J. B. CHEMICALS & PHARMACEUTICALS LIMITED

September 14, 2020

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E) Mumbai 400 051

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub : Outcome of the Meeting of the Board of Directors - Unaudited Financial Results for the quarter ended on June 30, 2020.

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 nos. CIR/CFD/CMD/4/2015 dated September 09, 2015, enclosed please find:

1. Standalone unaudited financial results for the quarter ended on June 30, 2020 accompanied by limited review report; and
2. Consolidated unaudited financial results for the quarter ended on June 30, 2020 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 at 4.56 p.m. and concluded at 5.56 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

for J. B. Chemicals & Pharmaceuticals Limited

M. C. Mehta
Company Secretary and Vice President - Compliance

Encl: As above

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

Corporate Office:
Cnergy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

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info@jbcpl.com
www.jbcpl.com
CIN: L24390MH1976PLC019380

J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : Neelam Centre, 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.
Corporate Office : Cnergy IT Park, Unit A2, 3rd Floor, Unit A, 8th Floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai – 400 025.
Phone: 022-2439 5200 / 2439 5500 Fax : 022 – 2431 5331/ 24131 5334
CIN : L24390MH1976PLC019380 Website: www.jbcpl.com E-mail : secretarial@jbcpl.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Refer Note no. 9	Unaudited	Audited
1	**Revenue from Operations**	48,962.43	41,686.52	41,080.05	1,64,074.44
2	Other Income	2,253.54	287.63	1,233.75	4,934.27
3	**Total Income (1+2)**	**51,215.97**	**41,974.15**	**42,313.80**	**1,69,008.71**
4	**Expenses**				
	a. Cost of materials consumed	12,657.83	12,046.50	12,617.74	45,210.43
	b. Purchases of stock-in-trade	4,292.54	2,767.85	1,365.41	11,450.09
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	(441.65)	(1,047.02)	1,006.43	252.83
	d. Employee benefit expenses	8,154.15	7,989.53	7,064.11	29,378.09
	e. Finance Costs	373.12	40.43	80.37	293.51
	f. Depreciation and amortization expense	1,696.73	1,669.23	1,562.91	6,509.05
	g. Other Expenses	8,484.04	10,815.60	9,800.88	40,958.54
	Total Expenses (4)	**35,216.76**	**34,282.12**	**33,497.85**	**1,34,052.54**
5	**Profit before Exceptional item and Tax (3-4)**	**15,999.21**	**7,692.03**	**8,815.95**	**34,956.17**
6	**Exceptional item (Refer Note no. 6)**	**-**	**1,000.00**	**-**	**1,000.00**
7	**Profit before Tax (5-6)**	**15,999.21**	**6,692.03**	**8,815.95**	**33,956.17**
8	Tax expenses	3,806.68	1,605.46	2,901.31	7,141.77
9	**Net Profit after Tax for the period (7-8)**	**12,192.53**	**5,086.57**	**5,914.64**	**26,814.40**
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(150.00)	(321.77)	(8.00)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	37.75	80.98	2.80	170.32
	Other Comprehensive Income (net of Tax)	(112.25)	(240.79)	(5.20)	(506.42)
11	**Total Comprehensive Income after Tax (9+10)**	**12,080.28**	**4,845.78**	**5,909.44**	**26,307.98**
12	Paid up equity Share Capital (Face value of ₹ 2 each)	1545.64	1,545.64	1,604.73	1,545.64
13	Other Equity	-	-	-	1,42,983.44
14	**Earning per share (not annualised)**				
	(1) Basic in ₹	15.78	6.39	7.37	33.70
	(2) Diluted in ₹	15.78	6.39	7.37	33.70

