



Press Release

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Mumbai, November 1, 2012:

Unaudited Financial Results for Q 2- 2012-13

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on September 30, 2012. The company has clocked encouraging performance during Q2 due to higher sales and favourable product mix. However, the financial results for the quarter are strictly not comparable with the results of the corresponding quarter in the previous year due to sale of Russia-CIS OTC business on July 14, 2011. The highlights of the Q-o-Q results are as under.

Particulars	(Rs. in crores)	
	Q2-2012-13	Q1-2012-13
Revenue from operations (Net)	212.12	184.84
Other Operating income	5.12	4.90
Other Income	13.68	2.70
Total Revenue	230.92	192.44
Profit from ordinary activities after finance cost but before exchange fluctuation translation gain/ (loss)	38.43	15.43
Profit from ordinary activities before tax	47.86	5.81
Profit from ordinary activities after tax	39.00	4.31
EPS (Rs.)	4.60	0.51
Book value per share (Rs.)	117.71	

The overall sales for the quarter were 32% higher over corresponding quarter in the previous year, while the same were 14.75% higher over Q1 this year. During the quarter, the company also achieved 18% growth in the operating performance over Q1 due to favourable product mix.

In domestic formulations business, Unique Division registered 13.75% growth over the same quarter last year, but the other division did not show growth. The company is fully focused on the domestic formulations business and this business will continue to be the main driver for the coming years for the company.

The exports to Rest of the World (RoW) markets continued its growth streak with 59% growth in sales over the same quarter last year. The company's focus on the US

market, contract manufacturing and the generic business continue to show good results. The sales to US over last six quarters have been encouraging and in view of this the company has enhanced its investment for this market.

The prescription products sales in Russia-CIS were higher. However, the company needs to make investments in recreating the necessary infrastructure to establish stable revenue stream from this market segment.

While the results of Q2 are encouraging (as reflected in the results for the quarter and half year), the company believes that in the second half of financial year 2012-13, the company needs to meet challenges in the business of the company following the sale last year of its Russia-CIS OTC business. The company is seized of the issues and is working to address the same.

As informed earlier, the company has received notices of claim from Johnson & Johnson affiliates in relation to transaction documents executed with them for sale of Russia-CIS OTC business last year. The company has communicated its denial and replied to the said notices in detail. The claims made correspond to amount held in the escrow account. The company believes that these claims are untenable and it will take necessary steps to protect the stakeholders' interest.

About JBCPL:

JBCPL, one of India's leading pharmaceutical companies, manufactures & markets a diverse range of pharmaceutical formulations, herbal remedies and APIs. JBCPL exports to many countries worldwide with a strong presence in Russia, Ukraine, CIS countries and South Africa. The Company continues to invest in growing its share in the regulated markets in USA, Europe, Australia and Brazil. JBCPL has a strong R & D set-up for development of NDDS formulations, filing of DMF's and ANDA's. Its State-of-the-Art Manufacturing facilities are approved by renowned international regulatory authorities.

For more information on JBCPL visit our website at www.jbcpl.com. For more details, you may contact:

M.C. Mehta
Company Secretary- General Manager
J. B. Chemicals & Pharmaceuticals Ltd.
91 22 3045 1311

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Forward Looking Statements:

This Press Release may contain Forward Looking Statements regarding future events and future performance of J.B. Chemicals & Pharmaceuticals Ltd. that involve risks and uncertainties that could cause actual results to differ materially from those that may be indicated by such statements.