



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

November 12, 2019

BSE Ltd.
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code : 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub : Outcome of the Meeting of the Board of Directors - Unaudited Financial Results for the quarter ended on September 30, 2019.

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, enclosed please find

1. Standalone unaudited financial results for the quarter ended on September 30, 2019 accompanied by limited review report; and
2. Consolidated unaudited financial results for the quarter ended on September 30, 2019 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 11.30 a.m. and concluded at 1.45 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

for J. B. Chemicals & Pharmaceuticals Limited



M. C. Mehta

Company Secretary and Vice President - Compliance

Encl: As above

📍 **Registered Office:**

Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

📍 **Corporate Office:**

Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

☎ +91 22 2439 5200 / 2439 5500

☎ +91 22 2431 5331 / 2431 5334

@ info@jbcpl.com

🌐 www.jbcpl.com

CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

Sl.No.	PART I - Particulars	(Rs. In lakhs)					
		Quarter ended			Half Year ended		Year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	42,812.42	41,080.05	40,420.42	83,892.47	77,011.10	1,50,118.70
2	Other Income	1,810.70	1,233.75	817.52	3,044.45	935.73	4,022.50
3	Total Income (1+2)	44,623.12	42,313.80	41,237.94	86,936.92	77,946.83	1,54,141.20
4	Expenses						
	a. Cost of materials consumed	10,619.99	12,617.74	11,451.18	23,237.73	22,551.26	45,375.37
	b. Purchases of stock-in-trade	4,497.95	1,365.41	2,907.92	5,863.36	5,377.31	10,426.13
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	176.96	1,006.43	110.36	1,183.39	(299.23)	(2,165.74)
	d. Employee benefit expenses	6,969.05	7,064.11	6,626.02	14,033.16	12,563.72	25,797.86
	e. Finance Costs	87.43	80.37	71.57	167.80	198.80	411.51
	f. Depreciation and amortization expense	1,622.32	1,562.91	1,446.62	3,185.23	2,893.14	5,482.49
	g. Other Expenses	10,471.86	9,800.88	11,119.98	20,272.74	21,209.42	41,886.05
	Total Expenses (4)	34,445.56	33,497.85	33,733.65	67,943.41	64,494.42	1,27,213.67
5	Profit before Tax (3-4)	10,177.56	8,815.95	7,504.29	18,993.51	13,452.41	26,927.53
6	Tax expenses	581.63	2,901.31	2,360.28	3,482.94	4,101.35	8,721.61
7	Net Profit after Tax for the period (5-6)	9,595.93	5,914.64	5,144.01	15,510.57	9,351.06	18,205.92
8	Other Comprehensive Income (net of Tax)	(252.80)	(5.20)	(61.81)	(258.00)	(123.61)	29.25
9	Total Comprehensive Income after Tax (7+8)	9,343.13	5,909.44	5,082.20	15,252.57	9,227.45	18,235.17
10	(1) Earning per share(EPS) (of Rs. 2/- each not annualised)						
	(1) Basic	11.96	7.37	6.16	19.33	11.19	22.15
	(2) Diluted	11.96	7.37	6.16	19.33	11.19	22.15

NOTES

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 12, 2019.
- The auditors have carried out limited review of the financial results for the quarter and six months ended September 30, 2019 and their report does not contain any qualification.
- Indian Accounting Standard (Ind AS) - 116 "Leases" became effective from April 1, 2019 and the Company has adopted the same using modified retrospective transition method where at the date of initial application, the lease liability is measured at the present value of remaining lease payments and right of use asset has been recognised at an amount equal to the lease liability. In the statement of profit and loss for the six months ended September 30, 2019, Compensation Rent expenses has changed to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. The effect of adoption of Ind AS 116 on the results for the quarter and six months ended September 30, 2019 is not material. To this extent, performance for the quarter and six months ended September 30, 2019 is not comparable with previous period results.
- The Company has exercised the option of lower tax rate of 25.17% (Inclusive of surcharge and cess) permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. The full impact of this change has been recognized in tax expense for the quarter and six months ended September 30, 2019. This has resulted in reversal of current tax expense of Rs. 6.00 crores accrued in quarter ended June 30, 2019 and reversal of tax expenses of Rs. 13.66 crores on account of re-measurement of deferred tax liability as at March 31, 2019.
- The Board of Directors has approved the buy-back of up to 2,954,545 fully paid up equity shares of face value of Rs. 2/- each by the Company (representing 3.68% of the total paid up Equity Share capital of the Company) at a price of Rs. 440 per Equity Share for a total consideration not exceeding Rs. 130 crores (excluding Transaction costs).
- The Company has one reportable segment viz. Pharmaceuticals.
- The figures for the previous period(s) have been re-grouped/restated, wherever necessary.



Registered Office:
Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

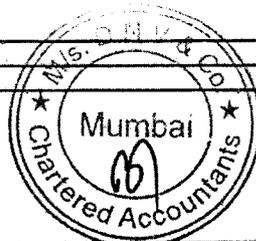
+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcpl.com
www.jbcpl.com
CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

