J. B. CHEMICALS & PHARMACEUTICALS LIMITED

REGD. OFFICE:
"NEELAM CENTRE", 'B' WING, 4TH FLR.,
HIND CYCLE ROAD, WORLI,
MUMBAI - 400 030.
CIN: L24390MH1976PLC019380

PHONE : 022-3045 1500 / 3045 1200
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StockExchange-NSE letters/MM:SA:467

May 26 , 2014

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

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Press Release

Enclosed is a press release we propose to issue on audited financial results for the year ended on March 31, 2014.

The said financial results were reviewed by the audit committee and approved by the board of directors at meeting held on May 26, 2014.

We request you to take the above on record.

Thanking you,

Yours faithfully,
for J.B.Chemicals & Pharmaceuticals Ltd.

M. C. Mehta
Company Secretary – General Manager

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Press Release

BSE Scrip Code: 506943 **NSE Symbol: JBCHEPHARM**

Mumbai, May 26, 2014:

Audited Financial Results for the year 2013-14

- **Consolidated Sales at Rs. 1021 crores (growth 18%)**
- **Standalone sales growth: 17% - PBT (before exceptional item) growth: 47%**
- **Dividend: Rs. 3 per share (150%)**

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its audited financial results for the financial year ended on March 31, 2014. The highlights of these results are as under:

Financial Highlights for the year 2013-14:

(Rs. in crores)

Particulars	Quarter ended		Standalone: Year ended		Consolidated: Year ended	
	31-3-14	31-3-13	31-3-14	31-3-13	31-3-14	31-3-13
Revenue from operations (Net)	228.59	205.14	956.53	816.42	1021.86	866.12
Other Income	8.37	2.57	37.54	25.96	37.70	27.87
Total Revenue	236.96	207.71	994.07	842.38	1059.56	893.99
Profit from ordinary activities before exceptional item & tax	24.95	22.83	158.49	107.74	151.94	103.57
Exceptional item (Revision of purchase price in respect of sale of Russia-CIS OTC Business Undertaking)	--	--	64.50	--	64.50	--
Profit before tax	24.95	22.83	93.99	107.74	87.44	103.57
Profit after tax	21.43	19.75	68.43	84.93	61.50	79.44
EPS (Rs.)	2.53	2.33	8.08	10.03	7.26	9.38
Book Value per share (Rs.)			123.71	119.13	123.12	120.46

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Standalone operating profit without exceptional/non-recurring item:

(Rs. in crores)

Particulars	Year ended		Growth
	2013-14	2012-13	
Profit before tax	140.84	107.74	31%
Profit after tax	105.29	84.93	24%

The company achieved robust operating performance during the year, with net operating revenue growing by over 17% over the previous year. The profit before exceptional item and tax at Rs. 158.49 crores registered 47% growth over the previous year. The profit before tax and profit after tax of Rs. 93.99 crores and 68.43 crores respectively were lower over the previous year due to exceptional payment of Rs. 64.50 crores made during the year.

The sales in domestic formulations business at Rs. 322.92 crores registered growth of 16% against industry growth of 10% during the year. The consolidation efforts initiated a few years back have started showing results. The company plans to continue to pursue focus on harnessing the potential of the existing products basket, selective new product launches and increase in productivity. The company is fully focused on this business which has significant value potential. The contrast media products sales in domestic market registered growth of 25%.

The formulations exports at Rs. 464.21 crores registered growth of 15% over the previous year. The exports to Global markets (other than Russia-CIS) at Rs. 299.69 crores registered growth of 36% in Rupee terms, while the sales in Russia-CIS region at Rs. 87.87 crores were lower over the previous year. The company continues to invest in this market keeping in view its potential. On Global market side, the company continues to focus on development of contract manufacturing business as well as growth of niche branded and generic formulations in these markets.

The API business at sales of Rs. 99.33 crores achieved growth of 60%.

The company sold a large and profitable Russia-CIS OTC business in July 2011. It's truly heartening to note that the company has managed to reach the same level of profits within a period of about 3 years. The company is committed to value creation and channelizes its efforts and resources accordingly.

J.B. Chemicals & Pharmaceuticals Ltd. MUMBAI

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The investors may be aware that Cilag GmbH International ("Cilag") raised certain claims under transaction documents in relation to sale of Russia-CIS OTC business undertaking by the company in July 2011. The company had disputed these claims. However, keeping in view ongoing business relationship and in order to avoid cost and delay of arbitration, the company and Cilag mutually settled these claims pursuant to the Settlement agreement. Accordingly, the transaction consideration received earlier was reduced by Rs. 64.50 crores, which sum the company paid to Cilag in July 2013 out of the Escrow account.

Dividend:

The board of directors has recommended a dividend of Rs. 3 (150%) per equity share of FV 2. This together with dividend distribution tax will absorb Rs. 29.75 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.

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 24822311

J. B. Chemicals & Pharmaceuticals Ltd. MUMBAI

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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.