



# **JAGSONPAL PHARMACEUTICALS LIMITED**

**Corporate Office: Nimai Tower, 3<sup>rd</sup> Floor, Plot No. 412-415, Phase-IV, Udyog Vihar, Gurugram -122015,  
Haryana (India)**

**Ph.: +91 124 4406710; E-mail: cs@jagsonpal.com; Website: www.jagsonpal.com  
CIN NO. L74899DL1978PLC009181**

February 02, 2024

<b>The Department of Corporate Services- Listing BSE Ltd,</b> Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001 <b>Scrip Code: 507789</b>	<b>The Department of Corporate Services- Listing National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <b>Symbol: JAGSNPHARM</b>
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**Subject: Outcome of Board Meeting held on February 02, 2024 along with Unaudited Financial Results for the quarter and nine months ended December 31, 2023**

Dear Sir/ Madam,

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held today, inter-alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2023. In this regard, kindly find enclosed the Unaudited Financial Results along with its Limited Review Report by the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2023.

The Board Meeting commenced at 04:15 p.m. and concluded at 05:05 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Jagsonpal Pharmaceuticals Limited**

**Abhishek Joshi**  
**Company Secretary & Compliance Officer**

**Jagsonpal Pharmaceuticals Limited**

Corporate office: Plot No. 412-415, 3rd Floor, Nimai Tower, Phase- IV, Udyog Vihar, Sector 18, Gurugram, Haryana-122 015

CIN No:- L74899DL1978PLC009181

Phone: 0124-4406710

**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2023**

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 March (Audited)
		2023	2023	2022	2023	2022	2023
	<b>INCOME</b>						
1	Revenue from operations	472.34	578.29	601.40	1,652.16	1,812.63	2,367.14
2	Other income	25.21	22.74	17.41	67.92	29.19	57.34
3	<b>Total income (1+2)</b>	<b>497.55</b>	<b>601.03</b>	<b>618.81</b>	<b>1,720.08</b>	<b>1,841.82</b>	<b>2,424.48</b>
4	<b>EXPENSES</b>						
	a) Cost of materials consumed	58.80	49.06	61.23	183.12	248.95	312.14
	b) Purchases of stock-in-trade	141.53	147.99	157.60	425.43	397.74	575.88
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2.92)	12.04	12.53	20.84	59.17	43.02
	d) Employee benefits expense	116.42	117.04	141.95	370.47	432.06	564.15
	e) Share based payment expense	26.52	41.81	39.84	110.36	48.40	87.65
	f) Finance costs	2.26	2.21	1.77	5.97	2.17	4.13
	g) Depreciation and amortisation expense	4.12	4.55	3.30	12.60	7.27	12.05
	h) Other expenses	98.03	126.70	101.91	337.96	339.06	442.79
	<b>Total expenses</b>	<b>444.76</b>	<b>501.40</b>	<b>520.13</b>	<b>1,466.75</b>	<b>1,534.82</b>	<b>2,041.81</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>52.79</b>	<b>99.63</b>	<b>98.68</b>	<b>253.33</b>	<b>307.00</b>	<b>382.67</b>
6	Exceptional items	-	-	-	-	32.13	34.59
7	<b>Profit before tax (5-6)</b>	<b>52.79</b>	<b>99.63</b>	<b>98.68</b>	<b>253.33</b>	<b>274.87</b>	<b>348.08</b>
8	Tax expense:						
	Current tax (including earlier years)	13.72	25.83	10.70	65.56	60.92	76.32
	Deferred tax (credit)/charge	(0.56)	(0.92)	10.13	(1.37)	2.77	4.55
9	<b>Net profit for the period/year (7-8)</b>	<b>39.63</b>	<b>74.72</b>	<b>77.85</b>	<b>189.14</b>	<b>211.18</b>	<b>267.21</b>
10	<b>Other comprehensive income (OCI)</b>						
	i) a) Items that will not be reclassified to profit or loss	1.52	3.97	0.11	5.22	(108.07)	(108.86)
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.40)	(0.99)	(0.03)	(1.31)	15.11	15.31
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>40.75</b>	<b>77.70</b>	<b>77.93</b>	<b>193.05</b>	<b>118.22</b>	<b>173.66</b>
12	Earnings per share (not annualised for the quarters/periods)						
	Basic (Rs.)	1.48	2.84	2.97	7.18	8.06	10.20
	Diluted (Rs.)	1.47	2.84	2.97	7.15	8.06	10.20
13	Paid-up equity share capital (face value per share Rs. 5)	131.44	130.99	130.99	131.44	130.99	130.99
14	Reserves excluding revaluation reserves (other equity)	-	-	-	-	-	1,457.91
	See accompanying notes to the Unaudited Financial Results						



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**Notes to the unaudited financial results:**

1. The unaudited financial results have been prepared in accordance with 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Company is primarily engaged in manufacturing and trading of pharmaceutical products (including active pharmaceutical ingredients) to its customers in India and overseas, which is being considered as a single reportable business segment by the chief operating decision maker.
3. During the quarter, the Company has received a Demand cum Show Cause Notice ('the Notice') from Office of the Principal Commissioner of Customs ('the Department') of Rs. 50.98 million for incorrect classification of imported raw material, which in opinion of the management and based on legal advice obtained, is appropriately classified. Subsequent to quarter-end, the Company has submitted its replies to the Notice from the Department and the matter is yet to be decided. As of now, the Company has paid additional custom duty of Rs. 24.70 million under protest, however, the Company based on the legal advice, continues to believe that no additional custom duty is payable on such imported raw material.
4. During the quarter, the Company has allotted 89,794 equity shares under the Company's Employee Stock Option Plan 2022 on exercise of vested options by eligible employees.
5. The above financial results for the quarter ended 31 December 2023 and the year to date results for the period 01 April 2023 to 31 December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02 February 2024 and a limited review of the same has been carried out by the statutory auditors.
6. Previous periods figures have been regrouped/reclassified wherever necessary.

Place : Gurugram

Date : 02 February 2024

*Manish*

**Manish Gupta**

Managing Director



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# Walker Chandiook & Co LLP

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## Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of Jagsonpal Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Jagsonpal Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Jagsonpal Pharmaceuticals Limited ("the Company") for the quarter ended 31 December 2023 and the year to date results for the period 01 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, 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 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandiook & Co LLP

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of Jagsopal Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

*Madhu Sudan*

**Madhu Sudan Malpani**

Partner

Membership No. 517440



UDIN: 24517440BKGTYL6549

Place: Gurugram

Date: 02 February 2024