



J. B. Chemicals & Pharmaceuticals Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

Sl.No.	PART I - Particulars	Quarter ended			Year ended		Consolidated Year ended	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	31-03-2016	31-03-2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	a. Net sales (Net of excise duty)	28,948.90	27,058.46	24,975.71	1,11,993.24	1,03,813.61	1,22,663.84	1,12,065.91
	b. Other Operating Income	933.51	776.95	533.52	2,823.53	2,328.51	2,850.55	2,355.57
	Total Income from Operations (Net) (a+b)	29,882.41	27,835.41	25,509.23	1,14,816.77	1,06,142.12	1,25,514.39	1,14,421.48
2	Expenses							
	a. Cost of materials consumed	8,967.58	9,497.53	8,705.22	37,307.84	34,158.73	37,307.84	34,158.73
	b. Purchases of stock-in-trade	2,821.41	1,073.13	1,906.91	8,207.33	9,009.66	14,532.13	12,399.29
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(651.13)	(395.41)	(277.20)	(636.50)	(68.24)	(2,479.30)	(1,608.93)
	d. Employees benefits expense	4,709.81	3,910.55	3,858.93	16,750.56	14,681.81	18,411.99	15,955.63
	e. Depreciation and amortization expense	1,037.00	1,022.56	757.99	4,040.56	3,759.99	4,123.62	3,864.12
	f. Exchange Fluctuation Transactional (Gain)/Loss	1,375.25	66.70	39.94	1,647.45	58.16	2,399.36	1,275.38
	g. Other Expenses	7,143.88	7,222.56	7,053.92	29,243.46	28,633.60	34,889.10	32,984.14
	Total Expenses	25,403.80	22,397.62	22,045.71	96,560.70	90,233.71	1,09,184.75	99,028.36
3	Profit from Operations before Other Income, Finance Cost (1-2)	4,478.61	5,437.79	3,463.52	18,256.07	15,908.41	16,329.64	15,393.12
4	Other Income	920.06	1,290.99	150.48	5,292.39	1,040.88	5,415.84	1,089.34
5	Profit before Finance Cost (3+4)	5,398.67	6,728.78	3,614.00	23,548.46	16,949.29	21,745.48	16,482.46
6	Finance Cost	183.00	259.83	22.33	922.27	665.01	957.38	682.42
7	Profit after Finance Cost but before Exchange Fluctuation Translation Gain / (Loss) (5-6)	5,215.67	6,468.95	3,591.67	22,626.19	16,284.28	20,788.10	15,800.04
8	Exchange Fluctuation Translation Gain / (Loss)	127.99	35.27	280.94	83.41	(373.86)	94.35	(1,245.23)
9	Profit before Tax (7+8)	5,343.66	6,504.22	3,872.61	22,709.60	15,910.42	20,882.45	14,554.81
10	Tax expenses	1,020.75	1,515.00	1,298.97	5,070.75	4,552.17	4,690.93	4,514.30
11	Net Profit/(Loss) after Tax (9-10)	4,322.91	4,989.22	2,573.64	17,638.85	11,358.25	16,191.52	10,040.51
12	Minority Interest	-	-	-	-	-	3.50	-
13	Net Profit/(Loss) after Tax and Minority Interest (11-12)	4,322.91	4,989.22	2,573.64	17,638.85	11,358.25	16,188.02	10,040.51
14	Paid Up Equity Share Capital (Face Value Rs.2/-)	1,696.40	1,696.40	1,696.16	1,696.40	1,696.16	1,696.16	1,696.16
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	1,12,478.57	99,934.99	1,07,676.77	97,791.26
16	(i) Earning per share(EPS) (of Rs. 2/- each not annualised)							
	(1) Basic	5.10	5.88	3.04	20.80	13.40	19.09	11.84
	(2) Diluted	5.10	5.88	3.03	20.80	13.39	19.09	11.84

