



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

REGD. OFFICE:

"NEELAM CENTRE", B'WING, 4TH FLOOR,

HIND CYCLE ROAD, WORLI,

MUMBAI - 400 030.

GRAM DOCTORS' AID, MUMBAI.

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<http://www.uniquepharma.com>

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2013

Sl.No.	PART I - Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30/06/2013	31/03/2013	30/06/2012	31/03/2013
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	a. Net sales (Net of excise duty)	22,916.67	19,772.75	18,484.71	79,446.05
	b. Other Operating Income	606.13	741.59	489.79	2,196.20
	Total Income from Operations (Net) (a+b)	23,522.80	20,514.34	18,974.50	81,642.25
2	Expenses				
	a. Cost of materials consumed	7,825.35	6,210.78	6,132.79	26,190.38
	b. Purchases of stock-in-trade	2,239.14	2,099.38	1,396.77	7,155.17
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(207.48)	(101.12)	354.55	480.97
	d. Employees benefits expense	3,390.01	3,134.89	3,079.53	12,012.87
	e. Depreciation and amortization expense	750.00	600.58	601.35	2,439.58
	f. Exchange Fluctuation Transactional (Gain)/Loss	3.58	(88.82)	895.92	1,582.58
	g. Other Expenses	6,233.38	6,528.47	5,116.76	23,746.56
	Total Expenses	20,233.98	18,384.16	17,577.67	73,608.11
3	Profit/(Loss) from Operations before Other Income and Finance Cost (1-2)	3,288.82	2,130.18	1,396.83	8,034.14
4	Other Income	151.52	256.77	270.01	2,596.07
5	Profit/(Loss) from Ordinary Activities before Finance Cost (3+4)	3,440.34	2,386.95	1,666.84	10,630.21
6	Finance Cost	146.88	116.42	124.13	524.18
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exchange Fluctuation Translation Gain / (Loss) (5-6)	3,293.46	2,270.53	1,542.71	10,106.03
8	Exchange Fluctuation Translation Gain / (Loss)	(544.16)	12.80	(961.77)	668.44
9	Profit from Ordinary Activities before Tax (7+-8)	2,749.30	2,283.33	580.94	10,774.47
10	Tax expenses	716.76	308.10	150.09	2,280.62
11	Net Profit for the period from Ordinary Activities after Tax (9-10)	2,032.54	1,975.23	430.85	8,493.85
12	Paid Up Equity Share Capital (Face Value Rs.2/-)	1,694.24	1,694.15	1,694.15	1,694.15
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year (see note no. 3)	-	-	-	*99,206.03
14	(i) Earning per share (EPS) (of Rs. 2/- each not annualised)				
	(1) Basic	2.40	2.33	0.51	10.03
	(2) Diluted	2.40	2.33	0.51	10.03



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Sl. No.	PART II - Particulars	Quarter ended			Year ended	
		30/06/2013	31/03/2013	30/06/2012	31/03/2013	
		Unaudited	Audited	Unaudited	Audited	
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	37,385,603	37,381,103	37,380,603	37,381,103	
	- Percentage of shareholding	44.13	44.13	44.13	44.13	
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered	-	-	-	-	
	- Number of Shares	-	-	-	-	
	- Percentage of shares (as a % of the shareholding of promoter and promoter group)	-	-	-	-	
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	
b)	Non-encumbered					
	- Number of Shares	47,326,197	47,326,197	47,326,697	47,326,197	
	- Percentage of shares (as a % of the shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	
	- Percentage of shares (as a % of the total share capital of the company)	55.87	55.87	55.87	55.87	

B INVESTOR COMPLAINTS

Particulars	3 Months ended 30/06/2013
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

NOTES

- The above financial results have been reviewed by the audit committee and approved by the board of directors at its meeting held on July 26, 2013.
- The statutory auditors have carried out limited review of the above financial results for the quarter ended on June 30, 2013.
- *Included in the figure of accumulated reserves as of March 31, 2013 is net profit after tax on sale of the company's Russia-CIS OTC business undertaking (accounted vide financial statements for the financial year ended on March 31, 2012). In relation to the said sale, a part of the proceeds was kept in an Escrow Account with a bank in India. The Purchaser raised claims in relation to the transaction of the said sale and consequently the amount in such Escrow Account was not released, following which there was a series of meetings, correspondences, etc. However, by a mutual decision reached on July 16, 2013, the Parties have agreed that the consideration paid for the sale of the said business be revised downward by Rs. 64.50 crores. Thus, out of the balance in the said Escrow Account, a sum of Rs. 64.50 crores has been released to the Purchaser, while the balance amount being Rs. 73.07 crores has been released to the company. Accordingly, the said figure of reserves is subject to a reduction of Rs. 64.50 crores as aforesaid, which will be appropriately reflected in the results for the quarter ending on September 30, 2013.
- The figures in respect of the results for preceding quarter ended on March 31, 2013 are balancing figures between the audited financial results in respect of the full financial year ended on March 31, 2013 and the published year to date figures up to the third quarter ended on December 31, 2012.
- The company is engaged in a single segment of activity viz. Pharmaceuticals.

