



GOOD PEOPLE  
*for* GOOD HEALTH

August 9, 2023

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**

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, 2023 accompanied by limited review report.
2. Unaudited consolidated financial results for the quarter ended on June 30, 2023 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 2.25 p.m. and concluded at 3.27p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For J.B. Chemicals & Pharmaceuticals Ltd.**

**Sandeep Phadnis  
Vice President – Secretarial  
& Company Secretary**

**Registered Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
Worli, Mumbai – 400030, T:+91 22 24822222

**Corporate Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Cnergy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500

**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, 2023 ("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.

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



Rajesh K. Hiranandani  
Partner  
(Membership No. 036920)  
(UDIN: 23036920BGYMEQ3270)

Place: Mumbai  
Date: August 09, 2023



GOOD PEOPLE  
for GOOD HEALTH

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Unaudited	Unaudited (Refer note 8)	Unaudited	Audited
1. Revenue from operations	85,258	69,914	71,613	2,88,416
2. Other income	513	330	51	865
3. Total income (1+2)	85,771	70,244	71,664	2,89,281
4. Expenses				
a) Cost of materials consumed	21,875	18,981	18,586	78,378
b) Purchases of stock-in-trade	6,843	4,782	7,520	28,043
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	224	198	(805)	(2,748)
d) Employee benefits expense (Refer note 3)	13,917	12,379	12,353	49,995
e) Finance costs	1,121	1,226	579	3,431
f) Depreciation and amortisation expense	3,065	3,056	2,569	11,199
g) Other expenses	18,916	17,430	17,161	68,279
Total expenses	65,961	58,052	57,963	2,36,577
5. Profit before tax (3-4)	19,810	12,192	13,701	52,704
6. Tax expense				
a) Current tax	4,023	2,235	2,400	8,335
b) Deferred tax	1,330	1,090	1,172	5,480
Total tax expense	5,353	3,325	3,572	13,815
7. Net profit after tax (5-6)	14,457	8,867	10,129	38,889
8. Other comprehensive income/(loss)				
a) (i) Items that will not be reclassified to profit or loss	(20)	128	30	17
(ii) Income tax on items that will not be reclassified to profit or loss	5	(32)	(8)	(4)
b) (i) Items that will be reclassified to profit or loss	115	276	(346)	(71)
(ii) Income tax on items that will be reclassified to profit or loss	(29)	(70)	87	18
Total other comprehensive income/(loss)	71	302	(237)	(40)
9. Total comprehensive income after tax (7+8)	14,528	9,169	9,892	38,849
10. Paid-up equity share capital (face value ₹ 2/- each) (Refer note 4)	1,548	1,548	1,546	1,548
11. Other equity	-	-	-	2,42,700
12. Earnings per share (face value ₹ 2/- each)				
a) Basic (₹)	*18.68	*11.46	*13.11	50.29
b) Diluted (₹)	*18.44	*11.33	*13.08	49.69
*Not Annualised				

L P K G

RP

Registered Office:

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
Worli, Mumbai - 400030, T: +91 22 24822222

Corporate Office:

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Energy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai - 400025, T: +91 22 24395200/5500

**Notes:**

1. The above standalone financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 09, 2023. The statutory auditors have carried out a limited review of the standalone financial results of the Company for the quarter ended June 30, 2023. The results of the Company are available for investors at [www.jbpharma.com](http://www.jbpharma.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
2. These standalone financial results have 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 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The employee benefits expense during the quarters ended on June 30, 2023, March 31, 2023, June 30, 2022 and for the year ended March 31, 2023 includes charge of ₹ 1,025 lakhs, ₹ 1,604 lakhs, ₹ 1,634 lakhs and ₹ 6,690 lakhs respectively, towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment'.
4. The paid-up equity share capital stands increased by ₹ 0.79 lakh to 7,74,16,884 equity shares of ₹ 2 each upon allotment of 39,300 equity shares of ₹ 2 each pursuant to "ESOS Scheme" during the quarter ended June 30, 2023.
5. The Board of Directors of the Company at their meeting held on May 24, 2023 have approved sub-division of the equity shares of face value of ₹ 2 each fully paid up into 2 equity shares of face value of ₹ 1 each fully paid up, subject to approval of the shareholders at the ensuing Annual General meeting of the Company.
6. The Company has only one reportable business segment viz. "Pharmaceuticals".
7. The Company considered the uncertainties relating to the geopolitical situation in Russia and Ukraine, in assessing the recoverability of receivables, investments and other assets. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. Based on its judgments, estimates and assumptions, including sensitivity analysis, the Company expects to fully recover the carrying amount of receivables, investments and other assets. The Company will continue to closely monitor any material changes to future economic conditions.
8. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures with respect of the full financial year upto March 31, 2023 and the unaudited published figures upto December 31, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.