8 STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019.

		(Rs. in lakhs)	
		As at 30,2019	As at March 31, 2019
		Unaudited	Audited
ASSETS			
(i)	Non-current assets		
	(a) Property, Plant and Equipment	56,039.24	54,254.09
	(b) Capital work-in-progress	1,949.50	1,508.99
	(c) Goodwill		
	(d) Other intangible assets	940.89	957.01
	(e) Financial Assets		
	(i) Investments	20,031.18	22,884.24
	(ii) Loans	368.48	358.86
	(iii) Others	12.56	15.82
	(f) Other non-current assets	798.75	577.87
	TOTAL non current assets	80,140.60	80,556.88
(ii)	Current assets		
	(a) Inventories	20,273.02	20,810.42
	(b) Financial Assets		
	(i) Investments	52,355.63	36,064.99
	(ii) Trade receivables	32,409.92	30,092.38
	(iii) Cash and cash equivalents	1,001.99	1,936.77
	(iv) Bank balances other than (iii) above	150.67	140.03
	(v) Loans	61.17	70.95
	(vi) Others	1,417.87	1,476.34
	(c) Current Tax Assets (Net)	877.45	666.22
	(d) Other current assets	5,807.23	7,396.56
	TOTAL current assets	1,14,354.95	98,654.66
	Total Assets	1,94,495.55	1,79,211.54
EQUITY AND LIABILITIES			
	Equity		
	(a) Equity Share capital	1,604.73	1,604.73
	(b) Other Equity	1,57,267.59	1,46,851.50
	Total Equity	1,58,872.32	1,48,456.23
	LIABILITIES		
(i)	Non-current liabilities		
	(a) Provisions	573.49	572.89
	(b) Deferred tax liabilities (Net)	6,210.52	7,115.12
	(c) Other non-current liabilities	461.91	220.29
	TOTAL non current Liabilities	7,245.92	7,908.30
(ii)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,711.39	2,579.77
	(ii) Trade payables		
	A) Dues to Micro and Small Enterprises	476.19	787.01
	B) Due to Other than Micro and Small Enterprises	8,587.43	6,884.33
	(iii) Other financial liabilities	11,141.12	10,424.65
	(b) Other current liabilities	1,873.59	1,646.80
	(c) Provisions	291.42	134.09
	(d) Current Tax Liabilities (Net)	1,296.17	390.36
	TOTAL Current Liabilities	28,377.31	22,847.01
	Total Equity and Liabilities	1,94,495.55	1,79,211.54



Registered Office:
Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

☎ +91 22 2439 5200 / 2439 5500
☎ +91 22 2431 5331 / 2431 5334
✉ info@jbcpl.com
🌐 www.jbcpl.com
CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

9 STANDALONE CASH FLOW STATEMENT

Sr. No.	Particulars	Unaudited Six Months ended Sept 30, 2019	Unaudited Six Months ended Sept 30, 2018
A	Cash Flow from Operating Activities		
	Net Profit before Tax	18,993.51	13,452.41
	Adjustment For		
	Depreciation	3,185.23	2,893.14
	Foreign Exchange Fluctuation (Net)	(301.73)	(723.15)
	Interest expense	65.42	182.19
	Interest Expense Lease liability	42.32	-
	(Profit)/ Loss on Sale/Discard of Assets (Net)	(94.76)	1.59
	Profit on sale of Investment designated as FVTPL	(67.50)	(630.63)
	Net (Gain)/Loss arising from Financial Instruments designated as FVTPL	(2,328.99)	(258.67)
	Interest income	(79.48)	(16.39)
	Dividend income	(53.75)	(16.58)
	Government Grant	(41.06)	(31.47)
	Re-measurement of the defined benefit plan	(344.77)	(190.00)
	Excess provision written back	(213.47)	-
	Operating Profit Before Working Capital Changes	18,760.97	14,662.44
	Trade Receivables	(1,924.29)	(2,631.10)
	Other Receivables	1,663.50	754.63
	Inventories	537.40	(1,417.32)
	Trade Payables	1,300.77	(649.87)
	Other Payables & Provisions	(506.95)	823.53
	Cash Generated From Operations	19,831.40	11,542.31
	Direct Taxes Paid (net)	(3,606.18)	(2,602.24)
	Net Cash from Operating Activities	16,225.22	8,940.07
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(3,580.87)	(2,434.48)
	Sale of Fixed Assets	95.15	110.28
	Purchase of Investment	(23,503.29)	(21,370.97)
	Sale of Investment	12,462.21	15,179.59
	(Increase)/Decrease in other bank balances	(10.64)	(11.97)
	Interest Received	81.20	17.64
	Dividend Received	53.75	16.58
	Net Cash used in Investing Activities	(14,402.49)	(8,493.33)
C	Cash Flow from Financing Activities		
	Interest Paid	(65.42)	(182.19)
	Dividend Paid (Including Dividend Distribution Tax)	(4,823.72)	(1,989.04)
	Net Cash Used in Financing Activities	(4,889.14)	(2,171.23)
	Net Increase in Cash and Cash Equivalents A+B+C	(3,066.41)	(1,724.49)
	Cash and Cash Equivalents as at 1 st April	1,611.26	708.92
	Cash and Cash Equivalents as at 30 th September	(1,455.15)	(1,015.57)

The above cash flow statement is prepared using the "indirect method" set out in ind AS 7-"Statement of Cash Flows".



For J.B. Chemicals & Pharmaceuticals Ltd.

J.B. Mody
J.B. Mody
Chairman & Managing Director

Place : Mumbai
Date : 12/11/2019

Registered Office:

Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:

Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500

+91 22 2431 5331 / 2431 5334

info@jbcpl.com

www.jbcpl.com

CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

Sl.No.	PART I - Particulars	Quarter ended			Half Year ended		(Rs. in lakhs)
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	45,641.70	44,611.03	43,534.26	90,252.73	84,225.87	1,64,320.04
2	Other Income	1,850.85	1,260.80	855.26	3,111.65	996.87	4,143.99
3	Total Income (1+2)	47,492.55	45,871.83	44,389.52	93,364.38	85,222.74	1,68,464.03
4	Expenses						
	a. Cost of materials consumed	10,582.95	12,617.74	11,451.18	23,200.69	22,551.26	45,375.37
	b. Purchases of stock-in-trade	6,190.59	3,096.97	4,384.36	9,287.56	8,890.23	16,209.91
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.98)	960.15	115.75	857.17	(831.50)	(1,939.38)
	d. Employee benefit expenses	7,702.17	7,805.41	7,375.10	15,507.58	14,121.50	28,817.59
	e. Finance Costs	87.39	80.37	76.43	167.76	204.32	419.81
	f. Depreciation and amortization expense	1,638.65	1,579.79	1,469.20	3,218.44	2,938.16	5,564.20
	g. Other Expenses	11,242.85	10,532.85	12,057.56	21,775.70	23,261.88	45,317.27
	Total Expenses (4)	37,341.62	36,673.28	36,929.58	74,014.90	71,135.85	1,39,764.77
5	Profit before Tax (3-4)	10,150.93	9,198.55	7,459.94	19,349.48	14,086.89	28,699.26
6	Tax expenses	774.62	2,987.42	2,312.81	3,762.04	4,364.07	9,302.29
7	Net Profit after Tax for the period (5-6)	9,376.31	6,211.13	5,147.13	15,587.44	9,722.82	19,396.97
8	Other Comprehensive Income (net of Tax)	(572.27)	191.64	206.75	(380.63)	(64.36)	(419.64)
9	Total Comprehensive Income after Tax (7+8)	8,804.04	6,402.77	5,353.88	15,206.81	9,658.46	18,977.33
10	Net Profit after Tax for the period attributable to:						
	- owners of the company	9,362.41	6,200.65	5,132.87	15,563.06	9,695.43	19,346.63
	- non controlling interest	13.90	10.48	14.26	24.38	27.39	50.34
11	Other comprehensive income for the period attributable to:						
	- owners of the company	(548.54)	182.55	215.40	(365.99)	(23.79)	(372.44)
	- non controlling interest	(23.73)	9.09	(8.65)	(14.64)	(40.57)	(47.20)
12	Total Comprehensive Income after Tax attributable to:						
	- owners of the company	8,813.87	6,383.20	5,348.27	15,197.07	9,671.64	18,974.19
	- non controlling interest	(9.83)	19.57	5.61	9.74	(13.18)	3.14
13	(I) Earning per share(EPS) (of Rs. 2/- each not annualised)						
	(1) Basic	11.67	7.73	6.14	19.40	11.60	23.54
	(2) Diluted	11.67	7.73	6.14	19.40	11.60	23.54

Notes

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 12, 2019.
- The auditors have carried out limited review of the consolidated financial results for the quarter and six months ended on September 30, 2019 and their report does not contain any qualification.
- The consolidated financial results of the Company, its wholly owned subsidiaries and step-down subsidiary ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements.
- Indian Accounting Standard (Ind AS) - 116 "Leases" became effective from April 1, 2019 and the Group has adopted the same using modified retrospective transition method where at the date of initial application, the lease liability is measured at the present value of remaining lease payments and right of use asset has been recognised at an amount equal to the lease liability. In the statement of profit and loss for the six months ended September 30, 2019, Compensation Rent expenses has changed to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. The effect of adoption of Ind AS 116 on the results for the quarter and six months ended September 30, 2019 is not material. To this extent, performance for the quarter and six months ended September 30, 2019 is not comparable with previous period results.
- The Holding Company has exercised the option of lower tax rate of 25.17% (inclusive of surcharge and cess) permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. The full impact of this change has been recognized in tax expense for the quarter and six months ended September 30, 2019. This has resulted in reversal of current tax expense of Rs. 6.00 crores accrued in quarter ended June 30, 2019 and reversal of tax expenses of Rs. 13.66 crores on account of re-measurement of deferred tax liability as at March 31, 2019.
- The Board of Directors of Holding Company has approved the buy-back of up to 2,954,545 fully paid up equity shares of face value of Rs. 2/- each by the Company (representing 3.68% of the total paid up Equity Share capital of the Holding Company) at a price of Rs. 440 per Equity Share for a total consideration not exceeding Rs. 130 crores (excluding Transaction costs).
- The Group has one reportable segment viz. Pharmaceuticals.
- The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

Registered Office:

Neelam Centre, B Wing
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:

Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

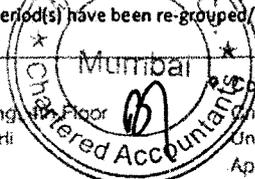
+91 22 2439 5200 / 2439 5500

+91 22 2431 5331 / 2431 5334

info@jbcpl.com

www.jbcpl.com

CIN: L24390MH1976PLC019380

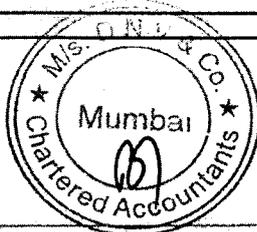




J. B. CHEMICALS & PHARMACEUTICALS LIMITED

9 STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019.

Particulars	(Rs. in lakhs)	
	As at	As at
	Sept 30, 2019	March 31, 2019
	Unaudited	Audited
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment	56,252.36	54,441.67
(b) Capital work-in-progress	1,949.50	1,508.99
(c) Goodwill	5,314.00	5,314.00
(d) Other Intangible assets	2,285.31	2,337.75
(e) Financial Assets		
(i) Investments	6,734.50	9,587.56
(ii) Loans	368.48	358.86
(iii) Others	12.56	15.82
(f) Other non-current assets	798.75	577.87
TOTAL non current assets	73,715.46	74,142.52
(II) Current assets		
(a) Inventories	24,201.63	24,375.76
(b) Financial Assets		
(i) Investments	52,355.63	36,064.99
(ii) Trade receivables	33,318.13	30,929.53
(iii) Cash and cash equivalents	3,389.06	3,539.68
(iv) Bank balances other than (iii) above	150.67	140.03
(v) Loans	71.73	140.23
(vi) Others	1,462.45	1,505.22
(c) Current Tax Assets (Net)	900.58	715.06
(d) Other current assets	6,016.91	7,547.03
TOTAL current assets	1,21,866.79	1,04,957.53
Total Assets	1,95,582.25	1,79,100.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,604.73	1,604.73
(b) Other Equity	1,56,768.10	1,46,407.51
(c) non controlling interest	290.07	280.33
Total Equity	1,58,662.90	1,48,292.57
LIABILITIES		
(I) Non-current liabilities		
(a) Provisions	573.49	572.89
(b) Deferred tax liabilities (Net)	4,837.52	5,690.73
(c) Other non-current liabilities	461.91	220.29
TOTAL non current Liabilities	5,872.92	6,483.91
(II) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,711.39	2,579.77
(ii) Trade payables		
A) Dues to Micro and Small Enterprises	476.19	787.01
B) Due to Other than Micro and Small Enterprises	10,266.54	7,489.05
(iii) Other financial liabilities	11,849.37	11,000.19
(b) Other current liabilities	1,875.67	1,676.17
(c) Provisions	424.97	397.72
(d) Current Tax Liabilities (Net)	1,442.30	393.66
TOTAL Current Liabilities	31,046.43	24,323.57
Total Equity and Liabilities	1,95,582.25	1,79,100.05



Registered Office:
Neslam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcpl.com
www.jbcpl.com
CIN: L24390MH1978PLC018380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

10 CONSOLIDATED CASH FLOW STATEMENT

Sr. No.	Particulars	Unaudited Six Months ended Sept 30, 2019	Unaudited Six Months ended Sept 30, 2018
A	Cash Flow from Operating Activities		
	Net Profit before Tax	19,349.47	14086.89
	Adjustment For		
	Depreciation	3,218.44	2,938.16
	Foreign Exchange Fluctuation (Net)	(400.19)	(681.83)
	Interest expense	65.42	187.71
	Interest Expense Lease liability	42.32	-
	(Profit)/ Loss on Sale/Discard of Assets (Net)	(94.76)	(5.76)
	Profit on sale of Investment designated as FVTPL	(67.50)	(630.63)
	Net (Gain)/Loss arising from Financial Instruments designated as FVTPL	(2,328.99)	(258.67)
	Interest income	(140.91)	(56.85)
	Dividend income	(53.75)	(16.58)
	Government Grant	(41.06)	(31.47)
	Re-measurement of the defined benefit plan	(344.77)	(190.00)
	Excess provision written back	(213.47)	(1.76)
	Provision for Doubtful debts/Bad Debts	-	1.94
	Operating Profit Before Working Capital Changes	18,990.25	15,341.15
	Trade Receivables	(1,995.35)	(2,540.83)
	Other Receivables	1,647.16	1,061.85
	Inventories	174.13	(1,715.49)
	Trade Payables	2,375.15	(1,104.42)
	Other Payables & Provisions	(544.80)	529.75
	Cash Generated From Operations	20,646.54	11,572.01
	Direct Taxes Paid (net)	(3,655.26)	(2,762.65)
	Net Cash from Operating Activities	16,991.28	8,809.36
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(3,637.51)	(2,460.32)
	Sale of Fixed Assets	95.15	118.15
	Purchase of Investment	(23,503.29)	(21,370.97)
	Sale of Investment	12,462.21	15,179.59
	(Increase)/Decrease in other bank balances	(10.64)	(11.97)
	Interest Received	142.78	58.10
	Dividend Received	53.75	16.58
	Net Cash used in Investing Activities	(14,397.55)	(8,470.84)
C	Cash Flow from Financing Activities		
	Interest Paid	(65.42)	(187.71)
	Dividend Paid (Including Dividend Distribution Tax)	(4,810.55)	(1,989.04)
	Net Cash Used in Financing Activities	(4,875.97)	(2,176.75)
	Net increase in Cash and Cash Equivalents A+B+C	(2,282.24)	(1,838.23)
	Cash and Cash Equivalents as at 1st April	3,214.16	2,124.25
	Cash and Cash Equivalents as at 30th September	931.92	286.02

Note The above cash flow statement is prepared using the "Indirect method" set out in Ind AS 7-"Statement of Cash Flows".

For J.B. Chemicals & Pharmaceuticals Ltd.



J. B. Mody
J.B. Mody
Chairman & Managing Director

Place : Mumbai
Date : 12/11/2019

Registered Office:
Mediam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Sahab Marathe Marg, Prabhadevi
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcpl.com
www.jbcpl.com
CIN: L24380MH1978PLC018380

Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2019 of J. B. Chemicals & Pharmaceuticals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

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 half year ended September 30, 2019 ("the Statement"), attached herewith, 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'), which has been initialed by us for the purpose of identification. Attention is drawn to the fact that the Standalone Statement of Cash Flow for the corresponding half year ended September 30, 2018 as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their respective meeting held on November 12, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 and procedure performed 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 recognition and management principles laid down in aforesaid Indian Accounting Standard ("Ind AS") and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D N V & Co
Chartered Accountants

Firm Registration No.: 102079W

CA Bharat Jain
Partner

Membership No.: 100583

UDIN No: 19100583AAAAGJ6644

Place: Mumbai

Date: November 12, 2019



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

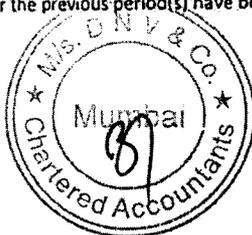
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

