



J. B. Chemicals & Pharmaceuticals Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2016

(Rs. in lakhs)

Sl.No.	PART I - Particulars	Quarter ended			Nine Months	
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
	a. Net sales (inclusive of excise duty)	27,010.21	29,311.70	27,461.28	86,906.80	84,313.83
	b. Other Operating Income	623.05	837.06	776.95	2,303.98	1,890.02
	Total Income from Operations (Net) (a+b)	27,633.26	30,148.76	28,238.23	89,210.78	86,203.85
2	Expenses					
	a. Cost of materials consumed	8,230.94	9,791.71	9,497.53	27,577.97	28,340.26
	b. Purchases of stock-in-trade	2,320.23	2,311.71	1,073.13	6,766.95	5,385.92
	c. Excise Duty on sales	448.31	492.69	402.82	1,447.21	1,269.49
	d. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(276.94)	(691.02)	(395.41)	(1,142.02)	14.63
	e. Employees benefits expense	4,702.63	4,473.36	3,871.91	13,796.49	11,924.81
	f. Depreciation and amortization expense	1,135.96	1,118.33	1,022.56	3,385.96	3,003.56
	g. Exchange Fluctuation (Gain)/Loss	(131.61)	(31.49)	(15.42)	(37.64)	175.80
	h. Other Expenses	7,780.90	7,785.82	7,224.38	23,305.88	22,105.02
	Total Expenses	24,210.42	25,251.11	22,681.50	75,100.80	72,219.49
3	Profit from Operations before Other Income, Finance Cost (1-2)	3,422.84	4,897.65	5,556.73	14,109.98	13,984.36
4	Other Income	783.96	1,464.53	841.14	3,345.21	3,576.27
5	Profit before Finance Cost (3+4)	4,206.80	6,362.18	6,397.87	17,455.19	17,560.63
6	Finance Cost	243.00	203.30	286.63	524.18	819.68
7	Profit before Tax (5-6)	3,963.80	6,158.88	6,111.24	16,931.01	16,740.95
8	Tax expenses	387.70	1,638.92	1,423.11	3,849.46	3,874.26
9	Net Profit/(Loss) after Tax (7-8)	3,576.10	4,519.96	4,688.13	13,081.55	12,866.69
10	Other Comprehensive Income (net of Tax)	(8.08)	(8.07)	(7.74)	(24.22)	(23.23)
11	Total Comprehensive Income after Tax (9+10)	3,568.02	4,511.89	4,680.39	13,057.33	12,843.46
12	Paid Up Equity Share Capital (Face Value Rs.2/-)	1,696.40	1,696.40	1,696.40	1,696.40	1,696.40
13	(i) Earning per share(EPS) (of Rs. 2/- each not annualised)					
	(1) Basic	4.21	5.32	5.52	15.38	15.14
	(2) Diluted	4.21	5.32	5.52	15.38	15.14

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 February 10, 2017.
- The total income during the quarter was 2.27% lower. However, profit after tax at Rs. 35.68 crores during the quarter reduced by 23.77% mainly due to increase in other expenses by 7.7%, majority of it being fixed in nature.
- The Company has undertaken an expansion plan in domestic formulations business and thus plans to make sizeable addition to the field strength as well as launch new products to strengthen existing therapy areas. Though hiring has commenced, the plan will be operational from April 2017 onwards. Hence due to the investments there could be some impact on the Q4 results.
- The financial results for the quarter and nine months ended on December 31, 2016 and December 31, 2015 have been prepared in accordance with new accounting standards prescribed under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) applicable to the Company w.e.f. April 1, 2016.
- The auditors have carried out limited review of the above unaudited financial results and their report does not contain any qualification.
- The reconciliation between net profit for the quarter and nine months ended December 2015 reported earlier as per previous Indian GAAP and the one recast as above as per Ind AS is as under:

(Rs. in lakhs)

	Quarter ended December 31, 2015	Nine months ended on December 31, 2015
Net profit reported for December 2015 as per previous Indian GAAP	4,989.22	13,315.94
Actuarial loss on defined benefit plans reclassified to other comprehensive income	11.84	35.53
Net gain/(loss) arising on fair valuation of Investments	(451.61)	(815.03)
Net gain/(loss) arising on fair valuation of Forward Contracts	46.85	140.98
Others	(0.07)	13.53
Deferred Tax Impact on above Adjustments	91.90	175.74
Net Profit/(Loss) after Tax as per Ind AS	4,688.13	12,866.69

- The Company has one reportable segment viz. Pharmaceuticals.
- The figures for the previous period(s) have been re-grouped/restated, wherever necessary.

For J.B. Chemicals & Pharmaceuticals Ltd.

J. B. Mody
Chairman & Managing Director