



**GOOD PEOPLE**  
*for* **GOOD HEALTH**

February 4, 2025

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Stock Symbol: JBCHEPHARM**

Dear Sir,

**Sub: Outcome of meeting of Board of Directors**

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 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, enclosed please find:

1. Unaudited standalone financial results for the quarter and nine months ended on December 31, 2024 accompanied by limited review report.
2. Unaudited consolidated financial results for the quarter and nine months ended on December 31, 2024 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 3.30 p.m. and concluded at 6.32 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For J.B. Chemicals & Pharmaceuticals Ltd**

**Sandeep Phadnis**

**Vice President – Secretarial  
& Company Secretary**

**Registered Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
Worli, Mumbai – 400030, T:+91 22 24822222

**Corporate Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Energy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500  
secretarial@jbpharma.com



GOOD PEOPLE  
for GOOD HEALTH

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	91,351	95,576	80,010	2,82,158	2,48,944	3,29,864
2. Other income	716	889	661	2,121	1,858	3,468
3. Total income (1+2)	92,067	96,465	80,671	2,84,279	2,50,802	3,33,332
4. Expenses						
a) Cost of materials consumed	20,018	17,922	19,877	63,107	63,888	81,604
b) Purchases of stock-in-trade	9,417	13,914	5,963	31,252	18,885	34,225
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	788	549	229	518	387	(4,922)
d) Employee benefits expense (Refer note 3)	16,354	16,046	14,166	48,067	42,227	56,538
e) Finance costs	185	202	1,152	819	3,220	4,052
f) Depreciation and amortisation expenses	4,118	4,085	3,337	12,204	9,552	13,524
g) Other expenses	20,234	20,327	18,306	60,518	55,120	74,477
Total expenses	71,114	73,045	63,030	2,16,485	1,93,279	2,59,498
5. Profit before tax (3-4)	20,953	23,420	17,641	67,794	57,523	73,834
6. Tax expense						
a) Current tax	4,345	5,204	3,491	14,810	11,757	14,510
b) Current tax - for earlier years	-	-	-	-	-	39
c) Deferred tax	969	904	1,358	2,710	4,015	4,949
Total tax expense	5,314	6,108	4,849	17,520	15,772	19,498
7. Net profit after tax (5-6)	15,639	17,312	12,792	50,274	41,751	54,336
8. Other comprehensive (loss)/income						
a) (i) Items that will not be reclassified to profit or loss	(125)	(330)	(145)	(579)	(537)	(496)
(ii) Income tax on items that will not be reclassified to profit or loss	32	83	36	146	135	125
b) (i) Items that will be reclassified to profit or loss	(276)	(52)	84	(231)	(46)	(111)
(ii) Income tax on items that will be reclassified to profit or loss	69	13	(21)	58	12	28
Total other comprehensive (loss) (net of tax)	(300)	(286)	(46)	(606)	(436)	(454)
9. Total comprehensive income after tax (7+8)	15,339	17,026	12,746	49,668	41,315	53,882
10. Paid-up equity share capital (face value ₹ 1/- each) (Refer Note 5)	1,555	1,553	1,550	1,555	1,550	1,552
11. Other equity						2,87,074
12. Earnings per share (face value ₹ 1/- each) (Refer Note 5)						
a) Basic (₹)	*10.06	*11.15	*8.25	*32.38	*26.95	35.07
b) Diluted (₹)	*9.87	*10.92	*8.11	*31.74	*26.50	34.30

\*Not Annualised

Registered Office:

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CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
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Cnergy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai - 400025, T:+91 22 24395200/5500