For J.B. Chemicals & Pharmaceuticals Ltd.

Place : Mumbai
Date : July 26, 2013

J.B. Mody
Chairman & Managing Director



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Press Release

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, July 26, 2013:

Sales Growth 24%, PBT Growth 373%

Unaudited Financial Results for Q 1- 2013-14

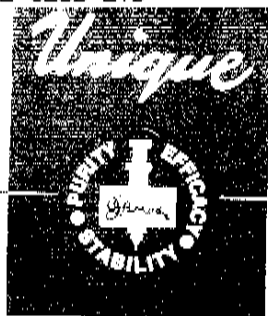
J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on June 30, 2013. The company was able to post robust performance during Q1 due to higher sales coupled with favourable product mix on one hand and containment of costs on the other. The highlights of the Y-o-Y results are as under:

Particulars	(Rs. in crores)	
	Q1-2013-14	Q1-2012-13
Net Sales	229.16	184.85
Other Operating income	6.06	4.89
Other Income	1.51	2.70
Total Revenue	236.73	192.44
Profit from ordinary activities after finance cost but before exchange fluctuation translation loss	32.93	15.42
Profit from ordinary activities before tax	27.49	5.80
Profit from ordinary activities after tax	20.32	4.30
EPS (Rs.) (FV 2)	2.40	0.51

The overall operating revenue for the quarter at Rs. 235.22 crores was 23.97% higher against operating revenue of Rs. 189.74 crores in the corresponding quarter in the previous year, while the profit from operations at Rs. 32.88 crores was 135.45% higher against operating profit of Rs. 13.96 crores in the same quarter in the previous year. All businesses of the company registered good growth during the quarter.

The domestic formulations business at sales of Rs. 94 crores registered overall growth of 18.50%, with actively promoted product group growing by 22%. As stated





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earlier, in the near term, the company would continue to consolidate in the domestic market by harnessing the potential of the existing products basket, enhanced penetration in tier II cities and rural market, selective new product launches and focus on increase in productivity. These measures being pursued through last 8 quarters have started delivering satisfactory result. Even though domestic market presents severe competition, the company is confident of successfully meeting the growth challenges.

The formulations exports at Rs. 109 crores registered growth of 27.60% during the quarter. The exports of formulations to Rest of the world markets registered growth of 19.83% in Rupee terms and 15% in US \$ terms. The strategy in this business is to focus on contract manufacturing opportunities with continued focus on niche branded generics. Presently, contract manufacturing provides good revenues in this segment due to State-of-the-Art manufacturing facilities, some of which are approved by international health authorities such as US FDA, UK MHRA, TGA Australia, MCC South Africa and PIC/s (MOH Ukraine). The company plans to leverage this strength by building on lucrative contract manufacturing opportunities.

The exports of formulations to Russia-CIS region registered growth of 74.47%. The board of directors has today approved the proposal of marketing of the formulations in Russia-CIS region by a subsidiary company in Dubai. This change is expected to become operational during the current year.

The supply arrangement with Cilag GmbH International, a Johnson & Johnson affiliate has been functioning smoothly. These sales registered growth of 15.50% during the quarter and the relationship with Johnson & Johnson entities is expected to further grow in the coming years.

The API business with sales for the quarter at Rs. 22.74 crores registered growth of 61.65%.

As per Settlement Agreement dated July 16, 2013, the company and Cilag GmbH International ("Cilag") have mutually arrived at a settlement of claims raised by Cilag in connection with transaction of sale of Russia-CIS OTC business undertaking by the company. According to this settlement, the purchase price paid by Cilag has been revised downward by Rs. 64.50 crores. Accordingly, an amount of Rs. 64.50 crores has been released to Cilag from the Escrow Account and balance amount of Rs. 73.07 crores has been released to the company from the said Escrow Account. Consequent to this release, the Escrow Account now stands closed.





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About JBCPL:

JBCPL, one of India's leading pharmaceutical companies, manufactures & markets a diverse range of pharmaceutical formulations, herbal remedies and APIs. JBCPL exports to many countries worldwide with a strong presence in Russia, Ukraine, CIS countries and South Africa. The Company continues to invest in growing its share in the regulated markets in USA, Europe and Australia. JBCPL has a strong R & D and regulatory set-up for development of new drug delivery system and formulations, filing of DMFs and ANDAs. Its State-of-the-Art manufacturing facilities are approved by health authorities of regulated markets.

For more information on JBCPL visit our website at www.jbcpl.com. For more details, you may contact:

M.C. Mehta

Company Secretary- General Manager

J. B. Chemicals & Pharmaceuticals Ltd.

91 22 3045 1311

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Forward Looking Statements:

This Press Release may contain Forward Looking Statements regarding future events and future performance of J.B. Chemicals & Pharmaceuticals Ltd. that involve risks and uncertainties that could cause actual results to differ materially from those that may be indicated by such statements.

