

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

To
Board of Directors of Jagsonpal Pharmaceuticals Limited

We have audited the quarterly financial results of Jagsonpal Pharmaceuticals Limited for the quarter ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

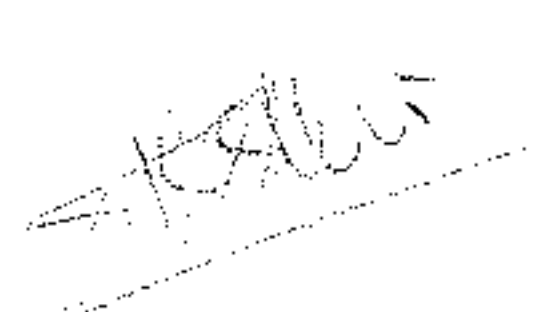
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (I) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (II) Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017

For P.P. Thukral & Co.
Chartered Accountants
FRN: 000632N



Place of Signature: New Delhi
Date :28.05.2017


Suresh Sethi
(Partner)
M.No. 089318

Auditors' Certificate on Corporate Governance for Fiscal 2017

To

The Members of Jagsonpal Pharmaceuticals Limited
T-210 J, Shahpur Jat
New Delhi - 110049

We have examined the compliance of conditions of Corporate Governance by Jagsonpal Pharmaceuticals Limited ('the Company') for the year ended 31st March 2017, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period 1 April, 2016 to 31st March, 2017 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations') as referred to in Regulation 15 (2) of the Listing Regulations for the period 1st April, 2016 to 31st March 2017.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor expression of opinion on the financial statements of the Company.

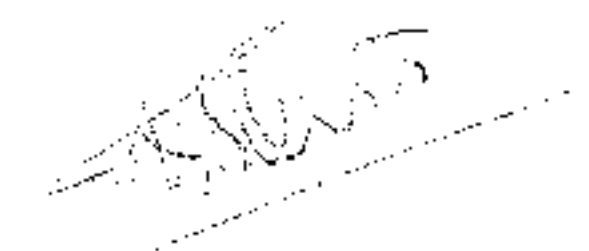
In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs Company.

Place : New Delhi
Date : 28/05/2017



For P. P. THUKRAL & Co.
Chartered Accountants
FRN: 000632N


SURESH SETHI
Partner
M. No. : 089318



JAGSONPAL PHARMACEUTICALS LIMITED

Regd. Office : T-210J, Shahpur Jat, New Delhi - 110 048 (INDIA)

Fax : 0091-11-26498341, 26494708, Phone : 0091-11-26494519-24

CIN No. L74899DL1978PLC009181

Audited Financial Results for the Quarter and Year ended 31.03.2017

Rs. in lacs

Particulars	3 months ended 31.03.2017 Audited	3 months ended 31.12.2016 Unaudited	3 months ended 31.03.2016 Audited	12 Months Ended 31.03.2017 Audited	12 Months Ended 31.03.2016 Audited
1 Income from operations					
a Net sales/Income from Operations (Net of excise duty)	2935.89	3438.24	3892.01	14387.05	14348.79
b Other Operating Income	11.87		28.32	39.04	59.26
Total income from operations (net)	2947.76	3438.24	3920.33	14426.09	14408.05
2 Expenses					
a Cost of materials consumed	1031.85	1469.56	907.44	5387.47	5627.89
b Purchases of stock-in-trade	527.31	251.98	164.28	1346.42	906.68
c Changes in inventories of finished goods,	-690.23	-9.68	356.89	-838.92	-622.24
d Employee benefits expenses	999.78	967.87	1070.91	4095.20	3783.71
e Depreciation and amortisation expense	22.88	33.29	92.92	199.40	309.36
f Other expenses	1030.73	659.11	927.60	3820.02	3471.80
Total expenses	2922.32	3372.13	3520.04	14009.59	13477.20
3 Profit from Operations before Other Income, Finance Cost and Exceptional	25.44	66.11	400.29	416.50	930.85
4 Other Income	7.72	0.03	0.07	7.84	6.38
5 Profit from ordinary activities before finance cost and Exceptional items (3+4)	33.16	66.14	400.36	424.34	937.23
6 Finance Cost	23.42	59.12	164.48	264.48	529.71
7 Profit from ordinary activities after finance cost but before Exceptional	9.74	7.02	235.88	159.86	407.52
8 Exceptional Items		1279.81		1279.81	
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	9.74	1286.83	235.88	1439.67	407.52
10 Tax expense	-71.84	296.41	35.77	253.20	82.10
11 Net Profit/Loss(-) from Ordinary Activities after tax (9-10)	81.58	990.42	200.11	1186.47	325.42
12 Extraordinary Items (net of tax expense Rs.lacs)					
13 Net Profit(+)/Loss(-) for the period(11-12)	81.58	990.42	200.11	1186.47	325.42
14 Paid up Eq. Sh. Cap.(Face value Rs. 5)	1309.90	1309.90	1309.90	1309.90	1309.90
15 Reserves excluding Revaluation reserves as per Balance sheet of pr. Accounting yr				9681.49	7742.63
16 Earnings Per Share (before extraordinary items)					
a. Basic (Rs.)	0.31	3.78	0.76	4.53	1.24
b. Diluted (Rs.)	0.31	3.78	0.76	4.53	1.24

