



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

May 25, 2018

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E) 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, 2018.

We request you to take the above on record.

Thanking you,

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

M. C. Mehta
Company Secretary & Vice-President-Compliance

📍 **Registered Office:**

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Hind Cycle Road, Worli
Mumbai - 400 030

📍 **Corporate Office:**

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🌐 www.jbcpl.com

📄 CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Press Release

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, May 25, 2018

Audited Financial Results for Q4

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone audited financial results for the quarter ended on March 31, 2018 as well as consolidated audited financial results for 2017-18, the summary of which is as under:

Financial Performance: Standalone

Particulars	Q4		YoY Growth (%)	Year-ended		YoY Growth (%)
	2017-18	2016-17		2017-18	2016-17	
Sales	311.80	298.38	4.50	1227.80	1167.44	5.17
Other Operating income	7.04	7.88	(10.75)	26.93	31.25	(13.83)
Other Income	11.09	12.76	(13.09)	35.26	45.89	(23.16)
Total Income	329.93	319.02	3.42	1289.99	1244.58	3.65
Operating Profit (EBIT)	26.66	34.47	(22.67)	147.20	175.89	(16.31)
EBITDA	39.70	46.87	(15.31)	203.15	222.16	(8.56)
Profit before tax	36.80	47.47	(22.48)	179.04	216.78	(17.41)
Profit after tax	22.06	42.15	(47.66)	128.00	172.96	(26.00)
EPS (Rs.) (FV 2)	2.63	4.68		15.24	20.39	

Financial Performance: Consolidated

Particulars	Year ended		YoY Growth (%)
	2017-18	2016-17	
Sales	1385.97	1337.07	3.66
Other Operating income	27.53	31.25	(11.88)
Other Income	36.58	50.15	(27.06)
Total Income	1450.08	1418.47	2.23
Operating Profit (EBIT)	160.86	185.16	(13.12)
EBITDA	217.84	232.38	(6.26)
Profit before tax	193.95	229.94	(15.65)
Profit after tax	138.34	184.06	(24.84)
EPS (Rs.) (FV 2)	16.52	21.74	

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Sales Performance: Standalone

Sales	(Rs. in crores)					
	Q4		YoY Growth (%)	Year ended 2017-18		YoY Growth (%)
	2017-18	2016-17		2017-18	2016-17	
Domestic Formulations	127.34	111.96	13.74	543.60	495.87	9.63
Contrast Media (Domestic)	11.90	11.37	4.66	44.54	43.91	1.42
Russia-CIS Exports	17.70	17.07	3.69	60.53	60.66	(0.22)
Rest of the World Exports	113.75	99.23	14.63	398.13	378.16	5.28
Other exports	18.11	26.51	(31.69)	79.22	85.17	(6.99)
API Business	20.55	29.88	(31.22)	92.76	91.80	1.04
Other Sales/Income	2.45	2.36	3.81	9.02	11.87	(24.01)
Total Sales	311.80	298.38	4.50	1227.80	1167.44	5.17

- The domestic formulations business continues to grow at better than industry growth rate. This growth is driven by increase in volumes and new introductions. The Company has hired additional 300 people in the domestic business during the last quarter as a part of the further expansion of the team, to meet the requirements of market and the product portfolio. With a total strength of about 2000 field people, the Company has created four divisions for better focus on the product portfolio and to attain a wider reach in the market. This expansion has begun to show some positive results. The full impact of this expansion will be seen in the coming years.
- The slowdown in exports continued in the quarter. Margins in the US business was impacted due to competitive pricing in the market. Slow recovery of payments from many markets, resulted in a cautious approach to sales. Hence the overall performance of the division was subdued.
- During the quarter, Dubai subsidiary has discontinued its operations of marketing of the Company's products in Russia-CIS Region. The Company has again started marketing directly in that region beginning Q4 onwards
- The operating profit during the quarter was impacted due to expansion of the field force for the domestic market. In addition, certain non-recurring operating expenses amounting to Rs. 9.50 crores were incurred in the quarter. In addition, the

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profit for 2017-18, besides this, was also impacted by higher depreciation and strong Rupee during the year.

- The Board of Directors has recommended a dividend of Rs. 2 per equity share (FV Rs. 2) (100%) for the year 2017-18.
- This month Company's API manufacturing facility at Panoli, Gujarat has successfully passed periodical inspection by US FDA with two minor observations, which shall be addressed over 30 days. These observations do not impact continuity of the Company's business.

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 presence in US, Europe, Australia, South Africa, other developing countries, Russia and CIS. 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 ANDAs and DMFs. Its State-of-the-Art manufacturing facilities are approved by health authorities of important 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 and Vice President- Compliance
J. B. Chemicals & Pharmaceuticals Ltd.
91 22 2439 5311

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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.

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