



## J. B. CHEMICALS & PHARMACEUTICALS LIMITED

**REGD. OFFICE:**

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

GRAM : DOCTORS AID, MUMBAI.

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<http://www.uniquepharma.com>

StockExchange-NSE letters/MM:SA:293

May 23, 2011

The Secretary,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot no.C/1, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051.

**Stock Symbol: JBCHEPHARM**

Dear Sir,

**Sub : Audited Financial Results for the year ended on March 31, 2011.**

Enclosed please find the audited financial results of the company for the year ended on March 31, 2011. These financial results have been approved and taken on record by the board of directors at its meeting held today.

We request you to take the above on record.

Thanking you,

Yours faithfully,

M. C. Mehta  
Company Secretary - General Manager

**J.B. CHEMICALS & PHARMACEUTICALS LTD.**  
**AUDITED FINANCIAL RESULTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

Rs. in lacs

| Sr. No. | PARTICULARS                                                                               | QUARTER ENDED    |                  | YEAR ENDED              |                         | CONSOLIDATED FINANCIAL RESULTS YEAR ENDED |                         |
|---------|-------------------------------------------------------------------------------------------|------------------|------------------|-------------------------|-------------------------|-------------------------------------------|-------------------------|
|         |                                                                                           | 31/03/2011       | 31/03/2010       | 31/03/2011<br>(Audited) | 31/03/2010<br>(Audited) | 31/03/2011<br>(Audited)                   | 31/03/2010<br>(Audited) |
| 1       | a) Net Sales (Net of excise)                                                              | 17,889.06        | 16,571.64        | 78,757.94               | 67,006.45               | 87,168.09                                 | 74,097.47               |
|         | b) Other Operating Income                                                                 | 497.09           | 437.09           | 1,912.61                | 1,532.87                | 1,912.61                                  | 1,590.92                |
|         | <b>Total Income</b>                                                                       | <b>18,386.15</b> | <b>17,008.73</b> | <b>80,670.55</b>        | <b>68,539.32</b>        | <b>89,080.70</b>                          | <b>75,688.39</b>        |
| 2       | Expenditure                                                                               |                  |                  |                         |                         |                                           |                         |
|         | a) (Increase)/Decrease in Stock in Trade & WIP                                            | (964.89)         | (268.61)         | (1,286.13)              | (321.94)                | (1,286.13)                                | (321.94)                |
|         | b) Consumption of Raw Materials                                                           | 5,119.94         | 3,685.92         | 20,900.33               | 16,126.49               | 20,900.33                                 | 16,126.49               |
|         | c) Purchase of Traded Goods                                                               | 1,151.47         | 1,399.99         | 4,691.52                | 4,410.23                | 7,782.99                                  | 7,753.01                |
|         | d) Employees Cost                                                                         | 2,819.36         | 2,766.96         | 11,642.70               | 9,846.93                | 12,493.30                                 | 10,521.40               |
|         | e) Depreciation                                                                           | 567.78           | 526.25           | 2,265.08                | 2,122.25                | 2,278.78                                  | 2,156.86                |
|         | f) Sales Promotion & Publicity                                                            | 2,973.85         | 2,335.86         | 10,527.89               | 8,752.12                | 10,749.80                                 | 8,963.00                |
|         | g) Exchange Fluctuation Suffered (Gain)/Loss                                              | (200.10)         | 236.40           | 16.75                   | 1,516.20                | 434.35                                    | 486.30                  |
|         | h) Other Expenditure                                                                      | 4,527.09         | 3,885.04         | 17,234.34               | 14,541.38               | 19,388.38                                 | 16,196.88               |
|         | <b>Total</b>                                                                              | <b>15,994.50</b> | <b>14,567.81</b> | <b>65,992.48</b>        | <b>56,993.66</b>        | <b>72,741.80</b>                          | <b>61,882.00</b>        |
| 3       | <b>Profit from operations before Other Income &amp; Interest (1-2)</b>                    | <b>2,391.65</b>  | <b>2,440.92</b>  | <b>14,678.07</b>        | <b>11,545.66</b>        | <b>16,338.90</b>                          | <b>13,806.39</b>        |
| 4       | Other Income                                                                              | 208.78           | 167.52           | 586.79                  | 192.47                  | 614.63                                    | 200.61                  |
| 5       | <b>Profit before Interest (3+4)</b>                                                       | <b>2,600.43</b>  | <b>2,608.44</b>  | <b>15,264.86</b>        | <b>11,738.13</b>        | <b>16,953.53</b>                          | <b>14,007.00</b>        |
