



JAGSONPAL PHARMACEUTICALS LIMITED

Corporate Office: Nimai Tower, 3rd Floor, Plot No. 412-415, Phase-IV, Udyog Vihar, Gurugram -122015,
Haryana (India)

Ph.: +91 124 4406710; E-mail: cs@jagsonpal.com; Website: www.jagsonpal.com
CIN NO. L74899DL1978PLC009181

August 07, 2024

The Department of Corporate Services- Listing BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001 Scrip Code: 507789	The Department of Corporate Services- Listing National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Symbol: JAGSNPHARM
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Subject: Outcome of Board Meeting held on August 07, 2024 along with Unaudited Financial Results for the quarter ended June 30, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held today, inter-alia, considered and approved the Unaudited Financial Results for the quarter ended June 30, 2024. In this regard, kindly find enclosed the Unaudited Financial Results along with its Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2024.

The Board Meeting commenced at 05:40 p.m. and concluded at 06:25 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Jagsonpal Pharmaceuticals Limited**

Abhishek Joshi
Company Secretary & Compliance Officer

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Jagsonpal Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jagsonpal Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Jagsonpal Pharmaceuticals Limited ('the Company') for the quarter ended 30 June 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Jagsonpal Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani

Partner

Membership No. 517440

UDIN: 24517440BKGUAX7562

Place: Gurugram

Date: 07 August 2024



Jagsonpal Pharmaceuticals Limited

Corporate office: Plot No. 412-415,3rd Floor, Nimai Tower, Phase- IV, Udyog Vihar, Sector 18, Gurugram, Haryana-122015

CIN No:- L74899DL1978PLC009181

Phone: 0124-4406710

Statement of Unaudited Financial Results for the Quarter Ended 30 June 2024

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30 June	31 March	30 June	31 March
		(Unaudited)	(Audited) (Refer note 6)	(Unaudited)	(Audited)
		2024	2024	2023	2024
	INCOME				
1	Revenue from operations	614.39	434.86	601.53	2,087.02
2	Other income	14.44	24.87	19.97	92.79
3	Total income (1+2)	628.83	459.73	621.50	2,179.81
	EXPENSES				
	a) Cost of materials consumed	43.87	37.88	75.26	221.00
	b) Purchases of stock-in-trade	200.34	120.64	133.99	539.81
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(21.17)	18.12	11.72	38.96
	d) Employee benefits expense	147.39	114.46	137.01	484.93
	e) Share based payment expense	24.25	22.74	42.03	133.10
	f) Finance costs	2.15	2.17	1.50	8.14
	g) Depreciation and amortisation expense	10.72	4.03	3.93	16.63
	h) Other expenses	117.33	94.33	115.15	438.55
	Total expenses	524.88	414.37	520.59	1,881.12
5	Profit before exceptional items and tax (3-4)	103.95	45.36	100.91	298.69
6	Exceptional items (refer note 3)	32.85	-	-	-
7	Profit before tax (5-6)	71.10	45.36	100.91	298.69
8	Tax expense:				
	Current tax (including earlier years)	15.87	10.04	26.01	75.60
	Deferred tax charge/(credit)	1.94	(0.17)	0.11	(1.54)
9	Net profit for the period/year (7-8)	53.29	35.49	74.79	224.63
10	Other comprehensive income (OCI)				
	i) a) Items that will not be reclassified to profit or loss	(0.64)	(2.55)	(0.27)	2.67
	b) Income tax relating to items that will not be reclassified to profit or loss	0.16	0.67	0.08	(0.64)
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total comprehensive income for the period/year (9+10)	52.81	33.61	74.60	226.66
12	Earnings per share (not annualised for the quarters)				
	Basic (Rs.)	1.94	1.31	2.85	8.49
	Diluted (Rs.)	1.93	1.31	2.85	8.46
13	Paid-up equity share capital (face value per share Rs. 5)	132.29	132.19	130.99	132.19
14	Reserves excluding revaluation reserves (other equity)				1,821.96
	See accompanying notes to the Unaudited Financial Results				



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Notes to the unaudited financial results:

1. The unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Company is primarily engaged in manufacturing and trading of pharmaceutical products (including active pharmaceutical ingredients) to its customers in India and overseas, which is being considered as a single reportable business segment by the chief operating decision maker.
3. During the quarter, the Company has acquired India and Bhutan business of Yash Pharma Laboratories Private Limited along with their brands and associated trademarks, technical know-how and non-compete under Business Transfer Agreement ("BTA"), with effect from 01 June 2024, for a purchase consideration of ₹ 940.12 million. The said business acquisition gives the Company access to dermatology and childcare products and aligns well with strategic goal to broaden presence in the Indian market. Further, the Company has involved various external experts to facilitate the said business combination for providing transaction related services amounting to ₹ 32.85 million, which has been disclosed as exceptional item.
4. Subsequent to the quarter end, on 25 July 2024, the Company has entered into an agreement with M/s Regalia Laminates (LLP) to sell its Faridabad facility, for a total consideration of ₹ 410 million. The expected date of completion of sale/disposal is on or before 31 October 2024.
5. During the quarter, the Company has granted 224,000 stock options to the eligible employees as determined by the Nomination and Remuneration Committee of the Company and has allotted 19,317 equity shares under the Company's Employee Stock Option Plan 2022 on exercise of vested options by eligible employees.
6. The figures for the quarter ended 31 March 2024, as reported in the financial results, are the balancing figures between the audited figures for the year ended 31 March 2024 and the published year to date figures for 31 December 2023, which were subjected to limited review by the statutory auditor.
7. The above financial results for the quarter ended 30 June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 August 2024 and a limited review of the same has been carried out by the statutory auditors.
8. The Board of Directors at their meeting held on 20 May 2024 have recommended a final dividend of ₹ 5 per equity share (of ₹ 5 each) amounting to ₹ 132.19 million for the year ended 31 March 2024 subject to approval in Annual General Meeting.
9. Previous periods figures have been regrouped/reclassified wherever necessary.

Place : Gurugram
Date : 07 August 2024


Manish Gupta
Managing Director



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