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 14, 2020. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.
2. The auditors have carried out limited review of the financial results for the quarter ended on June 30, 2020 and their report does not contain any qualification.
3. Business performance during the quarter improved due to a 20 % growth in revenue coupled with an increase in other income (primarily from current investments) and a better product mix with savings in some heads of expenditure on account of the current situation due to the Covid-19 pandemic.
4. Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between the Promoter Group of the Company (the 'Sellers') and Tau Investment Holdings Pte. Ltd. (the 'Acquirer'), the Acquirer with the intention of taking control, made a public announcement of an open offer in compliance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Pursuant thereto, the management control of the Company was transferred from the erstwhile promoters to the Acquirer.
5. Subsequent to the quarter, the Company purchased Pharmaceutical Business Undertaking of Lekar Pharma Limited, a related party, as going concern, on slump sale basis for a consideration of Rs. 8.50 crores having net current assets of Rs. 4.18 crores and sales revenue of Rs. 56.38 crores for the year ended on March 31, 2020.

6 Exceptional item appearing in the results for the quarter ended on March 31, 2020 relates to deposit of one-time compensation ordered by the Supreme Court vide judgement dated 1-4-2020 in appeal filed by the Company against Order dated 8-1-2016 passed by the National Green Tribunal. The Supreme Court has, inter alia, set aside the closure of Company's API Unit at Panoli and ordered deposit of this compensation on the basis of precautionary principle. The Company has since paid this compensation as required.

7 Covid-19 pandemic continues to impact the business and economic activities in India and globally. The Company has considered internal and external information in making various estimates and assessing recoverability of assets in relation to standalone financial statements. The management has also considered impact of Covid-19 pandemic on future operations and financial projections. The management will continue to closely monitor the changes to economic conditions in future and its impact on the Company.

8 The Company has one reportable segment viz. Pharmaceuticals.

9 Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to the third quarter of the financial year 2019-20.

10 The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

Ranjit Shahani
Chairman

Date : 14/09/2020
Place : Mumbai

Independent Auditors' Review Report on Standalone Unaudited quarterly Financial Results of the J. B. Chemicals and Pharmaceuticals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
J. B. Chemicals and Pharmaceuticals Limited

1) We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of J. B. Chemicals and Pharmaceuticals Limited ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), which has been initialed by us for the purpose of Identification.

2) The Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their respective meeting held on September 14, 2020 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" 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 opinion 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 Standards on Auditing 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 and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and management principles laid down in aforesaid Indian Accounting Standard ("Ind AS") and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D N V & Co.
Chartered Accountants
Firm Registration No 102079W

M/s. D N V & Co. Mumbai Chartered Accountants

CA Bharat Jain
Partner
Membership No: 100583
UDIN: 20100583AAAAEP8696

Place: Mumbai
Date: September 14, 2020

J. B. CHEMICALS & PHARMACEUTICALS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Refer Note no. 9	Unaudited	Audited
1	**Revenue from Operations**	48,962.43	41,686.52	41,080.05	1,64,074.44
2	Other Income	2,253.54	287.63	1,233.75	4,934.27
3	**Total Income (1+2)**	**51,215.97**	**41,974.15**	**42,313.80**	**1,69,008.71**
4	**Expenses**				
	a. Cost of materials consumed	12,657.83	12,046.50	12,617.74	45,210.43
	b. Purchases of stock-in-trade	4,292.54	2,767.85	1,365.41	11,450.09
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	(441.65)	(1,047.02)	1,006.43	252.83
	d. Employee benefit expenses	8,154.15	7,989.53	7,064.11	29,378.09
	e. Finance Costs	373.12	40.43	80.37	293.51
	f. Depreciation and amortization expense	1,696.73	1,669.23	1,562.91	6,509.05
	g. Other Expenses	8,484.04	10,815.60	9,800.88	40,958.54
	Total Expenses (4)	**35,216.76**	**34,282.12**	**33,497.85**	**1,34,052.54**
5	**Profit before Exceptional item and Tax (3-4)**	**15,999.21**	**7,692.03**	**8,815.95**	**34,956.17**
6	**Exceptional item (Refer Note no. 6)**	-	**1,000.00**	-	**1,000.00**
7	**Profit before Tax (5-6)**	**15,999.21**	**6,692.03**	**8,815.95**	**33,956.17**
8	Tax expenses	3,806.68	1,605.46	2,901.31	7,141.77
9	**Net Profit after Tax for the period (7-8)**	**12,192.53**	**5,086.57**	**5,914.64**	**26,814.40**
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(150.00)	(321.77)	(8.00)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	37.75	80.98	2.80	170.32
	Other Comprehensive Income (net of Tax)	(112.25)	(240.79)	(5.20)	(506.42)
11	**Total Comprehensive Income after Tax (9+10)**	**12,080.28**	**4,845.78**	**5,909.44**	**26,307.98**
12	Paid up equity Share Capital (Face value of ₹ 2 each)	1545.64	1,545.64	1,604.73	1,545.64
13	Other Equity	-	-	-	1,42,983.44
14	**Earning per share (not annualised)**				
	(1) Basic in ₹	15.78	6.39	7.37	33.70
	(2) Diluted in ₹	15.78	6.39	7.37	33.70