(Rs. in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	42,812.42	41,080.05	40,420.42	83,892.47	77,011.10	1,50,118.70
2	Other Income	1,810.70	1,233.75	817.52	3,044.45	935.73	4,022.50
3	Total Income (1+2)	44,623.12	42,313.80	41,237.94	86,936.92	77,946.83	1,54,141.20
4	Expenses						
	a. Cost of materials consumed	10,619.99	12,617.74	11,451.18	23,237.73	22,551.26	45,375.37
	b. Purchases of stock-in-trade	4,497.95	1,365.41	2,907.92	5,863.36	5,377.31	10,426.13
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	176.96	1,006.43	110.36	1,183.39	(299.23)	(2,165.74)
	d. Employee benefit expenses	6,969.05	7,064.11	6,626.02	14,033.16	12,563.72	25,797.86
	e. Finance Costs	87.43	80.37	71.57	167.80	198.80	411.51
	f. Depreciation and amortization expense	1,622.32	1,562.91	1,446.62	3,185.23	2,893.14	5,482.49
	g. Other Expenses	10,471.86	9,800.88	11,119.98	20,272.74	21,209.42	41,886.05
	Total Expenses (4)	34,445.56	33,497.85	33,733.65	67,943.41	64,494.42	1,27,213.67
5	Profit before Tax (3-4)	10,177.56	8,815.95	7,504.29	18,993.51	13,452.41	26,927.53
6	Tax expenses	581.63	2,901.31	2,360.28	3,482.94	4,101.35	8,721.61
7	Net Profit after Tax for the period (5-6)	9,595.93	5,914.64	5,144.01	15,510.57	9,351.06	18,205.92
8	Other Comprehensive Income (net of Tax)	(252.80)	(5.20)	(61.81)	(258.00)	(123.61)	29.25
9	Total Comprehensive income after Tax (7+8)	9,343.13	5,909.44	5,082.20	15,252.57	9,227.45	18,235.17
10	(f) Earning per share(EPS) (of Rs. 2/- each not annualised)						
	(1) Basic	11.96	7.37	6.16	19.33	11.19	22.15
	(2) Diluted	11.96	7.37	6.16	19.33	11.19	22.15

NOTES

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 12, 2019.
- The auditors have carried out limited review of the financial results for the quarter and six months ended September 30, 2019 and their report does not contain any qualification.
- Indian Accounting Standard (Ind AS) - 116 " Leases" became effective from April 1, 2019 and the Company has adopted the same using modified retrospective transition method where at the date of initial application, the lease liability is measured at the present value of remaining lease payments and right of use asset has been recognised at an amount equal to the lease liability. In the statement of profit and loss for the six months ended September 30, 2019, Compensation Rent expenses has changed to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. The effect of adoption of Ind AS 116 on the results for the quarter and six months ended September 30, 2019 is not material. To this extent, performance for the quarter and six months ended September 30, 2019 is not comparable with previous period results.
- The Company has exercised the option of lower tax rate of 25.17% (Inclusive of surcharge and cess) permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. The full impact of this change has been recognized in tax expense for the quarter and six months ended September 30, 2019. This has resulted in reversal of current tax expense of Rs. 6.00 crores accrued in quarter ended June 30, 2019 and reversal of tax expenses of Rs. 13.66 crores on account of re-measurement of deferred tax liability as at March 31, 2019.
- The Board of Directors has approved the buy-back of up to 2,954,545 fully paid up equity shares of face value of Rs. 2/- each by the Company (representing 3.68% of the total paid up Equity Share capital of the Company) at a price of Rs. 440 per Equity Share for a total consideration not exceeding Rs. 130 crores (excluding Transaction costs).
- The Company has one reportable segment viz. Pharmaceuticals.
- The figures for the previous period(s) have been re-grouped/restated, wherever necessary.



Registered Office:
Neeiam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcpl.com
www.jbcpl.com
CIN: L24390MH1876PLC019380

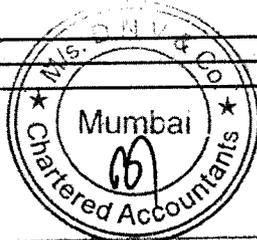


J. B. CHEMICALS & PHARMACEUTICALS LIMITED

8 STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019.

(Rs. In lakhs)

Particulars	As at	Sept	As at
	30,2019	30,2019	March 31,2019
	Unaudited		Audited
ASSETS			
(i) Non-current assets			
(a) Property, Plant and Equipment	56,039.24		54,254.09
(b) Capital work-in-progress	1,949.50		1,508.99
(c) Goodwill			
(d) Other Intangible assets	940.89		957.01
(e) Financial Assets			
(i) Investments	20,031.18		22,884.24
(ii) Loans	368.48		358.86
(iii) Others	12.56		15.82
(f) Other non-current assets	798.75		577.87
TOTAL non current assets	80,140.60		80,556.88
(ii) Current assets			
(a) Inventories	20,273.02		20,810.42
(b) Financial Assets			
(i) Investments	52,355.63		36,064.99
(ii) Trade receivables	32,409.92		30,092.38
(iii) Cash and cash equivalents	1,001.99		1,936.77
(iv) Bank balances other than (iii) above	150.67		140.03
(v) Loans	61.17		70.95
(vi) Others	1,417.87		1,476.34
(c) Current Tax Assets (Net)	877.45		666.22
(d) Other current assets	5,807.23		7,396.56
TOTAL current assets	1,14,354.95		98,654.66
Total Assets	1,94,495.55		1,79,211.54
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	1,604.73		1,604.73
(b) Other Equity	1,57,267.59		1,46,851.50
Total Equity	1,58,872.32		1,48,456.23
LIABILITIES			
(i) Non-current liabilities:			
(a) Provisions	573.49		572.89
(b) Deferred tax liabilities (Net)	6,210.52		7,115.12
(c) Other non-current liabilities	461.91		220.29
TOTAL non current Liabilities	7,245.92		7,908.30
(ii) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	4,711.39		2,579.77
(ii) Trade payables			
A) Dues to Micro and Small Enterprises	476.19		787.01
B) Due to Other than Micro and Small Enterprises	8,587.43		6,884.33
(iii) Other financial liabilities	11,141.12		10,424.65
(b) Other current liabilities	1,873.59		1,646.80
(c) Provisions	291.42		134.09
(d) Current Tax Liabilities (Net)	1,296.17		390.36
TOTAL Current Liabilities	28,377.31		22,847.01
Total Equity and Liabilities	1,94,495.55		1,79,211.54



