



JAGSONPAL PHARMACEUTICALS LIMITED

Regd. Office : T-210J, Shahpur Jat, New Delhi - 110 049 (INDIA)
Fax : 0091-11-26498341, 26494708, Phone : 0091-11-26494519-24

CIN No L74899DL1978PLC009181

JPL/SEC/RES-NOT1/40

Date : May 30th, 2018

The National Stock Exchange of India Ltd. Exchange Plaza, Bandara-Kurla Complex Bandra (E), Mumbai - 400 051. Ph. 022-26598452	The Bombay Stock Exchange Limited Pherozebhoj Jeejeebhoy Tower Dalal Street, Mumbai - 400 001 Ph. 022-22721234
Symbol : JAGSNPHARM	Scrip Code : 507789
SUB: SUBMISSION OF AUDITED FINANCIAL RESULTS FOR QUARTER / YEAR ENDED 31.03.2018 (STANDALONE) ALONG WITH AUDITOR REPORT.	

Dear Sir,

Please find enclosed herewith **Audited Standalone Financial Results** for the quarter / year ended 31st March, 2018 duly approved by the Board at its meeting held on 30th May, 2018.

The Auditors report on the **Standalone Financial Results** for the Quarter / Year ended 31st March, 2018 and Form A in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 is enclosed herewith.

The Board recommended dividend @ 2% on Equity Share of Rs. 5/- each paid-up i. e. Rs. 0.10/- per share.

Thanking you.

Yours faithfully,
for JAGSONPAL PHARMACEUTICALS LIMITED



R K KAPOOR
COMPLIANCE OFFICER CUM COMPANY SECRETARY



JAGSONPAL PHARMACEUTICALS LIMITED

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E-mail: admin@jagsonpal.com

CIN L74899DL1978PLC009181

Statement of Standalone Audited Financial Results for the Quarter ended 31.03.2018 and Year Ended 31.03.2018
Rs. in lacs

Particulars	Standalone			12 Months Year Ended	12 Months Year Ended
	Quarter Ended				
	31.03.2018	31.03.2017	31.12.2017	31.03.2018	31.03.2017
	Audited	Audited	Unaudited	Audited	Audited
1 Income from operations					
a Gross Sales/Revenue from Operations	3267.31	2977.67	3805.85	12660.42	14507.20
b Other Operating Income	0.00	11.87	0.00	0.00	30.04
Total Income from operations	3267.31	2989.54	3805.85	12660.42	14546.24
2 Other Income	13.26	7.72	3.06	45.68	7.84
3 Total Income [1+2]	3280.57	2997.26	3808.91	12706.10	14554.08
4 Expenses					
a Cost of materials consumed	283.68	1031.85	596.82	2688.60	5387.47
b Purchases of stock-in-trade	758.28	527.31	954.58	3830.84	1346.42
c Changes in inventories of finished goods, work in progress and Stock in trade	84.95	-680.23	479.40	-408.44	-838.92
d Excise Duty	0.00	41.78	0.00	7.13	120.16
e Employee benefits expenses	1082.20	999.78	1042.14	4187.97	4095.20
f Finance Cost	5.28	23.42	22.66	65.72	264.48
g Depreciation and amortisation expense	1.51	22.88	2.11	31.98	199.40
h Other expenses	1181.54	1030.73	940.26	3464.97	3820.02
Total expenses	3397.44	2987.52	4037.97	13868.77	14394.23
5 Profit before exceptional items and taxes (3-4)	-116.87	9.74	-229.26	-1162.67	159.85
6 Exceptional Items	0.00	0.00	0.00	0.00	1279.81
7 Profit before tax [5-6]	-116.87	9.74	-229.26	-1162.67	1439.66
8 Tax expense	6.08	-71.84	-4.56	-7.61	253.20
9 Not Profit for the period [7-8]	-122.95	81.58	-224.70	-1155.06	1186.46
10 Other Comprehensive Income					
A (i) Items that will not be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
11 Total Other Comprehensive Income [A(i) + A(ii)]	0.00	0.00	0.00	0.00	0.00
12 Total Comprehensive Income [9+11]	-122.95	81.58	-224.70	-1155.06	1186.46
13 Paid up Equity Share Capital (Face value Rs. 5/- per share)	1309.90	1309.90	1309.90	1309.90	1309.90
14 Earnings Per Share (before and after extraordinary items) (of Rs 5/- each)					
a. Basic (Rs.)	-0.47	0.31	-0.86	-4.41	4.53
b. Diluted (Rs.)	-0.47	0.31	-0.86	-4.41	4.53

Notes

- 1) The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on May 30, 2018.
- 2) In line with the provisions of Ind AS 1.8, the Company operates in one reportable business segment i.e. 'Pharmaceuticals'.
- 3) Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- 4) The above results are available on website of the company www.jagsonpal.com and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5) The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The impact of transition if any has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- 6) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended March 31, 2017 and year ended March 31, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("gst") from July 01, 2017 replacing Excise Duty, Service Tax and various indirect taxes. AS per Ind AS 18, the revenue for the quarter ended March 31, 2018, is reported net of GST and is not comparable with previous reported quarter.
- 7) The Board of Directors has proposed a dividend of Rsq.10 per Equity Shares of Rs. 5/- each.

8) Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under Ind AS are given below:-

Particulars	Quarter ended 31.03.2017	Year to date ended 31.03.2017
Net Profit for the period as per Indian GAAP		
Adjustments :		
Net Profit for the period as per Ind AS	81.58	1186.46
Total Comprehensive Income as per Ind AS	81.58	1186.46



Place : New Delhi
Date : 30.05.2018

Sanjiv Kumar Dudeja
 Chief Financial Officer

By Order of the Board
For Jagsonpal Pharmaceuticals Limited

Rajpal Singh Kochhar
 Managing Director
 DIN No 00058492

Statement of Assets and Liabilities			
Particulars	As on 31.03.2018 (Audited)	As on 31.03.2017 (Audited)	As on 01.04.2017 (Audited)
ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2128.71	2156.47	2156.47
(b) Capital Work-in-Progress	97.92	0.00	0.00
(c) Goodwill	3.00	3.00	3.00
(d) Intangible assets under development	206.27	0.00	0.00
(e) Financial assets			
(i) Investments	0.05	0.05	0.05
(f) