



## J. B. CHEMICALS & PHARMACEUTICALS LIMITED

**REGD. OFFICE:**

"NEELAM CENTRE", 'B' WING, 4TH FLR.,  
HIND CYCLE ROAD, WORLI,  
MUMBAI - 400 030.

PHONE : 022-2482 2222 / 2493 0918

FAX : 022-2493 0534 / 2493 9633

e-mail : [info@jbcpl.com](mailto:info@jbcpl.com)

Website : [www.jbcpl.com](http://www.jbcpl.com)

CIN : L24390MH1976PLC019380

StockExchange-NSE letters/MM:650

November 18, 2016

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 September 30, 2016.**

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 unaudited financial results for the quarter ended on September 30, 2016 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 11.45 a.m. and concluded at 1.15 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



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER 2016

(Rs. in lakhs)

| Sl.No. | Particulars                                                                      | Quarter ended |            |            | Half Year ended |            |
|--------|----------------------------------------------------------------------------------|---------------|------------|------------|-----------------|------------|
|        |                                                                                  | 30-09-2016    | 30-06-2016 | 30-09-2015 | 30-09-2016      | 30-09-2015 |
|        |                                                                                  | Unaudited     | Unaudited  | Unaudited  | Unaudited       | Unaudited  |
| 1      | Income from Operations                                                           |               |            |            |                 |            |
|        | a. Net sales (inclusive of excise duty)                                          | 29,311.70     | 30,584.89  | 28,494.44  | 59,896.59       | 56,852.55  |
|        | b. Other Operating Income                                                        | 837.06        | 843.87     | 607.15     | 1,680.93        | 1,113.07   |
|        | Total Income from Operations (a+b)                                               | 30,148.76     | 31,428.76  | 29,101.59  | 61,577.52       | 57,965.62  |
| 2      | Expenses                                                                         |               |            |            |                 |            |
|        | a. Cost of materials consumed                                                    | 9,791.71      | 9,555.32   | 9,819.75   | 19,347.03       | 18,842.73  |
|        | b. Purchases of stock-in-trade                                                   | 2,311.71      | 2,135.01   | 2,003.69   | 4,446.72        | 4,312.79   |
|        | c. Excise Duty on sales                                                          | 492.69        | 506.21     | 423.49     | 998.90          | 866.67     |
|        | d. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (691.02)      | (174.06)   | (189.50)   | (865.08)        | 410.04     |
|        | e. Employees benefits expense                                                    | 4,473.36      | 4,620.50   | 3,994.53   | 9,093.86        | 8,052.90   |
|        | f. Depreciation and amortization expense                                         | 1,118.33      | 1,131.67   | 1,004.00   | 2,250.00        | 1,981.00   |
|        | g. Exchange Fluctuation (Gain)/Loss                                              | (31.49)       | 125.46     | 479.16     | 93.97           | 191.22     |
|        | h. Other Expenses                                                                | 7,785.82      | 7,739.16   | 7,558.18   | 15,524.98       | 14,880.64  |
|        | Total Expenses                                                                   | 25,251.11     | 25,639.27  | 25,093.30  | 50,890.38       | 49,537.99  |
| 3      | Profit from Operations before Other Income, Finance Cost (1-2)                   | 4,897.65      | 5,789.49   | 4,008.29   | 10,687.14       | 8,427.63   |
| 4      | Other Income                                                                     | 1,464.53      | 1,096.72   | 1,631.97   | 2,561.25        | 2,735.13   |
| 5      | Profit before Finance Cost (3+4)                                                 | 6,362.18      | 6,886.21   | 5,640.26   | 13,248.39       | 11,162.76  |
| 6      | Finance Cost                                                                     | 203.30        | 77.88      | 335.22     | 281.18          | 533.05     |
| 7      | Profit before Tax (5-6)                                                          | 6,158.88      | 6,808.33   | 5,305.04   | 12,967.21       | 10,629.71  |
| 8      | Tax expenses                                                                     | 1,638.92      | 1,822.83   | 1,090.26   | 3,461.75        | 2,451.15   |
| 9      | Net Profit/(Loss) after Tax (7-8)                                                | 4,519.96      | 4,985.50   | 4,214.78   | 9,505.46        | 8,178.56   |
| 10     | Other Comprehensive Income (net of Tax)                                          | (8.07)        | (8.07)     | (7.75)     | (16.14)         | (15.49)    |
| 11     | Total Comprehensive Income after Tax (9+10)                                      | 4,511.89      | 4,977.43   | 4,207.03   | 9,489.32        | 8,163.07   |
| 12     | Paid Up Equity Share Capital (Face Value Rs.2/-)                                 | 1,696.40      | 1,696.40   | 1,696.40   | 1,696.40        | 1,696.40   |
| 13     | (I) Earning per share(EPS) (of Rs. 2/- each not annualised)                      |               |            |            |                 |            |
|        | (1) Basic                                                                        | 5.32          | 5.88       | 4.97       | 11.19           | 9.64       |
|        | (2) Diluted                                                                      | 5.32          | 5.88       | 4.97       | 11.19           | 9.64       |

## NOTES

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 18, 2016.
- The financial results for the quarter and half year ended on September 30, 2016 and September 30, 2015 have been prepared in accordance with new accounting standards prescribed under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) applicable to the Company w.e.f. April 1, 2016.
- The auditors have carried out limited review of the above results for the quarter ended September 2016. Ind AS compliant financial results for quarter and half year ended September 30, 2015 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results for the said period provide a true and fair view of the affairs of the Company.
- The reconciliation between net profit for the quarter and half year ended September 2015 reported earlier as per previous Indian GAAP and the one recast as above as per Ind AS is as under:

(Rs. in lakhs)

|                                                                                    | Quarter ended<br>September 30,<br>2015 | Half year ended<br>on September<br>30, 2015 |
|------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------|
| Net profit reported for September 2015 as per previous Indian GAAP                 | 4,898.53                               | 8,326.72                                    |
| Actuarial loss on defined benefit plans reclassified to other comprehensive income | 11.85                                  | 23.69                                       |
| Net gain/(loss) arising on fair valuation of Investments                           | (1,021.31)                             | (363.42)                                    |
| Net gain/(loss) arising on fair valuation of Forward Contracts                     | 86.11                                  | 94.13                                       |
| Others                                                                             | (0.14)                                 | 13.59                                       |
| Deferred Tax Impact on above Adjustments                                           | 239.74                                 | 83.85                                       |
| Net Profit/(Loss) after Tax as per Ind AS                                          | 4,214.78                               | 8,178.56                                    |



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- 5 The Company has one reportable segment viz. Pharmaceuticals.
- 6 The figures for the previous period(s) have been re-grouped/restated, wherever necessary.
- 7 The statement of assets and liabilities as on September 30, 2016 is as under:

|             |                                      | (Rs. in lakhs)     |
|-------------|--------------------------------------|--------------------|
| Particulars |                                      | AS AT              |
| A           | ASSETS                               | 30-09-2016         |
| 1           | Non-current assets                   |                    |
|             | (a) Property, Plant and Equipment    | 37,577.33          |
|             | (b) Capital work-in-progress         | 17,608.32          |
|             | (c) Other Intangible assets          | 1,540.08           |
|             | (d) Financial Assets                 |                    |
|             | (i) Investments                      | 33,506.47          |
|             | (ii) Loans                           | 798.84             |
|             | (e) Other non-current assets         | 3,092.52           |
|             | <b>TOTAL non current assets</b>      | <b>94,123.56</b>   |
| 2           | Current assets                       |                    |
|             | (a) Inventories                      | 13,992.18          |
|             | (b) Financial Assets                 |                    |
|             | (i) Investments                      | 26,641.50          |
|             | (ii) Trade receivables               | 24,287.06          |
|             | (iii) Cash and cash equivalents      | 803.08             |
|             | (iv) Loans                           | 7,133.71           |
|             | (c) Other current assets             | 1,436.82           |
|             | <b>Total current assets</b>          | <b>74,294.35</b>   |
|             | <b>Total Assets</b>                  | <b>1,68,417.91</b> |
| B           | EQUITY AND LIABILITIES               |                    |
|             | Equity                               |                    |
|             | (a) Equity Share Capital             | 1,696.40           |
|             | (b) Other Equity                     | 1,29,139.26        |
|             | <b>Total Equity</b>                  | <b>1,30,835.66</b> |
|             | LIABILITIES                          |                    |
|             | Non-Current Liabilities              |                    |
|             | (a) Provisions                       | 1,137.24           |
|             | (b) Deferred tax liabilities (Net)   | 4,649.01           |
|             | (c) Other non-current liabilities    | 415.74             |
|             | <b>Total non current liabilities</b> | <b>6,201.99</b>    |
|             | Current Liabilities                  |                    |
|             | (a) Financial Liabilities            |                    |
|             | (i) Borrowings                       | 11,864.15          |
|             | (ii) Trade payables                  | 7,262.61           |
|             | (iii) Other financial liabilities    | 10,945.61          |
|             | (b) Other current liabilities        | 602.33             |
|             | (c) Provisions                       | 705.56             |
|             | <b>Total Current Liabilities</b>     | <b>31,380.26</b>   |
|             | <b>Total Equity and Liabilities</b>  | <b>1,68,417.91</b> |

For J.B. Chemicals & Pharmaceuticals Ltd.