| 6       | Interest                                                                                  | 190.29           | 167.49           | 737.30                  | 894.51                  | 737.30                                    | 906.80                  |
| 7       | <b>Profit after Interest but before Exchange Fluctuation Gain / (Loss) (5-6)</b>          | <b>2,410.14</b>  | <b>2,440.95</b>  | <b>14,527.56</b>        | <b>10,843.62</b>        | <b>16,216.23</b>                          | <b>13,100.20</b>        |
| 8       | Exchange Fluctuation Gain / (Loss)                                                        | (617.02)         | 679.32           | (422.22)                | 1,250.80                | 317.76                                    | 1,707.07                |
| 9       | <b>Profit from Ordinary Activities Before Tax (7-8)</b>                                   | <b>1,793.12</b>  | <b>3,120.27</b>  | <b>14,105.34</b>        | <b>12,094.42</b>        | <b>16,533.99</b>                          | <b>14,807.27</b>        |
| 10      | <b>Tax Expenses :</b>                                                                     |                  |                  |                         |                         |                                           |                         |
|         | Current Tax                                                                               | 348.00           | 466.01           | 2,810.00                | 2,067.00                | 3,266.09                                  | 2,836.71                |
|         | MAT Credit Entitlement                                                                    | (140.00)         | -                | (550.00)                | -                       | (550.00)                                  | -                       |
|         | Deferred Tax                                                                              | 99.98            | 63.25            | 19.63                   | 79.48                   | (17.09)                                   | 247.09                  |
|         | Short/(Excess) Provision for Taxation for prior year                                      | 8.59             | (106.65)         | 6.25                    | (151.79)                | (97.38)                                   | (151.79)                |
| 11      | <b>Profit from Ordinary Activities After Tax (9-10)</b>                                   | <b>1,476.55</b>  | <b>2,697.66</b>  | <b>11,819.46</b>        | <b>10,099.73</b>        | <b>13,932.37</b>                          | <b>11,875.26</b>        |
|         | Net Profit attributable to Parent                                                         | -                | -                | -                       | -                       | 13,932.37                                 | 11,875.26               |
| 12      | Paid-up Equity Share Capital<br>(Face Value Rs. 2/- per share )                           | 1,690.34         | 1,686.53         | 1,690.34                | 1,686.53                | 1,690.34                                  | 1,686.53                |
| 13      | Reserves (excluding Revaluation Reserve) as per balance sheet of previous accounting year | -                | -                | 69,637.93               | 59,650.61               | 66,682.92                                 | 54,703.91               |
| 14      | Earnings Per Share (EPS)                                                                  |                  |                  |                         |                         |                                           |                         |
|         | a) Basic (Not annualised)                                                                 | 1.75             | 3.20             | 14.00                   | 11.98                   | 16.50                                     | 14.08                   |
|         | b) Diluted (Not annualised)                                                               | 1.74             | 3.20             | 13.96                   | 11.98                   | 16.46                                     | 14.08                   |
| 15      | Public Shareholding                                                                       |                  |                  |                         |                         |                                           |                         |
|         | No. of shares                                                                             | 37,663,735       | 37,470,610       | 37,663,735              | 37,470,610              | -                                         | -                       |
|         | % of shareholding                                                                         | 44.56            | 44.44            | 44.56                   | 44.44                   | -                                         | -                       |
| 16      | <b>Promoters and Promoter Group Shareholding</b>                                          |                  |                  |                         |                         |                                           |                         |
|         | 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                                                                          | 46,853,090       | 46,855,740       | 46,853,090              | 46,855,740              | -                                         | -                       |
|         | Percentage of shares (as a % of the shareholding of promoter and promoter group)          | 100              | 100              | 100                     | 100                     | -                                         | -                       |
|         | Percentage of shares (as a % of the total share capital of the company)                   | 55.44            | 55.56            | 55.44                   | 55.56                   | -                                         | -                       |

