



# JAGSONPAL PHARMACEUTICALS LIMITED

**Corporate Office:** Plot No. 412-415, Nimai Tower, 3rd Floor, Phase-IV, Udyog Vihar,  
Sector-18, Gurugram -122015, Haryana (India)

**Ph.:** +91 124 4406710; **E-mail:** info@jagsonpal.com; **Website:** www.jagsonpal.com

**CIN. :** L74899DL1978PLC009181



November 03, 2025

The Department of Corporate Services- Listing <b>BSE Ltd,</b> Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001 <b>Scrip Code: 507789</b>	The Department of Corporate Services- Listing <b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <b>Symbol: JAGSNPHARM</b>
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**Subject: Outcome of Board Meeting held on November 03, 2025 along with Unaudited Financial Results for the quarter and half year ended September 30, 2025**

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 and half year ended September 30, 2025.

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 and half year ended September 30, 2025.

The Board Meeting commenced at 04: 00 P.M. and concluded at 04:30 P.M.

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For Jagsonpal Pharmaceuticals Limited**

**Pratham Rawal**  
**Company Secretary & Compliance Officer**

**Regd. Office:** Innov8, 3rd Floor, Plot No. 211, Okhla Phase-3, New Delhi-110020 (India)  
**Mumbai Office:** 13-14, Unit 3B, Phoenix Paragon Plaza, Kurla West, Mumbai, Maharashtra- 400070

# Walker ChandioK & Co LLP

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## Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 September 2025 and year to date results for the period 01 April 2025 to 30 September 2025, 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 presentation and disclosure requirements of Regulation 33 of 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.



#### Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandiok & Co LLP

## Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 Regulation 33 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: 25517440BMLKIR4456

Place: Gurugram

Date: 03 November 2025

# Jagsonpal Pharmaceuticals Limited

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

CIN No:- L74899DL1978PLC009181

Phone: 0124-4406710

## Statement of Unaudited Financial Results for the Quarter and Half Year ended 30 September 2025

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		2025	2025	2024	2025	2024	2025
	<b>INCOME</b>						
1	Revenue from operations	744.65	756.12	746.92	1,500.77	1,361.31	2,687.16
2	Other income	30.27	28.25	16.54	58.52	30.98	81.90
3	<b>Total income (1+2)</b>	<b>774.92</b>	<b>784.37</b>	<b>763.46</b>	<b>1,559.29</b>	<b>1,392.29</b>	<b>2,769.06</b>
	<b>EXPENSES</b>						
	a) Cost of materials consumed	38.43	53.32	52.01	91.75	95.88	183.43
	b) Purchases of stock-in-trade	237.98	226.89	215.68	464.87	416.02	802.21
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4.13)	(10.94)	(8.72)	(15.07)	(29.89)	(21.26)
	d) Employee benefits expense	165.46	179.44	167.92	344.90	316.83	641.29
	e) Share based payment expense	16.29	14.97	21.25	31.26	45.50	68.04
	f) Finance costs	2.65	2.54	2.29	5.19	4.44	9.58
	g) Depreciation and amortisation expense	23.86	23.53	23.41	47.39	34.13	81.31
	h) Other expenses	126.28	150.31	135.93	276.59	251.74	502.74
	<b>Total expenses</b>	<b>606.82</b>	<b>640.06</b>	<b>609.77</b>	<b>1,246.88</b>	<b>1,134.65</b>	<b>2,267.34</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>168.10</b>	<b>144.31</b>	<b>153.69</b>	<b>312.41</b>	<b>257.64</b>	<b>501.72</b>
6	Exceptional items (net)	-	-	-	-	(32.85)	196.87
7	<b>Profit before tax (5-6)</b>	<b>168.10</b>	<b>144.31</b>	<b>153.69</b>	<b>312.41</b>	<b>224.79</b>	<b>698.59</b>
8	Tax expense:						
	Current tax (including earlier years)	38.07	31.71	26.84	69.78	42.71	135.72
	Deferred tax charge	4.29	4.65	12.26	8.94	14.20	9.26
9	<b>Net profit for the period/year (7-8)</b>	<b>125.74</b>	<b>107.95</b>	<b>114.59</b>	<b>233.69</b>	<b>167.88</b>	<b>553.61</b>
10	<b>Other comprehensive income (OCI)</b>						
	i) a) Items that will not be reclassified to profit or loss	2.28	0.76	6.60	3.04	5.96	2.92
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.58)	(0.19)	(1.66)	(0.77)	(1.50)	(0.73)
	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	<b>Total comprehensive income for the period/year (9+10)</b>	<b>127.44</b>	<b>108.52</b>	<b>119.53</b>	<b>235.96</b>	<b>172.34</b>	<b>555.80</b>
12	Earnings per share (not annualised for the quarters and half years) (Refer Note 3)						
	Basic (Rs.)	1.88	1.60	1.72	3.48	2.52	8.26
	Diluted (Rs.)	1.87	1.58	1.70	3.45	2.49	8.22
13	Paid-up equity share capital (face value per share Rs. 2) (Refer Note 3)	133.27	133.06	132.42	133.27	132.42	132.80
14	Reserves excluding revaluation reserves (other equity)				2,395.13	1,838.61	2,266.70
	See accompanying notes to the Unaudited Financial Results						



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**Jagsonpal Pharmaceuticals Limited**  
**Statement of Unaudited Assets and Liabilities as at 30 September 2025**

(Rs. in Million)