Mumbai  
August 09, 2023

By order of the Board  
For J.B. Chemicals & Pharmaceuticals Limited



Nikhil Chopra

Chief Executive Officer & Whole-time Director





## 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, 2023 ("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.

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. 6,914.95 Lakhs for the quarter ended June 30, 2023, total net profit after tax of Rs. 263.88 Lakhs for the quarter ended June 30, 2023 and total comprehensive income of Rs. 277.52 Lakhs for the quarter ended June 30, 2023, 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 revenues of Rs. 1,549.74 Lakhs for the quarter ended June 30, 2023, total net (loss) after tax of Rs. (147.96) Lakhs for the quarter ended June 30, 2023 and total comprehensive income of Rs. (147.96) Lakhs for the quarter ended June 30, 2023, 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.

h

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

Rajesh K. Hiranandani  
Partner  
(Membership No. 036920)  
(UDIN: 23036920BGYMER9972)

Place: Mumbai  
Date: August 09, 2023



GOOD PEOPLE  
for GOOD HEALTH

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Unaudited	Unaudited (Refer note 8)	Unaudited	Audited
1. Revenue from operations	89,620	76,232	78,481	3,14,928
2. Other income	563	458	89	994
3. Total income (1+2)	90,183	76,690	78,570	3,15,922
4. Expenses				
a) Cost of materials consumed	21,881	18,988	18,588	78,398
b) Purchases of stock-in-trade	8,021	6,335	11,501	39,522
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,095	2,163	(811)	(1,100)
d) Employee benefits expense (Refer note 3)	14,875	13,563	13,387	54,345
e) Finance costs	1,206	1,396	583	3,605
f) Depreciation and amortisation expense	3,138	3,180	2,608	11,441
g) Other expenses	20,537	18,819	18,540	74,188
Total expenses	70,753	64,444	64,396	2,60,399
5. Profit before tax (3-4)	19,430	12,246	14,174	55,523
6. Tax expense				
a) Current tax	4,081	2,355	2,591	8,931
b) Deferred tax	1,117	1,128	1,063	5,592
Total tax expense	5,198	3,483	3,654	14,523
7. Net profit after tax (5-6)	14,232	8,763	10,520	41,000
8. Other comprehensive income/(loss)				
a) (i) Items that will not be reclassified to profit or loss	(20)	128	30	17
(ii) Income tax on items that will not be reclassified to profit or loss	5	(32)	(8)	(4)
b) (i) Items that will be reclassified to profit or loss	(806)	(487)	(59)	(1,389)
(ii) Income tax on items that will be reclassified to profit or loss	(29)	(70)	87	18
Total other comprehensive (loss)/income	(850)	(461)	50	(1,358)
9. Total comprehensive income after tax (7+8)	13,382	8,302	10,570	39,642
10. Net profit after tax for the period/year attributable to:				
a) Owners of the company	14,232	8,763	10,503	40,983
b) Non-controlling interest	-	-	17	17
11. Other comprehensive income for the period attributable to:				
a) Owners of the company	(850)	(461)	87	(1,321)
b) Non-controlling interest	-	-	(37)	(37)
12. Total comprehensive income attributable to :				
a) Owners of the company	13,382	8,302	10,590	39,662
b) Non-controlling interest	-	-	(20)	(20)
13. Paid-up equity share capital (face value ₹ 2/- each) (Refer note 4)	1,548	1,548	1,546	1,548
14. Other equity				2,46,487
15. Earnings per share (face value ₹ 2/- each)				
a) Basic (₹)	*18.39	*11.33	*13.59	53.00
b) Diluted (₹)	*18.14	*11.19	*13.56	52.34
*Not Annualised				

Registered Office:

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
Worli, Mumbai – 400030, T:+91 22 24822222

Corporate Office:

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Energy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500

**Notes:**

1. The above consolidated financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 09, 2023. The statutory auditors have carried out a limited review of the consolidated financial results of the Company for the quarter ended June 30, 2023. The results of the Company are available for investors at [www.jbpharma.com](http://www.jbpharma.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

2. These consolidated financial results have 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 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). 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.

3. The employee benefits expense during the quarters ended on June 30, 2023, March 31, 2023, June 30, 2022 and for the year ended March 31, 2023 includes charge of ₹ 1,070 lakhs, ₹ 1,663 lakhs, ₹ 1,698 lakhs and ₹ 6,937 lakhs respectively, towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment'.

4. The paid-up equity share capital stands increased by ₹ 0.79 lakh to 7,74,16,884 equity shares of ₹ 2 each upon allotment of 39,300 equity shares of ₹ 2 each pursuant to "ESOS Scheme" during the quarter ended June 30, 2023.

5. The Board of Directors of the Holding Company, at their meeting held on May 24, 2023, have approved sub-division of the equity shares of face value of ₹ 2 each fully paid up into 2 equity shares of face value of ₹ 1 each fully paid up, subject to approval of the shareholders at the ensuing Annual General meeting of the Company.

6. The Group has only one reportable business segment viz. "Pharmaceuticals".

7. The Group considered the uncertainties relating to the geopolitical situation in Russia and Ukraine, in assessing the recoverability of receivables, investments and other assets. For this purpose, the Group considered internal and external sources of information up to the date of approval of these financial results. Based on its judgments, estimates and assumptions, including sensitivity analysis, the Group expects to fully recover the carrying amount of receivables, investments and other assets. The Group will continue to closely monitor any material changes to future economic conditions.

8. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures with respect of the full financial year upto March 31, 2023 and the unaudited published figures upto December 31, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.



Mumbai  
August 09, 2023

By order of the Board  
For J.B. Chemicals & Pharmaceuticals Limited



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



