

Unique



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

Website : www.jbcpl.com

CIN : L24390MH1976PLC019380

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2014

(Rs.in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Nine Months		Year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net sales (Net of excise duty)	25,680.59	27,486.10	23,422.05	78,837.90	71,082.68	93,443.47
	b. Other Operating Income	666.25	539.67	530.12	1,794.99	1,710.93	2,209.92
	Total Income from Operations (Net) (a+b)	26,346.84	28,025.77	23,952.17	80,632.89	72,793.61	95,653.39
2	Expenses						
	a. Cost of materials consumed	8,411.04	8,703.83	7,871.24	25,453.51	23,531.11	31,078.57
	b. Purchases of stock-in-trade	1,629.84	3,070.88	1,682.55	7,102.75	5,506.61	7,677.06
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	278.90	(507.40)	(332.92)	208.96	(496.58)	(1,074.92)
	d. Employees benefits expense	3,551.38	3,553.23	3,195.32	10,822.88	9,892.02	13,184.59
	e. Depreciation and amortization expense	1,011.00	1,001.00	600.00	3,002.00	2,100.00	2,716.51
	f. Exchange Fluctuation Transactional (Gain)/Loss	41.70	25.97	344.21	18.22	479.37	479.29
	g. Other Expenses	7,578.87	7,422.79	6,900.63	21,579.68	20,648.08	29,299.51
	Total Expenses	22,502.73	23,270.30	20,261.02	68,188.00	61,660.61	83,360.61
3	Profit from Operations before Other Income, Finance Cost and exceptional item (1-2)	3,844.11	4,755.47	3,691.14	12,444.89	11,133.00	12,292.78
4	Other Income (See Note 3)	195.92	520.52	2,084.49	890.40	2,916.87	3,753.77
5	Profit from Ordinary Activities before Finance Cost and exceptional item (3+4)	4,040.03	5,275.99	5,775.63	13,335.29	14,049.87	16,046.55
6	Finance Cost	284.71	225.40	189.72	642.68	526.47	612.70
7	Profit from Ordinary Activities after Finance Cost but before Exchange Fluctuation Translation Gain / (Loss) (5-6)	3,755.32	5,050.59	5,585.91	12,692.61	13,523.40	15,433.85
8	Exchange Fluctuation Translation Gain / (Loss)	(241.28)	(782.29)	991.62	(654.80)	(170.02)	414.93
9	Profit from Ordinary Activities after Exchange Fluctuation Translation Gain / (Loss) but before Exceptional item (7+-8)	3,514.04	4,268.30	6,577.53	12,037.81	13,353.38	15,848.78
10	Exceptional Item: Revision of purchase price in respect of Sale of Russia-CIS OTC Business Undertaking	-	-	(6,450.00)	-	(6,450.00)	(6,450.00)
11	Profit before Tax (9-10)	3,514.04	4,268.30	127.53	12,037.81	6,903.38	9,398.78
12	Tax expenses	1,097.26	1,079.57	774.99	3,253.20	2,204.02	2,556.23
13	Net Profit/(Loss) after Tax (11-12)	2,416.78	3,188.72	(647.46)	8,784.61	4,699.36	6,842.55
14	Paid Up Equity Share Capital (Face Value Rs.2/-)	1,696.16	1,696.16	1,694.24	1,696.16	1,694.24	1,694.63
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	103,086.53
16	(i) Earning per share(EPS) (of Rs. 2/- each not annualised)						
	(1) Basic	2.85	3.76	(0.76)	10.36	5.55	8.08
	(2) Diluted	2.85	3.76	(0.76)	10.36	5.55	8.07

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Sl. No.	PART II - Particulars	Quarter ended			Nine Months		Year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	37,502,888	37,501,697	37,385,602	37,502,888	37,385,602	37,405,427
	- Percentage of shareholding	44.22	44.22	44.13	44.22	44.13	44.15
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	47,305,337	47,306,528	47,326,198	47,305,337	47,326,198	47,326,198
	- Percentage of shares (as a % of the shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	55.78	55.78	55.87	55.78	55.87	55.85

