



## JAGSONPAL PHARMACEUTICALS LIMITED

Regd. Office. T-210 J, Shahpur Jat, New Delhi - 110 049 (INDIA)  
Fax : 0091-11-26498341, 26494708, Phone : 0091-11-46181100, 46109900  
CIN No. L74899DL1978PLC009181

Date: November 14<sup>th</sup>, 2019

|   |   |
|---|---|
| To,<br>The Department of Corporate Services- Listing<br><b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai-400 001 | To,<br>The Manager- Listing<br><b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra (E)<br>Mumbai – 400 051 |
| <b>Scrip Code: 507789</b>   | <b>Symbol: JAGSNPHARM</b>   |

**SUB: SUBMISSION OF UN-AUDITED FINANCIAL RESULTS  
ALONG WITH LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup>  
SEPTEMBER, 2019.**

Dear Sir,

In terms of the provisions of Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-Audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2019 duly approved by the Board at its meeting held on 14<sup>th</sup> November, 2019.

The Limited Review Report on the Un-Audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2019 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 is also enclosed herewith.

Kindly take the above on record & oblige.

Thanking You,

**For JAGSONPAL PHARMACEUTICALS LIMITED**

  
  
Nandita Singh  
Company Secretary & Compliance Officer

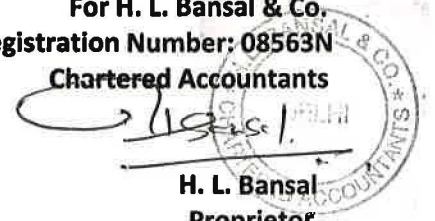
**LIMITED REVIEW REPORT**

The Board of Directors  
Jagsonpal Pharmaceuticals Limited  
T-210-J, Shahpur Jat  
New Delhi-110049

1. We have reviewed the accompanying statement of unaudited financial results of Jagsonpal Pharmaceuticals Limited (the "Company") for the quarter and six months ended 30<sup>th</sup> September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14<sup>th</sup> November, 2019  
Place: New Delhi

For H. L. Bansal & Co.  
Firm Registration Number: 08563N  
Chartered Accountants



H. L. Bansal  
Proprietor

Membership Number: 086990

UDIN: 190869990AAA6L  
2408

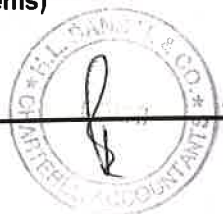


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### Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30.9.2019 Rs. in lacs

| Particulars  | Standalone     |                |                |                 |                | 12 Months<br>Year Ended |
|--|----------------|----------------|----------------|-----------------|----------------|-------------------------|
|  | Quarter Ended  |                |                | Half Year Ended |                |                         |
|  | 30.09.2019     | 30.06.2019     | 30.09.2018     | 30.09.2019      | 30.09.2018     | 31.03.2019              |
|  | Unaudited      | Unaudited      | Unaudited      | Unaudited       | Unaudited      | Audited                 |
| <b>1 Income from operations</b>  |                |                |                |                 |                |                         |
| a Gross Sales/Revenue from   | 4180.59        | 4523.40        | 4412.49        | 8703.99         | 8652.89        | 16682.56                |
| b Other Operating Income   | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00                    |
| <b>Total Income from operations</b>  | <b>4180.59</b> | <b>4523.40</b> | <b>4412.49</b> | <b>8703.99</b>  | <b>8652.89</b> | <b>16682.56</b>         |
| <b>2 Other Income</b>  | 44.38          | 67.12          | 18.30          | 111.50          | 27.09          | 142.90                  |
| <b>3 Total Income [ 1+2]</b>   | <b>4224.97</b> | <b>4590.52</b> | <b>4430.79</b> | <b>8815.49</b>  | <b>8679.98</b> | <b>16825.46</b>         |
| <b>4 Expenses</b>  |                |                |                |                 |                |                         |
| a Cost of materials consumed   | 756.22         | 1173.13        | 990.99         | 1929.35         | 1841.55        | 3878.66                 |
| b Purchases of stock-in-trade  | 461.38         | 474.83         | 208.53         | 936.21          | 524.89         | 1464.08                 |
| c. Changes in inventories of finished goods, work in progress and Stock in trade   | 371.10         | 201.11         | 766.19         | 572.21          | 1734.56        | 1941.82                 |
| d. Excise Duty   | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00                    |
| e. Employee benefits expenses  | 1246.90        | 1314.51        | 1264.76        | 2561.41         | 2327.18        | 4661.1                  |
| f. Finance Cost  | 14.81          | 11.77          | 19.74          | 26.58           | 36.82          | 74.55                   |
| g. Depreciation and amortisation   | 26.72          | 28.61          | 24.99          | 55.33           | 50.39          | 101.58                  |
| h. Other expenses  | 1094.21        | 1136.10        | 934.35         | 2230.31         | 1852.44        | 3803.39                 |
| <b>Total expenses</b>  | <b>3971.34</b> | <b>4340.06</b> | <b>4209.55</b> | <b>8311.40</b>  | <b>8367.83</b> | <b>15925.18</b>         |
| <b>5 Profit before exceptional items and taxes (3-4)</b>                           | <b>253.63</b>  | <b>250.46</b>  | <b>221.24</b>  | <b>504.09</b>   | <b>312.15</b>  | <b>900.28</b>           |
| 6 Exceptional Items  | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00                    |
| <b>7 Profit before tax [5-6]</b>   | <b>253.63</b>  | <b>250.46</b>  | <b>221.24</b>  | <b>504.09</b>   | <b>312.15</b>  | <b>900.28</b>           |
| 8 Tax expense  | 50.72          | 50.09          | 44.25          | 100.81          | 62.43          | 178.67                  |
| <b>9 Net Profit for the period [7-8]</b>   | <b>202.91</b>  | <b>200.37</b>  | <b>176.99</b>  | <b>403.28</b>   | <b>249.72</b>  | <b>721.61</b>           |
| <b>10 Other Comprehensive Income</b>   |                |                |                |                 |                |                         |
| A (i) Items that will not be classified to profit or loss                          | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00                    |
| (ii) Income tax relating to items that will not be reclassified to profit and loss | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           | 0.00                    |
| <b>11 Total Other Comprehensive Income [A(i) + A(ii)]</b>                          | <b>0.00</b>    | <b>0.00</b>    | <b>0.00</b>    | <b>0.00</b>     | <b>0.00</b>    | <b>0.00</b>             |
| <b>12 Total Comprehensive Income [9+11]</b>  | <b>202.91</b>  | <b>200.37</b>  | <b>176.99</b>  | <b>403.28</b>   | <b>249.72</b>  | <b>721.61</b>           |
| 13 Paid up Equity Share Capital (Face value Rs. 5/- per share)                     | 1309.90        | 1309.90        | 1309.90        | 1309.90         | 1309.90        | 1309.90                 |
| <b>14 Earnings Per Share (before and after extraordinary items)</b>                |                |                |                |                 |                |                         |
| a. Basic (Rs.)   | 0.77           | 0.76           | 0.68           | 1.54            | 0.95           | 2.75                    |
| b. Diluted (Rs.)   | 0.77           | 0.76           | 0.68           | 1.54            | 0.95           | 2.75                    |