Notes:

1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 14, 2020. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.

2 The auditors have carried out limited review of the financial results for the quarter ended on June 30, 2020 and their report does not contain any qualification.

3 Business performance during the quarter improved due to a 20 % growth in revenue coupled with an increase in other income (primarily from current investments) and a better product mix with savings in some heads of expenditure on account of the current situation due to the Covid-19 pandemic.

4 Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between the Promoter Group of the Company (the 'Sellers') and Tau Investment Holdings Pte. Ltd. (the 'Acquirer'), the Acquirer with the intention of taking control, made a public announcement of an open offer in compliance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Pursuant thereto, the management control of the Company was transferred from the erstwhile promoters to the Acquirer.

5 Subsequent to the quarter, the Company purchased Pharmaceutical Business Undertaking of Lekar Pharma Limited, a related party, as going concern, on slump sale basis for a consideration of Rs. 8.50 crores having net current assets of Rs. 4.18 crores and sales revenue of Rs. 56.38 crores for the year ended on March 31, 2020.

6 Exceptional item appearing in the results for the quarter ended on March 31, 2020 relates to deposit of one-time compensation ordered by the Supreme Court vide judgement dated 1-4-2020 in appeal filed by the Company against Order dated 8-1-2016 passed by the National Green Tribunal. The Supreme Court has, inter alia, set aside the closure of Company's API Unit at Panoli and ordered deposit of this compensation on the basis of precautionary principle. The Company has since paid this compensation as required.

7 Covid-19 pandemic continues to impact the business and economic activities in India and globally. The Company has considered internal and external information in making various estimates and assessing recoverability of assets in relation to standalone financial statements. The management has also considered impact of Covid-19 pandemic on future operations and financial projections. The management will continue to closely monitor the changes to economic conditions in future and its impact on the Company.

8 The Company has one reportable segment viz. Pharmaceuticals.

9 Figures pertaining to last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to the third quarter of the financial year 2019-20.