Sr. No.	Particulars	As at	As at
		30 September	31 March
		(Unaudited)	(Audited)
		2025	2025
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	6.08	6.11
	Right of use assets	75.78	82.26
	Goodwill	96.93	96.93
	Other intangible assets	720.83	759.24
	<b>Financial assets</b>		
	Other financial assets	17.49	173.91
	Income-tax assets (net)	7.98	7.98
	Other non-current assets	47.27	44.23
	<b>Total non-current assets</b>	<b>972.36</b>	<b>1,170.66</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	158.47	152.00
	<b>Financial assets</b>		
	Trade receivables	225.66	131.76
	Cash and cash equivalents	127.93	112.15
	Bank balances other than cash and equivalents above	1,464.49	1,175.17
	Other financial assets	0.66	0.67
	Other current assets	40.71	40.19
	<b>Total current assets</b>	<b>2,017.92</b>	<b>1,611.94</b>
	<b>Total assets</b>	<b>2,990.28</b>	<b>2,782.60</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	133.27	132.80
	Other equity	2,395.13	2,266.70
	<b>Total equity</b>	<b>2,528.40</b>	<b>2,399.50</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Lease liabilities	71.89	76.32
	Other financial liabilities	10.23	6.66
	Provisions	6.66	10.38
	Deferred tax liabilities (net)	40.42	30.70
	<b>Total non-current liabilities</b>	<b>129.20</b>	<b>124.06</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Lease liabilities	16.47	16.07
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	22.58	14.71
	Total outstanding dues of creditors other than micro enterprises and small enterprises	107.12	82.63
	Other financial liabilities	120.76	103.49
	Other current liabilities	38.63	32.00
	Provisions	11.43	10.14
	Current tax liabilities (net)	15.69	-
	<b>Total current liabilities</b>	<b>332.68</b>	<b>259.04</b>
	<b>Total equity and liabilities</b>	<b>2,990.28</b>	<b>2,782.60</b>

*Manoj*



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**Jagsonpal Pharmaceuticals Limited**  
**Statement of Unaudited Cash Flows**

(Rs. in Million)

Particulars	Half Year Ended	
	30 September	30 September
	(Unaudited)	(Unaudited)
	2025	2024
<b>A. Cash flows from operating activities</b>		
Profit before tax	312.41	224.79
Adjustments:		
Depreciation and amortisation expense	47.39	34.13
Interest income	(56.99)	(28.50)
Finance costs	5.19	4.44
Share based payment expense	31.26	45.50
Allowance for expected credit loss	-	0.59
Excess provisions written back	(0.37)	(1.36)
Provision for inventory obsolescence	(0.22)	(1.16)
<b>Operating cash flows before working capital changes</b>	<b>26.26</b>	<b>53.64</b>
<b>Movement in working capital:</b>	<b>338.67</b>	<b>278.43</b>
Trade receivables	(93.90)	(85.94)
Other current and non-current assets	(2.02)	(4.70)
Inventories	(6.25)	(16.85)
Other current and non-current financial assets	(0.28)	(1.17)
Trade payables	32.36	65.25
Other current financial and non-financial liabilities	31.10	200.63
Provisions	1.16	(0.55)
<b>Cash flows from operations</b>	<b>300.84</b>	<b>435.10</b>
Income-tax paid (net of refund)	(54.09)	(38.20)
<b>Net cash flows from operating activities (A)</b>	<b>246.75</b>	<b>396.90</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(0.98)	(2.30)
Cash incurred for business acquisition (net of liabilities and deferred consideration)	(5.47)	(885.97)
Investment in bank deposits	(713.79)	(499.31)
Proceeds from maturity of bank deposits	623.00	1,152.36
Interest received	15.17	24.39
<b>Net cash used in investing activities (B)</b>	<b>(82.07)</b>	<b>(210.83)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of equity share capital (including securities premium)	28.26	11.46
Finance costs paid	(0.87)	(0.37)
Payment for principal portion of lease liabilities	(5.39)	(3.99)
Payment for interest portion of lease liabilities	(4.32)	(4.07)
Dividend paid	(166.58)	(132.29)
<b>Net cash used in financing activities (C)</b>	<b>(148.90)</b>	<b>(129.26)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>15.78</b>	<b>56.81</b>
Add: cash and cash equivalents at the beginning of the period	112.15	127.60
<b>Cash and cash equivalents at the end of the period</b>	<b>127.93</b>	<b>184.41</b>
<b>Reconciliation of cash and cash equivalents as per the statement of cash flow</b>		
Balance with banks in current accounts	127.93	76.91
Bank deposits with original maturity of less than three months	-	107.50
<b>Cash and cash equivalents at the end of the period</b>	<b>127.93</b>	<b>184.41</b>



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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 previous year, pursuant to the resolution passed by the Board of Directors on 23 October 2024, the Company had approved the sub-division/split of existing equity shares having a face value of ₹ 5 each, fully paid up, into such number of equity shares having face value of ₹ 2 each fully paid-up. Post approval of the shareholders through postal ballot, the Company had completed the sub-division/split of its shares and the new split value of shares had become effective on National Stock Exchange of India Limited and BSE Limited with effect from 8 January 2025. Hence, as prescribed under Ind AS, the Company has presented basic and diluted earnings per share basis the new number of the shares for the previous periods.
4. During the quarter, under the Company's Employee Stock Option Plan 2022, the Company has granted 272,500 stock options to the eligible employees as determined by the Nomination and Remuneration Committee and has allotted 104,774 equity shares on exercise of vested stock options by eligible employees.
5. During the quarter, the Company has paid a final dividend of ₹ 2.5 per equity share face value of ₹ 2 each amounting to ₹ 166.58 millions for the year ended 31 March 2025 post shareholders' approval at the Annual General Meeting held on 24 September 2025.
6. The above financial results for the quarter ended 30 September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 November 2025 and a limited review of the same has been carried out by the statutory auditors.

Place : Gurugram

Date : 03 November 2025

**Manish Gupta**  
Managing Director



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