Registered Office:
Nandam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

T +91 22 2439 5200 / 2439 5500
F +91 22 2431 5331 / 2431 5334
E info@jbcpl.com
W www.jbcpl.com
CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

9 STANDALONE CASH FLOW STATEMENT

Sr. No.	Particulars	Unaudited Six Months ended Sept 30, 2019	Unaudited Six Months ended Sept 30, 2018
A	Cash Flow from Operating Activities		
	Net Profit before Tax	18,993.51	13,452.41
	Adjustment For		
	Depreciation	3,185.23	2,893.14
	Foreign Exchange Fluctuation (Net)	(301.73)	(723.15)
	Interest expense	65.42	182.19
	Interest Expense Lease liability	42.32	-
	(Profit)/ Loss on Sale/Discard of Assets (Net)	(94.76)	1.59
	Profit on sale of Investment designated as FVTPL	(67.50)	(630.63)
	Net (Gain)/Loss arising from Financial Instruments designated as FVTPL	(2,328.99)	(258.67)
	Interest income	(79.48)	(16.39)
	Dividend income	(53.75)	(16.58)
	Government Grant	(41.06)	(31.47)
	Re-measurement of the defined benefit plan	(344.77)	(190.00)
	Excess provision written back	(213.47)	-
	Operating Profit Before Working Capital Changes	18,760.97	14,662.44
	Trade Receivables	(1,924.29)	(2,631.10)
	Other Receivables	1,663.50	754.63
	Inventories	537.40	(1,417.32)
	Trade Payables	1,300.77	(649.87)
	Other Payables & Provisions	(506.95)	823.53
	Cash Generated From Operations	19,831.40	11,542.31
	Direct Taxes Paid (net)	(3,606.18)	(2,602.24)
	Net Cash from Operating Activities	16,225.22	8,940.07
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(3,580.87)	(2,434.48)
	Sale of Fixed Assets	95.15	110.28
	Purchase of Investment	(23,503.29)	(21,370.97)
	Sale of Investment	12,462.21	15,179.59
	(Increase)/Decrease in other bank balances	(10.64)	(11.97)
	Interest Received	81.20	17.64
	Dividend Received	53.75	16.58
	Net Cash used in Investing Activities	(14,402.49)	(8,493.33)
C	Cash Flow from Financing Activities		
	Interest Paid	(65.42)	(182.19)
	Dividend Paid (Including Dividend Distribution Tax)	(4,823.72)	(1,989.04)
	Net Cash Used in Financing Activities	(4,889.14)	(2,171.23)
	Net increase in Cash and Cash Equivalents A+B+C	(3,066.41)	(1,724.49)
	Cash and Cash Equivalents as at 1 st April	1,611.26	708.92
	Cash and Cash Equivalents as at 30 th September	(1,455.15)	(1,015.57)

The above cash flow statement is prepared using the "indirect method" set out in Ind AS 7-"Statement of Cash Flows".



For J.B. Chemicals & Pharmaceuticals Ltd.

J.B. Mody
J.B. Mody
Chairman & Managing Director

Place : Mumbai
Date : 12/11/2019

Registered Office:
Neelem Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

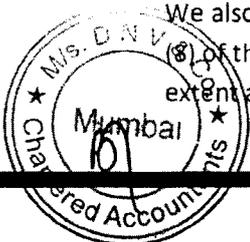
+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcp.com
www.jbcp.com
CIN: L24390MH1976PLC019380

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2019 of J. B. Chemicals and Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
J. B. Chemicals and Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of J. B. Chemicals and Pharmaceuticals Limited ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'), which has been initialed by us for the purpose of identification. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30, 2018 and consolidated cash flow statements for half year ended September 30, 2018 as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors at its meeting held on November 12, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such consolidated financial statements.
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material mis-statement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



+91 22 6149 1000  www.dnvca.com

14/2, Mahalaxmi Ind. Estate, D. Shivner Road, Lower Parel, Mumbai - 400 013, India.

Branch : Pune

4. The Statement includes the results of the following subsidiaries:

- i. OOO Unique Pharmaceutical Laboratories,
- ii. Unique Pharmaceutical Laboratories FZE and
- iii. Biotech Laboratories (Pty.) Ltd (Subsidiary of Unique Pharmaceutical Laboratories FZE)

5. Based on our review conducted and procedures performed 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 from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information/ financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose unaudited interim financial information/ financial results reflect total assets of Rs. 26,306.67 Lakhs as at September 30, 2019, total revenue of Rs. 6,398.31 Lakhs and Rs. 12,847.75 Lakhs, total net profit after tax of Rs. 360.63 Lakhs and Rs. 715.61 Lakhs and total comprehensive income of Rs 360.63 Lakhs and Rs. 715.61 Lakhs for the quarter and half year ended September 30, 2019, respectively and net cash inflows of Rs. 784.16 Lakhs for half year ended September 30, 2019, as considered in the Statement. These unaudited financial information/ financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information/ financial results. According to the information and explanations given to us by the Management, these interim financial information / financial results of these subsidiaries does not constitute significant component of the group's financial in accordance with circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Our conclusion on the Statement in respect of matter stated above is not modified with respect to our reliance on the financial results / financial information certified by the management.