B INVESTOR COMPLAINTS

Particulars	3 Months ended 31/12/2014
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
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 February 4, 2015.
- The statutory auditors have carried out limited review of the above financial results for the quarter ended on December 31, 2014.
- The other income of Rs. 2084.49 lakhs for the quarter ended on December 31, 2013 included write-back of the excess provision of Rs. 1764.48 lakhs made for expenses in relation to sale of Russia-CIS OTC business undertaking in July 2011. Hence, the profit after other income for the quarter/nine months is strictly not comparable.
- The net sales for the quarter / nine months are strictly not comparable due to the company's wholly owned subsidiary in Dubai commencing sales and distribution of the products in Russia-CIS countries during the current year. This subsidiary will also undertake some of the expenses. Hence, this arrangement is not expected to have significant impact on the company.
- The company is engaged in a single segment of activity viz. Pharmaceuticals.
- The 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 : February 4, 2015



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Press Release

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, February 04, 2015:

Unaudited Financial Results for Q 3- 2014-15

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on December 31, 2014. The company posted satisfactory performance during the quarter. The highlights of Y-o-Y results are as under:

Particulars	(Rs. in crores)	
	Q3-2014-15	Q3-2013-14
Net Sales	256.81	234.22
Other Operating income	6.66	5.30
Other Income	1.96	20.84
Total Income	265.43	260.36
Profit from ordinary activities after finance cost but before exchange fluctuation translation gain/loss	37.55	55.86
Exceptional Item	-	(64.50)
Profit before tax	35.14	1.28
Profit/(Loss) after tax	24.17	(6.47)
EPS (Rs.) (FV 2)	2.85	(0.76)

The net sales for the quarter at Rs. 256.81 crores were 10% higher against net sales in the corresponding quarter in the previous year. However, this is strictly not comparable Y-o-Y due to commencement of sales and distribution in Russia & CIS countries by the wholly owned subsidiary company during Q1. The other income of Rs. 20.84 crores for Q3 last year included write-back of provision of Rs. 17.64 crores made in relation to sale of Russia-CIS OTC business undertaking in July 2011. Hence, the total income and profit after other income for the quarter/nine months ended on December 31, 2014 are strictly not comparable.

The profit from operations before finance cost and depreciation at Rs. 48.55 crores was 13% higher against the same quarter in the previous year.



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The domestic formulations business at overall sales of Rs. 94.96 crores registered growth of 11%. The prescription products sales at Rs. 87.10 crores registered growth of 13%, while contrast media products sales at Rs. 7.86 crores were lower compared to the same quarter last year. The consolidation and renewed thirst on this business has helped achieve year-to-date growth of 16%.

The formulations exports at Rs. 129.45 crores registered growth of 9% during the quarter. The exports of formulations to Rest of the world markets at Rs. 87.12 crores registered growth of 8% in Rupee terms. The exports for Russia-CIS markets at Rs. 21.71 crores were 17% higher.

The exports for the quarter are strictly not comparable due to the company's wholly owned subsidiary in Dubai commencing sales and distribution of the products in Russia-CIS countries during Q1. This subsidiary will also undertake some of the expenses, and hence this arrangement is not expected to have significant impact on the company.

The current political situation in Russia and Ukraine and depreciation of Ruble against US Dollar has impacted the business. These are potential markets for the company's products and the company is currently watching situation in these markets.

The API sales for the quarter at Rs. 25.84 crores were marginally lower compared to the same quarter last year. The product development and miscellaneous sales income during the quarter amounted to Rs. 1.73 crores.

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.



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

M.C. Mehta

Company Secretary and Vice President- Compliance

J. B. Chemicals & Pharmaceuticals Ltd.

91 22 24822311

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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.