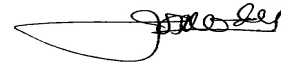
NOTES

- The above audited financial results have been reviewed by the audit committee and approved by the board of directors at its meeting held on May 20 2016.
- The Board of Directors has recommended a final dividend of Re.0.50 per equity share of FV of Rs. 2. During the year, the Company has paid interim dividend of Rs. 4.50 (225%) per equity share of FV of Rs. 2. These dividends would result in total outgo of Rs. 5,104.38 lacs including dividend distribution tax.
- The other income for the quarter includes exchange gain of Rs. 12.11 crores and the other expenses include exchange loss of Rs. 0.72 crores arising on account of return of capital due to dissolution of a subsidiary company, both of which are non-recurring in nature. The other income for the financial year includes gain of Rs. 33.71 crores realised on redemption of mutual funds units.
- The consolidated profit before tax for the year is affected by Rs.18.27 crores primarily due to depreciation in value of Ruble against USD during the financial year.
- During Q3, the company's subsidiary Unique Pharmaceutical Laboratories FZE ("UPL FZE") acquired 21,94,030 ordinary shares in Biotech Laboratories (Pty.) Ltd. ("Biotech"). Consequent to restructuring of the existing shareholding in Biotech and issue of certain additional shares by Biotech after the aforesaid acquisition, UPL FZE now holds 95.24% voting capital of Biotech against 49% earlier held by the Company's subsidiary J.B. Healthcare Pvt. Ltd. The said subsidiary J.B. Healthcare Pvt. Ltd. has now been dissolved.
- The Central Government issued notifications on March 10, 2016, banning about 344 fixed dose combinations for sale in the domestic market. The Company's five formulations have been covered these notifications. The Company has challenged the notifications affecting the Company before Hon'ble Delhi High Court, which has presently stayed these notifications. However, the sales of these formulations are not material keeping in view the size of the Company's domestic business.
- The figures for the quarter ended on March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter ended on December 31, 2015.
- The company is engaged in a single segment of activity viz. Pharmaceuticals.
- The previous quarter's/period's figures have been regrouped/re-stated, wherever necessary.

10. The statement of assets and liabilities as on March 31, 2016 is as under:

	Particulars	Standalone		Consolidated	
		AS AT 31-03-2016	AS AT 31-03-2015	AS AT 31-03-2016	AS AT 31-03-2015
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a. Share Capital	1,696.40	1,696.16	1,696.40	1,696.16
	b. Reserves and surplus	1,12,478.57	99,934.99	1,07,676.77	97,791.26
	Sub Total of Shareholders' funds	1,14,174.97	1,01,631.15	1,09,373.17	99,487.42
2	Minority Interest	0.00	0.00	159.60	0.00
3	Non-current liabilities				
	a. Long-term borrowings	0.00	40.00	0.00	40.00
	b. Deferred tax liabilities (Net)	2,282.97	2,162.22	1,582.40	2,019.76
	c. Long-term provisions	1,020.11	1,202.60	1,043.29	1,202.60
	Sub-Total - Non-current liabilities	3,303.08	3,404.82	2,625.69	3,262.36
3	Current liabilities				
	a. Short-term borrowings	17,440.19	10,472.97	19,302.37	12,687.95
	b. Trade payables	6,860.93	6,230.76	9,085.09	7,751.39
	c. Other current liabilities	11,899.93	8,259.92	13,482.57	10,373.85
	d. Short-term provisions	1,133.13	14,876.41	1,709.92	15,161.72
	Sub-Total - Current liabilities	37,334.18	39,840.06	43,579.95	45,974.91
	TOTAL-EQUITY AND LIABILITIES	1,54,812.23	1,44,876.03	1,55,738.41	1,48,724.69
B	ASSETS				
1	Non-current assets				
	a. Fixed assets	50040.35	35604.09	57126.94	38,373.42
	b. Non-current investments	31779.80	23071.57	18483.12	18,483.24
	c. Long-term loans and advances	2339.04	1761.91	2352.69	1,774.44
	Sub-Total - Non-current assets	84159.19	60437.57	77962.75	58,631.10
2	Current assets				
	a. Current investments	19524.97	36678.17	19524.97	36,678.17
	b. Inventories	13329.31	12847.40	18798.33	15,027.33
	c. Trade receivables	26802.32	24849.05	27518.79	26,234.82
	d. Cash and cash equivalents	1080.03	905.52	1495.67	2,518.76
	e. Short-term loans and advances	9916.41	9158.32	10437.90	9,634.51
	Sub-Total - Current assets	70653.04	84438.46	77775.66	90,093.59
	Total-Assets	154812.23	144876.03	155738.41	1,48,724.69

For J.B. Chemicals & Pharmaceuticals Ltd.



J.B.Mody
Chairman & Managing Director

Place : Mumbai
Date : May 20, 2016