  
J.B. Mody  
Chairman & Managing Director

Place : Mumbai  
Date : 18/11/2016

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**INDEPENDENT AUDITOR'S REVIEW REPORT**

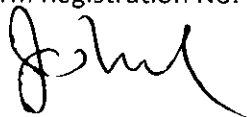
To  
The Board of Directors of  
**J. B. CHEMICALS & PHARMACEUTICALS LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of J. B. Chemicals & Pharmaceuticals Limited ('the Company'), for the period ended 30<sup>th</sup> September, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the statements based on our review.

We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards 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 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.

For J. K. Shah & Co.  
Chartered Accountants  
Firm Registration No. 109606W



**J. K. Shah**  
Partner  
Membership No. 03662

Place: Mumbai  
Date: 18<sup>th</sup> November, 2016



# Unique



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### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER 2016

(Rs. in lakhs)

| Sl.No. | Particulars                                                                      | Quarter ended    |                  |                  | Half Year ended  |                  |
|--------|----------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
|        |                                                                                  | 30-09-2016       | 30-06-2016       | 30-09-2015       | 30-09-2016       | 30-09-2015       |
|        |                                                                                  | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Unaudited        |
| 1      | Income from Operations                                                           |                  |                  |                  |                  |                  |
|        | a. Net sales (inclusive of excise duty)                                          | 29,311.70        | 30,584.89        | 28,494.44        | 59,896.59        | 56,852.55        |
|        | b. Other Operating Income                                                        | 837.06           | 843.87           | 607.15           | 1,680.93         | 1,113.07         |
|        | <b>Total Income from Operations (a+b)</b>                                        | <b>30,148.76</b> | <b>31,428.76</b> | <b>29,101.59</b> | <b>61,577.52</b> | <b>57,965.62</b> |
| 2      | Expenses                                                                         |                  |                  |                  |                  |                  |
|        | a. Cost of materials consumed                                                    | 9,791.71         | 9,555.32         | 9,819.75         | 19,347.03        | 18,842.73        |
|        | b. Purchases of stock-in-trade                                                   | 2,311.71         | 2,135.01         | 2,003.69         | 4,446.72         | 4,312.79         |
|        | c. Excise Duty on sales                                                          | 492.69           | 506.21           | 423.49           | 998.90           | 866.67           |
|        | d. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (691.02)         | (174.06)         | (189.50)         | (865.08)         | 410.04           |
|        | e. Employees benefits expense                                                    | 4,473.36         | 4,620.50         | 3,994.53         | 9,093.86         | 8,052.90         |
|        | f. Depreciation and amortization expense                                         | 1,118.33         | 1,131.67         | 1,004.00         | 2,250.00         | 1,981.00         |
|        | g. Exchange Fluctuation (Gain)/Loss                                              | (31.49)          | 125.46           | 479.16           | 93.97            | 191.22           |
|        | h. Other Expenses                                                                | 7,785.82         | 7,739.16         | 7,558.18         | 15,524.98        | 14,880.64        |
|        | <b>Total Expenses</b>                                                            | <b>25,251.11</b> | <b>25,639.27</b> | <b>25,093.30</b> | <b>50,890.38</b> | <b>49,537.99</b> |
| 3      | <b>Profit from Operations before Other Income, Finance Cost (1-2)</b>            | <b>4,897.65</b>  | <b>5,789.49</b>  | <b>4,008.29</b>  | <b>10,687.14</b> | <b>8,427.63</b>  |
| 4      | Other Income                                                                     | 1,464.53         | 1,096.72         | 1,631.97         | 2,561.25         | 2,735.13         |
| 5      | <b>Profit before Finance Cost (3+4)</b>                                          | <b>6,362.18</b>  | <b>6,886.21</b>  | <b>5,640.26</b>  | <b>13,248.39</b> | <b>11,162.76</b> |
| 6      | Finance Cost                                                                     | 203.30           | 77.88            | 335.22           | 281.18           | 533.05           |
| 7      | <b>Profit before Tax (5-6)</b>                                                   | <b>6,158.88</b>  | <b>6,808.33</b>  | <b>5,305.04</b>  | <b>12,967.21</b> | <b>10,629.71</b> |
| 8      | Tax expenses                                                                     | 1,638.92         | 1,822.83         | 1,090.26         | 3,461.75         | 2,451.15         |
| 9      | <b>Net Profit/(Loss) after Tax (7-8)</b>                                         | <b>4,519.96</b>  | <b>4,985.50</b>  | <b>4,214.78</b>  | <b>9,505.46</b>  | <b>8,178.56</b>  |
| 10     | Other Comprehensive Income (net of Tax)                                          | (8.07)           | (8.07)           | (7.75)           | (16.14)          | (15.49)          |
| 11     | <b>Total Comprehensive Income after Tax (9+10)</b>                               | <b>4,511.89</b>  | <b>4,977.43</b>  | <b>4,207.03</b>  | <b>9,489.32</b>  | <b>8,163.07</b>  |
| 12     | <b>Paid Up Equity Share Capital (Face Value Rs.2/-)</b>                          | <b>1,696.40</b>  | <b>1,696.40</b>  | <b>1,696.40</b>  | <b>1,696.40</b>  | <b>1,696.40</b>  |
| 13     | <b>(1) Earning per share(EPS) (of Rs. 2/- each not annualised)</b>               |                  |                  |                  |                  |                  |
|        | (1) Basic                                                                        | 5.32             | 5.88             | 4.97             | 11.19            | 9.64             |
|        | (2) Diluted                                                                      | 5.32             | 5.88             | 4.97             | 11.19            | 9.64             |