NOTES :

1. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at in meeting held on May 23, 2011.
2. The Board of Directors has recommended a dividend of Rs.2 (100%) per equity share of Rs.2/-. This together with dividend distribution tax will absorb Rs.1,966.23 lacs.
3. The board of directors, at its meeting held on May 23, 2011, has approved entering into definitive agreement for sale of the company's Russia/CIS over the counter (OTC) products business to Cilag GmbH International ("Cilag"), a wholly owned subsidiary of Johnson & Johnson, for consideration of Rs.9385.10 Million. The board has also approved the transfer of worldwide rights for 3 trademarks viz. Doktor Mom, Rinza and Fitovit to Cilag for additional consideration of Rs. 60.67 Million. Cilag's affiliate, Johnson & Johnson LLC, has also entered into a contract with the company's wholly owned subsidiary situated in Russia for purchase of its OTC inventory and receivables for consideration of US\$ 47 Million.
4. There were no outstanding complaints from investors at the beginning of the quarter. The Company received 6 complaints from the investors during the quarter, which have been disposed of during the quarter.
5. The Company is engaged in a single segment of activity namely, "Pharmaceuticals".
6. During the quarter, the company allotted 20,775 equity shares against exercise of stock options.
7. The statement of assets and liabilities as of March 31, 2011 is as under:

| Particulars                                     | Standalone       |                  | Consolidated     |                  |
|-------------------------------------------------|------------------|------------------|------------------|------------------|
|                                                 | Audited          |                  | Audited          |                  |
|                                                 | 31-Mar-11        | 31-Mar-10        | 31-Mar-11        | 31-Mar-10        |
| <b>Shareholders' Funds:</b>                     |                  |                  |                  |                  |
| (a) Capital                                     | 1,690.34         | 1,686.53         | 1,690.34         | 1,686.53         |
| (b) Reserves and Surplus                        | 69,637.93        | 59,850.61        | 67,463.91        | 55,125.22        |
| <b>Loan Funds</b>                               | 16,856.32        | 13,622.45        | 16,905.93        | 13,677.96        |
| <b>Deferred Tax Liability</b>                   | 1,443.62         | 1,423.99         | 1,626.91         | 1,585.45         |
| <b>Total</b>                                    | <b>89,628.21</b> | <b>76,383.58</b> | <b>87,687.09</b> | <b>72,075.16</b> |
| <b>FIXED ASSETS</b>                             | 22,894.44        | 21,807.85        | 26,214.38        | 24,685.60        |
| <b>INVESTMENTS</b>                              | 12,328.84        | 6,246.43         | 8,498.27         | 2,427.29         |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>       |                  |                  |                  |                  |
| (a) Inventories                                 | 8,178.22         | 5,640.84         | 11,167.02        | 8,347.15         |
| (b) Sundry Debtors                              | 38,545.42        | 40,727.14        | 34,558.25        | 34,482.38        |
| (c) Cash and Bank balances                      | 12,291.77        | 7,056.63         | 12,688.57        | 7,786.19         |
| (d) Loans and advances                          | 6,488.05         | 5,550.89         | 6,811.48         | 5,968.19         |
| <b>Less: Current Liabilities and Provisions</b> |                  |                  |                  |                  |
| (a) Liabilities                                 | 7,688.67         | 7,318.30         | 8,825.97         | 8,280.99         |
| (b) Provisions                                  | 3,409.86         | 3,327.90         | 3,424.90         | 3,340.65         |
| <b>Total</b>                                    | <b>89,628.21</b> | <b>76,383.58</b> | <b>87,687.09</b> | <b>72,075.16</b> |

8. Previous quarter's / period's figures have been regrouped / re-stated, wherever necessary

For J.B. CHEMICALS & PHARMACEUTICALS LTD.



J.B. MODY  
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai  
Date : May 23, 2011