| Statement of Assets and Liabilities   |                                    |                               |
|---------------------------------------|------------------------------------|-------------------------------|
| Particulars                           | As on<br>30.09.2019<br>(Unaudited) | As on 31.03.2019<br>(Audited) |
| <b>ASSETS</b>                         |                                    |                               |
| <b>1 Non-current assets</b>           |                                    |                               |
| (a) Property , Plant and Equipment    | 2198.58                            | 2161.39                       |
| (b) Capital Work-in-Progress          | 224.99                             | 189.15                        |
| (c) Goodwill                          | 3.00                               | 3.00                          |
| development                           | 206.27                             | 206.27                        |
| (e) Financial assets                  |                                    |                               |
| (i) Investments                       | 134.25                             | 0.05                          |
| (f) Other non-current assets          | 1265.09                            | 1262.72                       |
| <b>Total non-current assets</b>       | <b>4032.18</b>                     | <b>3822.58</b>                |
| <b>2 Current assets</b>               |                                    |                               |
| (a) Inventories                       | 2548.37                            | 3269.26                       |
| (b) Financial assets                  |                                    |                               |
| (i) Trade receivables                 | 2872.95                            | 2075.02                       |
| (ii) Cash and Cash equivalents        | 51.57                              | 35.70                         |
| above                                 | 4425.31                            | 3817.76                       |
| (c) Other current assets              | 581.19                             | 558.09                        |
| <b>Total current assets</b>           | <b>10479.39</b>                    | <b>9755.83</b>                |
| <b>TOTAL ASSETS</b>                   | <b>14511.57</b>                    | <b>13578.41</b>               |
| <b>EQUITY AND LIABILITIES</b>         |                                    |                               |
| <b>EQUITY</b>                         |                                    |                               |
| (a) Equity Share Capital              | 1309.90                            | 1309.90                       |
| (b) Other Equity                      |                                    |                               |
| (i) Reserves & Surplus                | 9540.69                            | 9137.41                       |
| <b>Total Equity</b>                   | <b>10850.59</b>                    | <b>10447.31</b>               |
| <b>LIABILITIES</b>                    |                                    |                               |
| <b>1 Non-current liabilities</b>      |                                    |                               |
| (a) Deferred tax liabilities (Net)    | 311.91                             | 311.91                        |
| (b) Non current borrowings            | 0.00                               | 0.00                          |
| <b>Non-current liabilities</b>        | <b>311.91</b>                      | <b>311.91</b>                 |
| <b>2 Current Liabilities</b>          |                                    |                               |
| (a) Financial Liabilities             |                                    |                               |
| (i) Trade payables                    | 1410.37                            | 1186.04                       |
| (II) Short term borrowings            | 448.98                             | 378.54                        |
| (b) Other current liabilities         | 694.26                             | 559.97                        |
| (c) Provision for tax                 | 795.46                             | 694.64                        |
| <b>Total current liabilities</b>      | <b>3349.07</b>                     | <b>2819.19</b>                |
| <b>Total Liabilities</b>              | <b>3660.98</b>                     | <b>3131.10</b>                |
| <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>14511.57</b>                    | <b>13578.41</b>               |



