



# **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**

November 03, 2023

<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 November 03, 2023 along with Unaudited Financial Results for the quarter and half year ended September 30, 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 half year ended September 30, 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 half year ended September 30, 2023.

The Board Meeting commenced at 12:45 p.m. and concluded at 13:40 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**

## 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 30 September 2023 and the year to date results for the period 01 April 2023 to 30 September 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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# Walker Chandiook & Co LLP

**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) (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:** 23517440BGZUFV8610

**Place:** Gurugram

**Date:** 03 November 2023

**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 Half Year ended 30 September 2023**

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September	30 June	30 September	30 September	30 September	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	2023	2023	2022	2023	2022	2023	
	<b>INCOME</b>						
1	Revenue from operations	578.29	601.53	605.26	1,179.82	1,211.23	2,367.14
2	Other income	22.74	19.97	11.21	42.71	14.34	57.34
3	<b>Total income (1+2)</b>	<b>601.03</b>	<b>621.50</b>	<b>616.47</b>	<b>1,222.53</b>	<b>1,225.57</b>	<b>2,424.48</b>
4	<b>EXPENSES</b>						
	a) Cost of materials consumed	49.06	75.26	75.93	124.32	187.72	312.14
	b) Purchases of stock-in-trade	147.99	135.91	112.89	283.90	240.24	575.88
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	12.04	11.72	23.88	23.76	46.64	43.02
	d) Employee benefits expense	117.04	137.01	141.29	254.05	290.11	564.15
	e) Share based payment expense	41.81	42.03	8.55	83.84	8.55	87.65
	f) Finance costs	2.21	1.50	0.26	3.71	0.40	4.13
	g) Depreciation and amortisation expense	4.55	3.93	2.04	8.48	3.97	12.05
	h) Other expenses	126.70	113.23	113.70	239.93	237.15	442.79
	<b>Total expenses</b>	<b>501.40</b>	<b>520.59</b>	<b>478.54</b>	<b>1,021.99</b>	<b>1,014.78</b>	<b>2,041.81</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>99.63</b>	<b>100.91</b>	<b>137.93</b>	<b>200.54</b>	<b>210.79</b>	<b>382.67</b>
6	Exceptional items	-	-	-	-	34.59	34.59
7	<b>Profit before tax (5-6)</b>	<b>99.63</b>	<b>100.91</b>	<b>137.93</b>	<b>200.54</b>	<b>176.20</b>	<b>348.08</b>
8	<b>Tax expense:</b>						
	Current tax (including earlier years)	25.83	26.01	32.38	51.84	50.22	76.32
	Deferred tax (credit)/charge	(0.92)	0.11	1.43	(0.81)	(7.36)	4.55
9	<b>Net profit for the period/year (7-8)</b>	<b>74.72</b>	<b>74.79</b>	<b>104.12</b>	<b>149.51</b>	<b>133.34</b>	<b>267.21</b>
10	<b>Other comprehensive income (OCI)</b>						
	i) a) Items that will not be reclassified to profit or loss	3.97	(0.27)	(108.10)	3.70	(108.19)	(108.86)
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.99)	0.08	15.13	(0.91)	15.14	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>77.70</b>	<b>74.60</b>	<b>11.15</b>	<b>152.30</b>	<b>40.29</b>	<b>173.66</b>
12	<b>Earnings per share (not annualised for the quarters and half year)</b>						
	Basic (Rs.)	2.84	2.85	3.97	5.70	5.09	10.20
	Diluted (Rs.)	2.84	2.85	3.97	5.68	5.09	10.20
13	Paid-up equity share capital (face value per share Rs. 5)	130.99	130.99	130.99	130.99	130.99	130.99
14	Reserves excluding revaluation reserves (other equity)	-	-	-	1,563.06	1,250.17	1,457.91
	See accompanying notes to the Unaudited Financial Results						

*Manish*



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# Jagsonpal Pharmaceuticals Limited

## Statement of Unaudited Assets and Liabilities

(Rs. in Million)