10 The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

Ranjit Shahani
Chairman

M/s. D N V & Co. Mumbai Chartered Accountants

Date : 14/09/2020
Place : Mumbai

J. B. CHEMICALS & PHARMACEUTICALS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Refer Note no. 10	Unaudited	Audited
1	**Revenue from Operations**	52,228.50	44,356.93	44,611.03	1,77,472.91
2	Other Income	2,268.96	317.38	1,260.80	5,066.99
3	**Total Income (1+2)**	**54,497.46**	**44,674.31**	**45,871.83**	**1,82,539.90**
4	**Expenses**				
	a. Cost of materials consumed	12,660.54	12,076.57	12,617.74	45,248.04
	b. Purchases of stock-in-trade	6,510.24	3,540.12	3,096.97	18,230.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(545.21)	(917.35)	960.15	(399.27)
	d. Employee benefit expenses	8,866.60	8,552.51	7,805.41	32,291.67
	e. Finance Costs	374.52	49.88	80.37	302.96
	f. Depreciation and amortization expense	1,729.39	1,738.93	1,579.79	6,632.23
	g. Other Expenses	9,194.21	11,931.30	10,532.85	44,344.27
	Total Expenses (4)	**38,790.29**	**36,971.96**	**36,673.28**	**1,46,650.67**
5	**Profit before Exceptional item and Tax (3-4)**	**15,707.17**	**7,702.35**	**9,198.55**	**35,889.23**
6	**Exceptional item (Refer Note no. 7)**	**-**	**1,000.00**	**-**	**1,000.00**
7	**Profit before Tax (5-6)**	**15,707.17**	**6,702.35**	**9,198.55**	**34,889.23**
8	Tax expenses	3,756.63	1,695.26	2,987.42	7,650.02
9	**Net Profit after Tax for the period (7-8)**	**11,950.54**	**5,007.09**	**6,211.13**	**27,239.21**
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(150.00)	(321.77)	(8.00)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	37.75	80.98	2.80	170.32
	Items that will be reclassified to profit or loss	416.03	(1,572.64)	196.84	(991.19)
	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (net of Tax)	303.78	(1,813.43)	191.64	(1,497.61)
11	**Total Comprehensive Income after Tax (9+10)**	**12,254.32**	**3,193.66**	**6,402.77**	**25,741.60**
12	**Net Profit after Tax for the period attributable to:**				
	- owners of the company	11,942.16	5,013.93	6,200.65	27,204.71
	- non controlling interest	8.38	(6.84)	10.48	34.50
13	**Other comprehensive income for the period attributable to :**				
	- owners of the company	294.36	(1,737.89)	182.55	(1,432.88)
	- non controlling interest	9.42	(75.54)	9.09	(64.73)
14	**Total Comprehensive Income after Tax attributable to:**				
	- owners of the company	12,236.52	3,276.04	6,383.20	25,771.83
	- non controlling interest	17.80	(82.38)	19.57	(30.23)
15	Paid up equity Share Capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,604.73	1,545.64
16	Other Equity	-	-	-	1,42,003.29
17	**Earning per share (not annualised)**				
	(1) Basic in ₹	15.45	6.30	7.73	34.20
	(2) Diluted in ₹	15.45	6.30	7.73	34.20

Notes:

1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 14, 2020. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.

2 The auditors have carried out limited review of the consolidated financial results for the quarter ended on June 30, 2020 and their report does not contain any qualification.

3 The consolidated financial results of the Company, its wholly owned subsidiaries and step-down subsidiary ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements.

4 Business performance during the quarter improved due to a 18 % growth in revenue coupled with an increase in other income (primarily from current investments) and a better product mix with savings in some heads of expenditure on account of the current situation due to the Covid-19 pandemic.

5 Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between the Promoter Group of the Holding Company (the 'Sellers') and Tau Investment Holdings Pte. Ltd. (the 'Acquirer'), the Acquirer with the intention of taking control, made a public announcement of an open offer in compliance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Pursuant thereto, the management control of the Holding Company was transferred from the erstwhile promoters to the Acquirer.

6 Subsequent to the quarter, the Holding Company purchased Pharmaceutical Business Undertaking of Lekar Pharma Limited, a related party, as going concern, on slump sale basis for a consideration of Rs. 8.50 crores having net current assets of Rs. 4.18 crores and sales revenue of Rs. 56.38 crores for the year ended on March 31, 2020.

7 Exceptional item appearing in the results for the quarter ended on March 31, 2020 relates to deposit of one-time compensation ordered by the Supreme Court vide judgement dated 1-4-2020 in appeal filed by the Holding Company against Order dated 8-1-2016 passed by the National Green Tribunal. The Supreme Court has, *inter alia*, set aside the closure of the Holding Company's API Unit at Panoli and ordered deposit of this compensation on the basis of precautionary principle. The Holding Company has since paid this compensation as required.