### NOTES

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 18, 2016.
- The financial results for the quarter and half year ended on September 30, 2016 and September 30, 2015 have been prepared in accordance with new accounting standards prescribed under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) applicable to the Company w.e.f. April 1, 2016.
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(Rs. in lakhs)

|                                                                                    | Quarter ended<br>September 30,<br>2015 | Half year ended<br>on September<br>30, 2015 |
|------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------|
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| Actuarial loss on defined benefit plans reclassified to other comprehensive Income | 11.85                                  | 23.69                                       |
| Net gain/(loss) arising on fair valuation of Investments                           | (1,021.31)                             | (363.42)                                    |
| Net gain/(loss) arising on fair Fair valuation of Forward Contracts                | 86.11                                  | 94.13                                       |
| Others                                                                             | (0.14)                                 | 13.59                                       |
| Deferred Tax Impact on above Adjustments                                           | 239.74                                 | 83.85                                       |
| <b>Net Profit/(Loss) after Tax as per Ind AS</b>                                   | <b>4,214.78</b>                        | <b>8,178.56</b>                             |



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7 The statement of assets and liabilities as on September 30, 2016 is as under:

|   |                                    | (Rs. in lakhs) |
|---|------------------------------------|----------------|
|   | Particulars                        | AS AT          |
| A | ASSETS                             | 30-09-2016     |
| 1 | Non-current assets                 |                |
|   | (a) Property, Plant and Equipment  | 37,577.33      |
|   | (b) Capital work-in-progress       | 17,608.32      |
|   | (c) Other Intangible assets        | 1,540.08       |
|   | (d) Financial Assets               |                |
|   | (i) Investments                    | 33,506.47      |
|   | (ii) Loans                         | 798.84         |
|   | (e) Other non-current assets       | 3,092.52       |
|   | TOTAL non current assets           | 94,123.56      |
| 2 | Current assets                     |                |
|   | (a) Inventories                    | 13,992.18      |
|   | (b) Financial Assets               |                |
|   | (i) Investments                    | 26,641.50      |
|   | (ii) Trade receivables             | 24,287.06      |
|   | (iii) Cash and cash equivalents    | 803.08         |
|   | (iv) Loans                         | 7,133.71       |
|   | (c) Other current assets           | 1,436.82       |
|   | Total current assets               | 74,294.35      |
|   | Total Assets                       | 1,68,417.91    |
| B | EQUITY AND LIABILITIES             |                |
|   | Equity                             |                |
|   | (a) Equity Share Capital           | 1,696.40       |
|   | (b) Other Equity                   | 1,29,139.26    |
|   | Total Equity                       | 1,30,835.66    |
|   | LIABILITIES                        |                |
|   | Non-Current Liabilities            |                |
|   | (a) Provisions                     | 1,137.24       |
|   | (b) Deferred tax liabilities (Net) | 4,649.01       |
|   | (c) Other non-current liabilities  | 415.74         |
|   | Total non current liabilities      | 6,201.99       |
|   | Current Liabilities                |                |
|   | (a) Financial Liabilities          |                |
|   | (i) Borrowings                     | 11,864.15      |
|   | (ii) Trade payables                | 7,262.61       |
|   | (iii) Other financial liabilities  | 10,945.61      |
|   | (b) Other current liabilities      | 602.33         |
|   | (c) Provisions                     | 705.56         |
|   | Total Current Liabilities          | 31,380.26      |
|   | Total Equity and Liabilities       | 1,68,417.91    |

Place : Mumbai  
Date : 18/11/2016



For J.B. Chemicals & Pharmaceuticals Ltd.

J.B. Mody  
Chairman & Managing Director