Sr. No.	Particulars	As at	
		30 September	31 March
		(Unaudited)	(Audited)
		2023	2023
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	10.50	183.50
	Right of use assets	90.46	59.28
	<b>Financial assets</b>		
	Investments	11.39	11.21
	Other financial assets	130.81	26.44
	Income-tax assets (net)	3.12	3.12
	Other non-current assets	21.95	20.32
	<b>Total non-current assets</b>	<b>268.23</b>	<b>303.87</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	201.84	206.76
	<b>Financial assets</b>		
	Trade receivables	262.62	208.72
	Cash and cash equivalents	91.83	110.53
	Other bank balances	1,024.13	1,035.73
	Other financial assets	2.07	3.15
	Other current assets	71.49	80.70
	Assets held for sale	171.79	-
	<b>Total current assets</b>	<b>1,825.77</b>	<b>1,645.59</b>
	<b>Total assets</b>	<b>2,094.00</b>	<b>1,949.46</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	130.99	130.99
	Other equity	1,563.06	1,457.91
	<b>Total equity</b>	<b>1,694.05</b>	<b>1,588.90</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Lease liabilities	81.63	52.47
	Provisions	8.83	10.75
	Deferred tax liabilities (net)	21.73	21.63
	<b>Total non-current liabilities</b>	<b>112.19</b>	<b>84.85</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Lease liabilities	11.47	7.54
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	10.10	29.33
	Total outstanding dues of creditors other than micro enterprises and small enterprises	134.90	134.30
	Other financial liabilities	87.32	77.44
	Other current liabilities	33.17	23.15
	Provisions	6.18	3.76
	Current tax liabilities (net)	4.62	0.19
	<b>Total current liabilities</b>	<b>287.76</b>	<b>275.71</b>
	<b>Total equity and liabilities</b>	<b>2,094.00</b>	<b>1,949.46</b>

*Manish*



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# Jagsonpal Pharmaceuticals Limited

## Statement of Unaudited Cash Flows

(Rs. in Million)

Particulars	Half Year Ended	
	30 September	30 September
	(Unaudited)	(Unaudited)
	2023	2022
<b>A. Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>200.54</b>	<b>176.20</b>
<b>Adjustments:</b>		
Depreciation and amortisation expense	8.48	3.97
Exceptional items	-	27.79
Interest income	(37.70)	(5.66)
Finance costs	3.71	0.40
Share based payment expense	83.84	8.56
Loss on fair valuation of financial assets	-	7.04
Profit on sale of current and non-current Investments	-	(5.89)
Allowance for expected credit loss	2.52	1.36
Excess provisions written back	-	(0.72)
Provision for expired inventory	1.63	-
	<b>62.48</b>	<b>36.85</b>
<b>Operating cash flows before working capital changes</b>	<b>263.02</b>	<b>213.05</b>
<b>Movement in working capital:</b>		
Trade receivables	(56.42)	(72.14)
Other current and non-current assets	(25.11)	29.32
Inventories	3.29	103.88
Other current and non-current financial assets	1.21	(3.57)
Trade payables	(18.63)	(68.92)
Other current financial and non-financial liabilities	52.99	(3.57)
Provisions	0.50	(19.31)
<b>Cash flows from operations</b>	<b>220.85</b>	<b>178.74</b>
Income-tax paid (net of refund)	(47.40)	(36.59)
<b>Net cash flows from operating activities (A)</b>	<b>173.45</b>	<b>142.15</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(2.25)	0.40
Proceeds from sale of property, plant and equipment	-	7.43
Proceeds from sale of long-term investments	-	193.50
Movement in current investments (net)	-	65.91
Movement in bank deposits (net)	(70.31)	(423.14)
Interest received	15.11	5.66
<b>Net cash used in investing activities (B)</b>	<b>(57.45)</b>	<b>(150.24)</b>
<b>C. Cash flows from financing activities</b>		
Finance costs paid	(0.16)	(0.40)
Payment of lease liabilities (including interest)	(3.55)	-
Dividend paid	(130.99)	-
<b>Net cash used in financing activities (C)</b>	<b>(134.70)</b>	<b>(0.40)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(18.70)</b>	<b>(8.49)</b>
Add: cash and cash equivalents at the beginning of the period	110.53	232.33
<b>Cash and cash equivalents at the end of the period</b>	<b>91.83</b>	<b>223.84</b>

*Narain*



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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 paid a final dividend of ₹ 5 per equity share face value of ₹ 5 each amounting to ₹ 130.99 millions for the year ended 31 March 2023 post shareholders' approval at the Annual General Meeting held on dated 31 August 2023.
4. During the quarter, the Company has classified premises at Faridabad location as "Non-current assets held for sale" in line with Ind AS 105, Non-current Assets Held for sale and Discontinued Operations, as its carrying amount will be recovered principally through a sale transaction rather than through continuing use.
5. The above financial results for the quarter ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03 November 2023 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 : 03 November 2023



**Manish Gupta**  
Managing Director



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