8 Covid-19 pandemic continues to impact the business and economic activities in India and globally. The Group has considered internal and external information in making various estimates and assessing recoverability of assets in relation to consolidated financial statements. The management has also considered impact of Covid- 19 pandemic on future operations and financial projections. The management will continue to closely monitor the changes to economic conditions in future and its impact on the Group.

9 The Group has one reportable segment viz. Pharmaceuticals.

10 The consolidated figures of the last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to third quarter of the financial year 2019-20.

11 The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

Ranjit Shahani
Chairman

Date : 14/09/2020
Place : Mumbai

Independent Auditor's Review Report on consolidated unaudited quarterly Financial Results of the J. B. Chemicals and Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
J. B. Chemicals and Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of J. B. Chemicals and Pharmaceuticals Limited ("the Holding Company") and its Subsidiaries (the Holding Company and Its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'), which has been initialed by us for the purpose of identification.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors at its meeting held on September 14, 2020, 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, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such consolidated financial statements.

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 Standards on Auditing 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 subsidiaries:

   i. OOO Unique Pharmaceutical Laboratories,
   ii. Unique Pharmaceutical Laboratories FZE and
   iii. Biotech Laboratories (Pty.) Ltd (Subsidiary of Unique Pharmaceutical Laboratories FZE)

5. Based on our review conducted and procedures performed 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.

6. The consolidated unaudited financial results includes the interim financial information/ financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 6,344.65 Lakhs, total net profit after tax of Rs. 167.41 Lakhs and total comprehensive income of Rs. 583.44 Lakhs for the quarter ended June 30, 2020 as considered in the Statement. These unaudited financial information/ financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information/ financial results. According to the information and explanations given to us by the Management, financials of these subsidiaries does not constitute significant component of the group's financial in accordance with circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Our opinion on the Statement is not modified in respect of the above matters.

For D N V & Co.
Chartered Accountants
Firm Registration No 102079W

CA Bharat Jain
Partner
Membership No: 100583
UDIN No: 20100583AAAAEG8527

Place: Mumbai
Date: September 14, 2020

J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : Neelam Centre, 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Refer Note no. 10	Unaudited	Audited
1	**Revenue from Operations**	52,228.50	44,356.93	44,611.03	1,77,472.91
2	Other Income	2,268.96	317.38	1,260.80	5,066.99
3	**Total Income (1+2)**	**54,497.46**	**44,674.31**	**45,871.83**	**1,82,539.90**
4	**Expenses**				
	a. Cost of materials consumed	12,660.54	12,076.57	12,617.74	45,248.04
	b. Purchases of stock-in-trade	6,510.24	3,540.12	3,096.97	18,230.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(545.21)	(917.35)	960.15	(399.27)
	d. Employee benefit expenses	8,866.60	8,552.51	7,805.41	32,291.67
	e. Finance Costs	374.52	49.88	80.37	302.96
	f. Depreciation and amortization expense	1,729.39	1,738.93	1,579.79	6,632.23
	g. Other Expenses	9,194.21	11,931.30	10,532.85	44,344.27
	Total Expenses (4)	**38,790.29**	**36,971.96**	**36,673.28**	**1,46,650.67**
5	**Profit before Exceptional item and Tax (3-4)**	**15,707.17**	**7,702.35**	**9,198.55**	**35,889.23**
6	**Exceptional item (Refer Note no. 7)**	-	**1,000.00**	-	**1,000.00**
7	**Profit before Tax (5-6)**	**15,707.17**	**6,702.35**	**9,198.55**	**34,889.23**
8	Tax expenses	3,756.63	1,695.26	2,987.42	7,650.02
9	**Net Profit after Tax for the period (7-8)**	**11,950.54**	**5,007.09**	**6,211.13**	**27,239.21**
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(150.00)	(321.77)	(8.00)	(676.74)
	Income tax relating to Items that will not be reclassified to profit or loss	37.75	80.98	2.80	170.32
	Items that will be reclassified to profit or loss	416.03	(1,572.64)	196.84	(991.19)
	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (net of Tax)	303.78	(1,813.43)	191.64	(1,497.61)
11	**Total Comprehensive Income after Tax (9+10)**	**12,254.32**	**3,193.66**	**6,402.77**	**25,741.60**
12	**Net Profit after Tax for the period attributable to:**				
	- owners of the company	11,942.16	5,013.93	6,200.65	27,204.71
	- non controlling interest	8.38	(6.84)	10.48	34.50
13	**Other comprehensive income for the period attributable to :**				
	- owners of the company	294.36	(1,737.89)	182.55	(1,432.88)
	- non controlling interest	9.42	(75.54)	9.09	(64.73)
14	**Total Comprehensive Income after Tax attributable to:**				
	- owners of the company	12,236.52	3,276.04	6,383.20	25,771.83
	- non controlling interest	17.80	(82.38)	19.57	(30.23)
15	Paid up equity Share Capital (Face value of ₹ 2 each)	1,545.64	1,545.64	1,604.73	1,545.64
16	Other Equity	-	-	-	1,42,003.29
17	**Earning per share (not annualised)**				
	(1) Basic in ₹	15.45	6.30	7.73	34.20
	(2) Diluted in ₹	15.45	6.30	7.73	34.20

