



JAGSONPAL PHARMACEUTICALS LIMITED

Regd. Office. T-210 J, Shahpur Jat, New Delhi - 110 049 (INDIA)
Fax 0091-11-26498341, 26494708, Phone: 0091-11-46181100, 46109900
Email: cs@jagsonpal.com; nandita.singh@jagsonpal.com
CIN No. L74899DL1978PLC009181

Date: May 30th, 2022

To, The Department of Corporate Services- Listing BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	To, The Department of Corporate Services- Listing National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
Scrip Code: 507789	Symbol: JAGSNPHARM

SUBJECT:- OUTCOME OF THE MEETING OF BOARD OF DIRECTORS OF JAGSONPAL PHARMACEUTICALS LIMITED HELD ON MAY 30TH, 2022

Dear Sir,

This is to intimate that the Board of Directors of the Company at their meeting held today, (i.e. Monday, the 30th Day of May, 2022), commenced at 1200 hours and concluded on 1755 hours at registered office, have inter alia, approved and taken on record the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Audited Standalone Financial Results of the Company for the Quarter and financial year ended 31st March, 2022;
2. Audit Report for the Quarter and financial year ended 31st March, 2022;
3. Approved the Directors' Report together with Management Discussion and Analysis Report along with Report on Corporate Governance;
4. Other Agenda items.

Further, we declare that the Report of Auditors are with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022.

Kindly take the above on record & oblige.

For JAGSONPAL PHARMACEUTICALS LIMITED

Nandita Singh
Company Secretary cum Compliance Officer

Factory: 20 K.M. Mathura Road, Post Office Amar Nagar, Faridabad-121003 (India) Phone: 0091-95129-2275952, 2275953



Independent Auditor's report on Audited Standalone Quarterly and Year to Date Financial Results of Jagsonpal Pharmaceuticals Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Jagsonpal Pharmaceuticals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results ("the Statement") of **JAGSONPAL PHARMACEUTICALS LIMITED** ("the company") for the quarter and year ended 31st March, 2022, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the



preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)



Place : Delhi
Date : 30.05.2022

HIRA LAL BANSAL
Partner
(Membership No. 086990)
UDIN : 22086990AJWLHJ4735

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2022

(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended			12 Months Year ended	12 Months Year ended
		31.03.2022	31.03.2021	31.12.2021	31.03.2022	31.03.2021
		Audited	Audited	Unaudited	Audited	Audited
1	Revenue from operations					
	a) Net sales / income from operations	5,213.55	4,283.65	5,447.39	22,609.67	18,794.56
	b) Other operating Income	-	-	-	-	-
	Total revenue from operations	5,213.55	4,283.65	5,447.39	22,609.67	18,794.56
2	Other Income	27.57	266.05	195.36	333.60	439.33
3	Total Income [1+2]	5,241.12	4,549.70	5,642.75	22,943.27	19,233.89
4	Expenses					
	a) Cost of materials consumed	178.36	1,159.70	1,567.72	4,041.88	3,863.45
	b) Purchases of stock-in-trade	1,237.30	1,114.36	1,336.20	4,975.44	3,686.19
	c) Changes in Inventories of finished goods, work-in-progress and stock in trade	981.58	(769.30)	(730.55)	561.12	527.97
	d) Employee benefits expense	1,407.47	1,117.14	1,513.19	5,767.52	5,398.12
	e) Finance costs	5.82	13.01	5.81	28.51	51.35
	f) Depreciation and amortisation expense	64.50	26.26	37.01	152.62	108.60
	g) Other expenses	1,346.07	1,150.22	1,199.70	4,684.27	3,410.98
	Total expenses	5,221.10	3,811.39	4,929.08	20,211.36	17,046.66
5	Profit before exceptional Items and taxes (3-4)	20.02	738.31	713.67	2,731.91	2,187.23
6	Exceptional Items	-	-	-	-	-
7	Profit before tax [5-6]	20.02	738.31	713.67	2,731.91	2,187.23
8	Tax expense	17.52	228.41	173.02	773.21	481.40
9	Profit after tax [7-8]	2.50	509.90	540.65	1,958.70	1,705.83
10	Other comprehensive Income					
	a) (i) Items that will not be classified to profit or loss	191.62	21.39	-	191.62	21.39
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(55.80)	(6.23)	-	(55.80)	(6.23)
	Total other comprehensive income [A(I) + A(II)]	135.82	15.16	-	135.82	15.16
11	Total comprehensive income [9+10]	138.32	525.06	540.65	2,094.52	1,720.99
12	Paid up equity share capital (face value Rs. 5/- each)	1,309.90	1,309.90	1,309.90	1,309.90	1,309.90
13	Earnings per equity share (face value Rs 5/- each)					
	a) Basic (Rs.)	0.01	1.95	2.06	7.48	6.51
	b) Diluted (Rs.)	0.01	1.95	2.06	7.48	6.51



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Statement of Assets and Liabilities