For D N V & Co.

Chartered Accountants

Firm Registration No 102079W




CA Bharat Jain

Partner

Membership No: 100583

UDIN No: 19100583AAAAGI1501

Place: Mumbai

Date: November 12, 2019



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

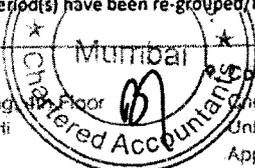
(Rs. in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	45,641.70	44,611.03	43,534.26	90,252.73	84,225.87	1,64,320.04
2	Other Income	1,850.85	1,260.80	855.26	3,111.65	996.87	4,143.99
3	Total Income (1+2)	47,492.55	45,871.83	44,389.52	93,364.38	85,222.74	1,68,464.03
4	Expenses						
	a. Cost of materials consumed	10,582.95	12,617.74	11,451.18	23,200.69	22,551.26	45,375.37
	b. Purchases of stock-in-trade	6,190.59	3,096.97	4,384.36	9,287.56	8,890.23	16,209.91
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.98)	960.15	115.75	857.17	(831.50)	(1,939.38)
	d. Employee benefit expenses	7,702.17	7,805.41	7,375.10	15,507.58	14,121.50	28,817.59
	e. Finance Costs	87.39	80.37	76.43	167.76	204.32	419.81
	f. Depreciation and amortization expense	1,638.65	1,579.79	1,469.20	3,218.44	2,938.16	5,564.20
	g. Other Expenses	11,242.85	10,532.85	12,057.56	21,775.70	23,261.88	45,317.27
	Total Expenses (4)	37,341.62	36,673.28	36,929.58	74,014.90	71,135.85	1,39,764.77
5	Profit before Tax (3-4)	10,150.93	9,198.55	7,459.94	19,349.48	14,086.89	28,699.26
6	Tax expenses	774.62	2,987.42	2,312.81	3,762.04	4,364.07	9,302.29
7	Net Profit after Tax for the period (5-6)	9,376.31	6,211.13	5,147.13	15,587.44	9,722.82	19,396.97
8	Other Comprehensive Income (net of Tax)	(572.27)	191.64	206.75	(380.63)	(64.36)	(419.64)
9	Total Comprehensive Income after Tax (7+8)	8,804.04	6,402.77	5,353.88	15,206.81	9,658.46	18,977.33
10	Net Profit after Tax for the period attributable to:						
	- owners of the company	9,362.41	6,200.65	5,132.87	15,563.06	9,695.43	19,346.63
	- non controlling interest	13.90	10.48	14.26	24.38	27.39	50.34
11	Other comprehensive income for the period attributable to:						
	- owners of the company	(548.54)	182.55	215.40	(365.99)	(23.79)	(372.44)
	- non controlling interest	(23.73)	9.09	(8.65)	(14.64)	(40.57)	(47.20)
12	Total Comprehensive Income after Tax attributable to:						
	- owners of the company	8,813.87	6,383.20	5,348.27	15,197.07	9,671.64	18,974.19
	- non controlling interest	(9.83)	19.57	5.61	9.74	(13.18)	3.14
13	(I) Earning per share(EPS) (of Rs. 2/- each not annualised)						
	(1) Basic	11.67	7.73	6.14	19.40	11.60	23.54
	(2) Diluted	11.67	7.73	6.14	19.40	11.60	23.54

Notes

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 12, 2019.
- The auditors have carried out limited review of the consolidated financial results for the quarter and six months ended on September 30, 2019 and their report does not contain any qualification.
- The consolidated financial results of the Company, its wholly owned subsidiaries and step-down subsidiary ("the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements.
- Indian Accounting Standard (Ind AS) - 116 "Leases" became effective from April 1, 2019 and the Group has adopted the same using modified retrospective transition method where at the date of initial application, the lease liability is measured at the present value of remaining lease payments and right of use asset has been recognised at an amount equal to the lease liability. In the statement of profit and loss for the six months ended September 30, 2019, Compensation Rent expenses has changed to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. The effect of adoption of Ind AS 116 on the results for the quarter and six months ended September 30, 2019 is not material. To this extent, performance for the quarter and six months ended September 30, 2019 is not comparable with previous period results.
- The Holding Company has exercised the option of lower tax rate of 25.17% (inclusive of surcharge and cess) permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. The full impact of this change has been recognized in tax expense for the quarter and six months ended September 30, 2019. This has resulted in reversal of current tax expense of Rs. 6.00 crores accrued in quarter ended June 30, 2019 and reversal of tax expenses of Rs. 13.66 crores on account of re-measurement of deferred tax liability as at March 31, 2019.
- The Board of Directors of Holding Company has approved the buy-back of up to 2,954,545 fully paid up equity shares of face value of Rs. 2/- each by the Company (representing 3.68% of the total paid up Equity Share capital of the Holding Company) at a price of Rs. 440 per Equity Share for a total consideration not exceeding Rs. 130 crores (excluding Transaction costs).
- The Group has one reportable segment viz. Pharmaceuticals.
- The figures for the previous period(s) have been re-grouped/re-stated, wherever necessary.