M/s. D N V & Co. Mumbai Chartered Accountants

Notes:

1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 14, 2020. The results of the Company are available for investors at www.jbcpl.com, www.nseindia.com and www.bseindia.com.

2 The auditors have carried out limited review of the consolidated financial results for the quarter ended on June 30, 2020 and their report does not contain any qualification.

3 The consolidated financial results of the Company, its wholly owned subsidiaries and step-down subsidiary ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements.

4 Business performance during the quarter improved due to a 18 % growth in revenue coupled with an increase in other income (primarily from current investments) and a better product mix with savings in some heads of expenditure on account of the current situation due to the Covid-19 pandemic.

5 Pursuant to the Share Purchase Agreement (SPA) dated 2nd July 2020 between the Promoter Group of the Holding Company (the 'Sellers') and Tau Investment Holdings Pte. Ltd. (the 'Acquirer'), the Acquirer with the intention of taking control, made a public announcement of an open offer in compliance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Pursuant thereto, the management control of the Holding Company was transferred from the erstwhile promoters to the Acquirer.

6 Subsequent to the quarter, the Holding Company purchased Pharmaceutical Business Undertaking of Lekar Pharma Limited, a related party, as going concern, on slump sale basis for a consideration of Rs. 8.50 crores having net current assets of Rs. 4.18 crores and sales revenue of Rs. 56.38 crores for the year ended on March 31, 2020.

7 Exceptional item appearing in the results for the quarter ended on March 31, 2020 relates to deposit of one-time compensation ordered by the Supreme Court vide judgement dated 1-4-2020 in appeal filed by the Holding Company against Order dated 8-1-2016 passed by the National Green Tribunal. The Supreme Court has, *inter alia*, set aside the closure of the Holding Company's API Unit at Panoli and ordered deposit of this compensation on the basis of precautionary principle. The Holding Company has since paid this compensation as required.

8 Covid-19 pandemic continues to impact the business and economic activities in India and globally. The Group has considered internal and external information in making various estimates and assessing recoverability of assets in relation to consolidated financial statements. The management has also considered impact of Covid- 19 pandemic on future operations and financial projections. The management will continue to closely monitor the changes to economic conditions in future and its impact on the Group.

9 The Group has one reportable segment viz. Pharmaceuticals.

10 The consolidated figures of the last quarter are balancing figures between audited figures in respect of full financial year and published and reviewed year-to-date figures up to third quarter of the financial year 2019-20.

11 The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

M/s. D N V & Co. Mumbai Chartered Accountants

Ranjit Shahani
Chairman

Date : 14/09/2020
Place : Mumbai