(Rs in lakhs)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
ASSETS		
Non-current assets		
a) Property , Plant and Equipment	2,237.29	2,334.66
b) Capital Work-in-Progress	-	-
c) Goodwill	3.00	3.00
d) Intangible assets	234.53	234.53
e) Financial assets		
i) Investments		
(i) Investments	2,057.55	1,205.84
(ii) Loans	-	-
(iii) Other	-	28.61
f) Non-current tax assets (net)	943.12	457.76
g) Other non-current assets	292.26	108.13
Total - Non-current assets	5,767.75	4,372.53
Current assets		
a) Inventories	2,974.21	2,972.45
b) Financial assets		
(i) Investments	2,214.13	325.07
(ii) Loans	30.51	26.77
(iii) Trade receivables	1,557.74	1,266.40
(iv) Cash and cash equivalents	2,602.93	5,894.29
(v) Bank balances other than (iv) above	12.43	128.69
(vi) Other	1.27	25.03
c) Other current assets	1,684.50	1,409.01
Total - Current assets	11,077.72	12,047.71
TOTAL - ASSETS	16,845.47	16,420.24
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	1,309.90	1,309.90
b) Other equity	11,775.66	10,883.01
Total - Equity	13,085.56	12,192.91
LIABILITIES		
Non-current liabilities		
a) Provisions	125.65	1.80
b) Deferred tax liabilities (Net)	218.74	185.86
Non-current liabilities	344.39	187.66
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	-	678.79
(ii) Trade payables	1,628.62	1,804.99
(iii) Other financial liabilities	549.12	438.25
b) Provisions	49.01	84.68
c) Current tax liabilities	796.13	382.15
d) Other current liabilities	392.64	650.81
Total current liabilities	3,415.52	4,039.67
Total - LIABILITIES	3,759.91	4,277.33
TOTAL - EQUITY AND LIABILITIES	16,845.47	16,420.24



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 30th May, 2022.
- 2) In line with the provisions of Ind AS 18 , the Company operates in one reportable business segment i.e. 'Pharmaceuticals'.
- 3) Figures for the previous periods have been regrouped , wherever necessary, to correspond with the figures of the current period.
- 4) The above results are available on website of the company www.jagsonpal.com and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5) The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder.
- 6) Provision for taxation includes provision for current tax.
- 7) The company has proposed and paid interim dividend of INR 4 per Equity share of Face Value of INR 5/- each (i.e. 80%).
- 8) Figures for the quarter ended 31st March 2022 are balancing figures between the audited figures in respect of full financial year ended 31st March 2022 and published figures upto 3rd Quarter ended 31st December 2021.

Place : New Delhi
Date : 30th May 2022



By Order of the Board
For Jagsonpal Pharmaceuticals Limited

Rajpal Singh Kochhar
Managing Director
DIN No 00059492



Jagsonpal Pharmaceuticals Limited
Standalone Cash flow statement for the period ended 31 March 2022
(All amounts in Indian Rupees lacs, unless stated otherwise)

	For the year ended 31st March 2022	For the year ended 31 March 2021
A. Cash flow from operating activities		
Net Profit before tax	2,731.91	2,187.23
Other Comprehensive Income	135.82	15.16
Depreciation and amortisation expense	152.62	108.60
Loss/ (profit) on sale of property, plant and equipment	(8.51)	-
Interest income	(154.56)	(299.24)
Interest expense	28.51	51.35
Prepaid Expense	-	12.96
Fair value gain on financial instruments at fair value through profit or loss	104.08	25.05
Deferred tax liability reduced	32.88	(123.30)
Operating profit before working capital changes	3,022.75	1,977.81
Movements in working capital:		
Decrease / (increase) in trade receivables	(291.34)	878.94
Decrease / (increase) in inventories	(1.76)	(39.95)
(Decrease / (increase) in other financial assets	48.63	(3.93)
Decrease / (increase) in other assets	(459.61)	(973.70)
(Decrease) / increase in trade payables	(176.36)	634.06
(Decrease) / increase in provisions	88.19	86.48
(Decrease) / increase in other financial liabilities	(567.92)	85.97
(Decrease / (increase) in tax assets	264.64	1,194.80
(Decrease) / increase in tax liabilities	(359.23)	(929.22)
(Decrease) / increase in other liabilities	(258.18)	225.98
Cash generated from operations	1,309.81	3,137.24
Income Tax paid	(750.00)	(315.00)
Net cash flow from operating activities (A)	559.81	2,822.24
B. Cash flow from investing activities		
Net of Sale/ Purchase of property, plant and equipment and intangible assets (including capital work-in-progress)	(46.75)	(46.91)
Purchase of investments	(2,844.86)	(417.28)
Interest received	270.82	237.76
Net cash (used in) / from investing activities (B)	(2,620.79)	(226.43)
C. Cash flow from financing activities		
Interest paid	(28.51)	(51.35)
Change in Equity	(153.95)	(369.47)
Dividend	(1,047.92)	(262.00)
Net cash from/ (used in) financing activities (C)	(1,230.38)	(682.82)
Net increase/(decrease) in cash and cash equivalents (A+ B+C)	(3,291.36)	1,912.99
Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	5,894.29	3,981.30
Cash and cash equivalents at the end of the year	2,602.93	5,894.29
Components of cash and cash equivalents		
Cash in hand	89.40	31.14
With banks	2,513.53	5,863.15
Total cash and cash equivalents (Note 13)	2,602.93	5,894.29

Summary of significant accounting policies

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The accompanying notes form an integral part of the financial statements
As per our report of even date

For H.L. Bansal and CO.
Chartered Accountants.
FRN. NO. 008563N

Hira Lal Bansal
Partner
M.No. 086990

Place: Delhi
Date: 30.05.2022

For and on behalf of the Board of Directors
For Jagsonpal Pharmaceuticals Limited

R.P.S Kochhar
DIN 00059492
Chairman & Managing Director

SV Subha Rao
Chief Financial Officer

Nandita Singh
Company Secretary