Notes

- 1) The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on May 28, 2017.
- 2) The Company operates in one reportable business segment i.e. 'Pharmaceuticals'.
- 3) The Board of Directors has at its meeting held on May 28, 2017 recommended a dividend of Rs 0.10 per equity share of the face value of Rs 5/- each aggregating Rs 26.20 lacs. The corporate tax on such dividend aggregates Rs 5.33 lacs.
- 4) Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period
- 5) Exceptional items include profit on sale of fixed assets at Panthnagar Plant as per the resolution passed by the shareholders at the resolution passed by the shareholders at the EGM held on April 12, 2016.
- 6) The above results are available on website of the company www.jagsonpal.com.
- 7) The Ins AS as perscribed in section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 is not applicable to the Company for the financial year 2016.17.

By Order of the Board
For Jagsonpal Pharmaceuticals Limited

Rajpal Singh Kochhar
Managing Director
DIN No 00059492

Place : New Delhi
Date : 28.5.2017



Statement of Assets and Liabilities

Rs. In lacs

Rs. In lacs

A	EQUITY AND LIABILITIES	Rs. In lacs		B	ASSETS	Rs. In lacs	
		As at 31.03.2017	As at 31.03.2016			As at 31.03.2017	As at 31.03.2016
1	Shareholders' funds			1	Non-current assets		
	(a) Share Capital	1309.90	1309.90		(a) Fixed Assets	2156.47	5158.41
	(b) Reserves and surplus	9681.49	8526.55		(b) Goodwill	3.00	3.00
	Sub-total - Shareholders' funds	10991.39	9836.45		(c) Non-current investments	0.05	0.05
					(d) Deferred tax assets (net)	0.00	0.00
2	Share application money pending allotment	0.00	0.00		(e) Long term loans and advance	1090.16	670.88
					(f) Other non-current assets	0.00	0.00
3	Minority interest	0.00	0.00		Sub-total - Non-current assets	3249.68	5832.34
4	Non-current liabilities			2	Current assets		
	(a) Long term borrowings	0.00	0.00		(a) Current investments		
	(b) Deferred tax liabilities (net)	326.13	360.86		(b) Inventories	4761.91	3983.75
	(c) Other long term liabilities	0.00	0.00		(c) Trade receivables	3941.29	4169.02
	(d) Long term provisions	0.00	0.00		(d) Cash and Cash equivalents	2005.96	1553.33
	Sub-total - Non-current liabilities	326.13	360.86		(e) Short term loans and advance	302.29	389.74
5	Current liabilities				(f) Other current assets	0.00	0.00
	(a) Short term borrowing	792.81	3849.26		Sub-Total - Current assets	11011.45	10095.84
	(b) Trade payables	898.23	972.68				
	(c) Other current liabilities	711.67	661.30		TOTAL - ASSETS	14261.13	15928.18
	(d) Short term provisions	540.90	247.63				
	Sub-Total - Current liabilities	2943.61	5730.87				
	TOTAL - EQUITY AND LIABILITIES	14261.13	15928.18				