Registered Office:
Neelam Centre, B Wing,
Hind Cycle Road, Worli
Mumbai - 400 030



Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcpl.com
www.jbcpl.com
CIN: L24390MH1976PLC019380

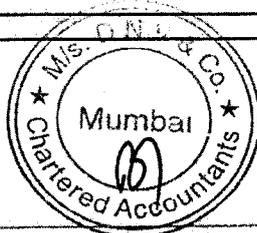


J. B. CHEMICALS & PHARMACEUTICALS LIMITED

9 STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019.

(Rs. in lakhs)

Particulars	As at	As at
	Sept 30, 2019	March 31, 2019
	Unaudited	Audited
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment	56,252.36	54,441.67
(b) Capital work-in-progress	1,949.50	1,508.99
(c) Goodwill	5,314.00	5,314.00
(d) Other Intangible assets	2,285.31	2,337.75
(e) Financial Assets		
(i) Investments	6,734.50	9,587.56
(ii) Loans	368.48	358.86
(iii) Others	12.56	15.82
(f) Other non-current assets	798.75	577.87
TOTAL non current assets	73,715.46	74,142.52
(II) Current assets		
(a) Inventories	24,201.63	24,375.76
(b) Financial Assets		
(i) Investments	52,355.63	36,064.99
(ii) Trade receivables	33,318.13	30,929.53
(iii) Cash and cash equivalents	3,389.06	3,539.68
(iv) Bank balances other than (iii) above	150.67	140.03
(v) Loans	71.73	140.23
(vi) Others	1,462.45	1,505.22
(c) Current Tax Assets (Net)	900.58	715.06
(d) Other current assets	6,016.91	7,547.03
TOTAL current assets	1,21,866.79	1,04,957.53
Total Assets	1,95,582.25	1,79,100.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,604.73	1,604.73
(b) Other Equity	1,56,768.10	1,46,407.51
(c) non controlling interest	290.07	280.33
Total Equity	1,58,662.90	1,48,292.57
LIABILITIES		
(I) Non-current liabilities		
(a) Provisions	573.49	572.89
(b) Deferred tax liabilities (Net)	4,837.52	5,690.73
(c) Other non-current liabilities	461.91	220.29
TOTAL non current Liabilities	5,872.92	6,483.91
(II) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,711.39	2,579.77
(ii) Trade payables		
A) Dues to Micro and Small Enterprises	476.19	787.01
B) Due to Other than Micro and Small Enterprises	10,266.54	7,489.05
(iii) Other financial liabilities	11,849.37	11,000.19
(b) Other current liabilities	1,875.67	1,676.17
(c) Provisions	424.97	397.72
(d) Current Tax Liabilities (Net)	1,442.30	393.66
TOTAL Current Liabilities	31,046.43	24,323.57
Total Equity and Liabilities	1,95,582.25	1,79,100.05



Registered Office:
Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcpl.com
www.jbcpl.com
CIN: L24390MH1976PLC018380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

10 CONSOLIDATED CASH FLOW STATEMENT

Sr. No.	Particulars	Unaudited Six Months ended Sept 30, 2019	Unaudited Six Months ended Sept 30, 2018
A	Cash Flow from Operating Activities		
	Net Profit before Tax	19,349.47	14086.89
	Adjustment For		
	Depreciation	3,218.44	2,938.16
	Foreign Exchange Fluctuation (Net)	(400.19)	(681.83)
	Interest expense	65.42	187.71
	Interest Expense Lease liability	42.32	-
	(Profit)/ Loss on Sale/Discard of Assets (Net)	(94.76)	(5.76)
	Profit on sale of Investment designated as FVTPL	(67.50)	(630.63)
	Net (Gain)/Loss arising from Financial Instruments designated as FVTPL	(2,328.99)	(258.67)
	Interest Income	(140.91)	(56.85)
	Dividend income	(53.75)	(16.58)
	Government Grant	(41.06)	(31.47)
	Re-measurement of the defined benefit plan	(344.77)	(190.00)
	Excess provision written back	(213.47)	(1.76)
	Provision for Doubtful debts/Bad Debts	-	1.94
	Operating Profit Before Working Capital Changes	18,990.25	15,341.15
	Trade Receivables	(1,995.35)	(2,540.83)
	Other Receivables	1,647.16	1,061.85
	Inventories	174.13	(1,715.49)
	Trade Payables	2,375.15	(1,104.42)
	Other Payables & Provisions	(544.80)	529.75
	Cash Generated From Operations	20,646.54	11,572.01
	Direct Taxes Paid (net)	(3,655.26)	(2,762.65)
	Net Cash from Operating Activities	16,991.28	8,809.36
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(3,637.51)	(2,460.32)
	Sale of Fixed Assets	95.15	118.15
	Purchase of Investment	(23,503.29)	(21,370.97)
	Sale of Investment	12,462.21	15,179.59
	(Increase)/Decrease in other bank balances	(10.64)	(11.97)
	Interest Received	142.78	58.10
	Dividend Received	53.75	16.58
	Net Cash used in Investing Activities	(14,397.55)	(8,470.84)
C	Cash Flow from Financing Activities		
	Interest Paid	(65.42)	(187.71)
	Dividend Paid (Including Dividend Distribution Tax)	(4,810.55)	(1,989.04)
	Net Cash Used in Financing Activities	(4,875.97)	(2,176.75)
	Net Increase in Cash and Cash Equivalents A+B+C	(2,282.24)	(1,838.23)
	Cash and Cash Equivalents as at 1st April	3,214.16	2,124.25
	Cash and Cash Equivalents as at 30th September	931.92	286.02

Note The above cash flow statement is prepared using the "indirect method" set out in Ind AS 7-"Statement of Cash Flows".

For J.B. Chemicals & Pharmaceuticals Ltd.



J.B. Mody
J.B. Mody
Chairman & Managing Director

Place : Mumbai
Date : 12/11/2019

Registered Office:
Mediam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
Energy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Sahab Marathe Marg, Prabhadevi
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500
+91 22 2431 5331 / 2431 5334
info@jbcpl.com
www.jbcpl.com
CIN: L24380MH1976PLC019390