**Notes:**

1. The above standalone financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on February 04, 2025. The statutory auditors have carried out a limited review of the standalone financial results of the Company for the quarter and nine months ended December 31, 2024. The results of the Company are available for investors at [www.jbpharma.com](http://www.jbpharma.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
2. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The employee benefits expense during the quarters ended on December 31, 2024, September 30, 2024, December 31, 2023, for the nine months ended December 31, 2024, December 31, 2023 and for the year ended March 31, 2024 includes charge of ₹ 1,544 lakhs, ₹ 1,368 lakhs, ₹ 1,141 lakhs, ₹ 3,996 lakhs, ₹ 2,890 lakhs and ₹ 4,014 lakhs respectively, towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment'.
4. The paid-up equity share capital of Company during the quarter ended on December 31, 2024 and for the nine months ended December 31, 2024 stands increased by ₹ 2.34 lakh and ₹ 3.54 lakhs upon allotment of 2,34,320 and 3,53,928 equity shares of ₹ 1 each pursuant to "ESOS Scheme".
5. During the nine months ended December 31, 2023, the Company on September 18, 2023 ("Record Date"), sub divided existing Equity shares of the Holding Company from 1 (One) Equity Share having face value of ₹ 2/- (Rupees Two only) each fully paid-up, into 2 (Two) Equity shares having face value of ₹ 1/- (Rupees One only) each fully paid up. Accordingly, earnings per share of comparative periods presented has been calculated based on number of shares outstanding in respective periods, as increased by sub-divided shares.
6. The Board of Directors, at its meeting held today, have declared an interim dividend of ₹ 8.5 per equity share of ₹ 1 each for the year 2024-25. The record date fixed for the purpose of ascertaining the entitlement is February 08, 2025.
7. The Company has only one reportable business segment viz. "Pharmaceuticals".

Mumbai  
February 04, 2025

By order of the Board  
For J.B. Chemicals & Pharmaceuticals Limited



Nikhil Chopra

Chief Executive Officer & Whole-time Director



# Deloitte Haskins & Sells LLP

Chartered Accountants  
One International Centre,  
Tower 3, 31st Floor,  
Senapati Bapat Marg,  
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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF J. B. CHEMICALS & PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **J. B. CHEMICALS & PHARMACEUTICALS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 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.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt  
Partner

(Membership No.046930)

UDIN: 25046930BMODQD3389

Place: Mumbai

Date: February 04, 2025



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	96,349	1,00,062	84,451	2,96,851	2,62,245	3,48,418
2. Other income	800	995	735	2,384	2,064	3,727
3. Total income (1+2)	97,149	1,01,057	85,186	2,99,235	2,64,309	3,52,145
4. Expenses						
a) Cost of materials consumed	20,023	17,920	19,894	63,106	63,910	81,628
b) Purchases of stock-in-trade	10,984	15,014	7,842	36,099	23,682	41,262
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	667	908	(373)	286	585	(4,685)
d) Employee benefits expense (Refer note 3)	17,331	17,057	15,168	51,079	44,871	60,141
e) Finance costs	258	206	1,249	1,028	3,492	4,433
f) Depreciation and amortisation expenses	4,194	4,188	3,403	12,460	9,758	13,832
g) Other expenses	21,893	22,111	19,608	65,741	59,320	80,383
Total expenses	75,350	77,404	66,791	2,29,799	2,05,618	2,76,994
5. Profit before tax (3-4)	21,799	23,653	18,395	69,436	58,691	75,151
6. Tax expense						
a) Current tax	4,611	5,385	3,624	15,443	12,154	15,062
b) Current tax - for earlier years	-	-	-	-	-	39
c) Deferred tax	939	811	1,414	2,604	3,890	4,787
Total tax expense	5,550	6,196	5,038	18,047	16,044	19,888
7. Net profit after tax (5-6)	16,249	17,457	13,357	51,389	42,647	55,263
8. Other comprehensive (loss)/income						
a) (i) Items that will not be reclassified to profit or loss	(125)	(330)	(145)	(579)	(537)	(496)
(ii) Income tax on items that will not be reclassified to profit or loss	32	83	36	146	135	125
b) (i) Items that will be reclassified to profit or loss	(1,459)	499	243	(130)	(637)	(1,146)
(ii) Income tax on items that will be reclassified to profit or loss	61	22	6	58	2	55
Total other comprehensive (loss)/income	(1,491)	274	140	(505)	(1,037)	(1,462)
9. Total comprehensive income after tax (7+8)	14,758	17,731	13,497	50,884	41,610	53,801
10. Net profit after tax for the period/year attributable to:						
a) Owners of the company	16,249	17,457	13,357	51,389	42,647	55,263
b) Non-controlling interest	-	-	-	-	-	-
11. Other comprehensive income for the period/year attributable to:						
a) Owners of the company	(1,491)	274	140	(505)	(1,037)	(1,462)
b) Non-controlling interest	-	-	-	-	-	-
12. Total comprehensive income attributable to :						
a) Owners of the company	14,758	17,731	13,497	50,884	41,610	53,801
b) Non-controlling interest	-	-	-	-	-	-
13. Paid-up equity share capital (face value ₹ 1/- each) (Refer Note 5)	1,555	1,553	1,550	1,555	1,550	1,552
14. Other equity						2,90,781
15. Earnings per share (face value ₹ 1/- each) (Refer Note 5)						
a) Basic (₹)	*10.46	*11.24	*8.62	*33.09	*27.53	35.66
b) Diluted (₹)	*10.24	*11.00	*8.46	*32.41	*27.04	34.85
*Not Annualised						

