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the management will continue to closely monitor the changes to economic conditions in future and its impact on the Group.
- 6 The Group has only one reportable business segment viz. "Pharmaceuticals".
- 7 Subsequent to the quarter, the members of the Holding Company have, by way of a special resolution through postal ballot, approved the Employee Stock Option Scheme of the Holding Company. Pursuant to the said scheme, the Compensation Committee constituted by the Board of the Holding Company has granted 26,04,252 stock options (comprising of 14,51,667 performance based stock options and 11,52,585 time based stock options) to its employees and whole-time director(s) of the Holding Company/ subsidiary company.
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For J.B. Chemicals & Pharmaceuticals Ltd.

Nikhil Chopra

Chief Executive Officer & Whole-time Director

Date : 12/08/2021

Place : Mumbai

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