**Statement of Unaudited Cash flows for the Half Year Ended 30th September 2019**

|           | Particulars  | Standalone                      |                             |
|-----------|--|---------------------------------|-----------------------------|
|           |  | Unaudited                       | Audited                     |
|           |  | Six Months ended<br>Sep 30,2019 | Year ended<br>March 31,2019 |
| <b>A.</b> | <b><u>Cash flow from operating activities</u></b>                                    |                                 |                             |
|           | Profit before taxation   | 504.09                          | 900.28                      |
|           | Adjustments to reconcile profit & loss to net cash provided by operating activities: |                                 |                             |
|           | Depreciation and amortisation  | 55.33                           | 101.58                      |
|           | Finance costs  | 26.58                           | 74.55                       |
|           | Other Income   | -111.50                         | -142.90                     |
|           | <b>Operating profit before working capital changes</b>                               | <b>474.50</b>                   | <b>933.51</b>               |
|           | Adjustments for:   |                                 |                             |
|           | (Increase/Decrease in Trade and Other Receivables                                    | 797.93                          | -440.34                     |
|           | (Increase/Decrease in Financial Assets & Other Non Current Assets                    | 2.37                            | 178.49                      |
|           | (Increase)/Decrease in Inventories   | -720.89                         | -1874.12                    |
|           | (Increase)/Decrease in Current assets  | 23.10                           | 206.77                      |
|           | (Increase)/Decrease in Trade and Others Payables                                     | -459.44                         | -412.40                     |
|           | <b>Net Cash generated from / (used) in Operating Activities</b>                      | <b>356.93</b>                   | <b>2341.60</b>              |
|           | Taxes (Paid)/ Refund (net)   | -100.81                         | -185.28                     |
|           | <b>Net Cash generated from / (used) in Operating Activities</b>                      | <b>730.62</b>                   | <b>3089.83</b>              |
| <b>B.</b> | <b><u>Cash flow from investing activities</u></b>                                    |                                 |                             |
|           | Capital expenditure on fixed assets  | 128.35                          | 225.49                      |
|           | Other Income   | -111.50                         | -142.90                     |
|           | Investments  | 134.20                          |                             |
|           | <b>Net cash flow from / (used in) investing activities (B)</b>                       | <b>151.05</b>                   | <b>82.59</b>                |
| <b>C.</b> | <b><u>Cash flow from financing activities</u></b>                                    |                                 |                             |
|           | Net increase / (decrease) in working capital borrowings                              | 46.44                           | -231.43                     |
|           | Proceeds from other short-term borrowings  | 23.99                           | -220.08                     |
|           | Repayment of other short-term borrowings   |                                 |                             |
|           | Finance cost   | -26.58                          | -74.55                      |
|           | Change in Foreign Currency Translation Reserve                                       |                                 |                             |
|           | Impact of Deferred Tax Assets on Foreign Currency Translation                        |                                 |                             |
|           | Dividend paid  | 0.00                            | -65.50                      |
|           | Dividends Tax paid   | 0.00                            | -13.46                      |
|           | <b>Net cash generated from / (used in) financing activities C</b>                    | <b>43.85</b>                    | <b>-605.02</b>              |
|           | Net increase / (decrease) in Cash and cash equivalents (A+B+C)                       | 623.42                          | 2402.22                     |
|           | Opening Balance of Cash and Cash equivalents   | 3853.46                         | 1451.24                     |
|           | Closing Balance of Cash and Cash equivalents   | 4476.88                         | 3853.46                     |
|           | Net increase / (decrease) in Cash and cash equivalents                               | 623.42                          | 2402.22                     |



Notes

1. The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on November 14, 2019.
2. In line with the provisions of Ind AS 18 , the Company operates in one reportable business segment i.e. 'Pharmaceuticals'.
3. Figures for the previous periods have been regrouped , wherever necessary, to correspond with the figures of the current period
4. The above results are available on website of the company [www.jagsonpal.com](http://www.jagsonpal.com) and on the Website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
5. The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder.
6. The revenue for the quarter ended 30-9-2019, is reported net of GST.
7. Provision for taxation includes provision for current tax.



Place : New Delhi  
Date : 14-11-2019



By Order of the Board  
For Jagsonpal Pharmaceuticals Limited

  
Rajpal Singh Kochhar  
Managing Director  
DIN No 00059492