**Registered Office:**

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Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500

**Notes:**

1. The above consolidated financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on February 04, 2025. The statutory auditors have carried out a limited review of the consolidated financial results of the Company for the quarter and and nine months ended December 31, 2024. The results of the Company are available for investors at [www.jbpharma.com](http://www.jbpharma.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The consolidated financial results of the Holding Company, its wholly owned subsidiaries and step-down subsidiaries ("the Group") have been prepared by applying Ind AS 110 on Consolidated Financial Statements.
3. The employee benefits expense during the quarters ended on December 31, 2024, September 30, 2024, December 31, 2023, for the nine months ended December 31, 2024, December 31, 2023 and for the year ended March 31, 2024, includes charge of ₹ 1,580 lakhs, ₹ 1,399 lakhs, ₹ 1,186 lakhs, ₹ 4,103 lakhs, ₹ 3,028 lakhs and ₹ 4,197 lakhs respectively, towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment'.
4. The paid-up equity share capital of the Holding company during the quarter ended on December 31, 2024 and for the nine months ended December 31, 2024 stands increased by ₹ 2.34 lakh and ₹ 3.54 lakhs upon allotment of 2,34,320 and 3,53,928 equity shares of ₹ 1 each pursuant to "ESOS Scheme".
5. During the nine months ended December 31, 2023, the Holding Company on September 18, 2023 ("Record Date"), sub divided existing Equity shares of the Holding Company from 1 (One) Equity Share having face value of ₹ 2/- (Rupees Two only) each fully paid-up, into 2 (Two) Equity shares having face value of ₹ 1/- (Rupees One only) each fully paid up. Accordingly, earnings per share of comparative periods presented has been calculated based on number of shares outstanding in respective periods, as increased by sub-divided shares.
6. The Board of Directors, at its meeting held today, have declared an interim dividend of ₹ 8.5 per equity share of ₹ 1 each for the year 2024-25. The record date fixed for the purpose of ascertaining the entitlement is February 08, 2025.
7. The Group has only one reportable business segment viz., "Pharmaceuticals".

Mumbai  
February 04, 2025

By order of the Board  
For J.B. Chemicals & Pharmaceuticals Limited



**Nikhil Chopra**  
Chief Executive Officer & Whole-time Director



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF J. B. CHEMICALS & PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **J. B. CHEMICALS & PHARMACEUTICALS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 entities:

Parent - J. B. Chemicals & Pharmaceuticals Limited

Direct Subsidiaries - OOO Unique Pharmaceutical Laboratories; and  
Unique Pharmaceutical Laboratories FZE.

Step down Subsidiaries - Biotech Laboratories (Pty.) Ltd.  
JBCPL Philippines Inc.

# Deloitte Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 6,156.53 Lakhs and Rs. 18,908.45 Lakhs for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of Rs. 554.46 Lakhs and Rs. 1,493.89 Lakhs for the quarter and nine months ended December 31, 2024 respectively, total comprehensive income of Rs. 577.52 Lakhs and Rs. 1,493.89 Lakhs for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. These interim financial information has been reviewed by another auditor whose report has been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results include the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 2,986.69 Lakhs and Rs. 7,895.96 Lakhs for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of Rs. 239.31 Lakhs and Rs. 180.97 Lakhs for the quarter and nine months ended December 31, 2024 respectively, total comprehensive income of Rs. 239.31 Lakhs and Rs. 180.97 Lakhs for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt  
Partner

(Membership No. 046930)

UDIN: 25046930BMOD0E8140

Place: Mumbai

Date: February 04, 2025

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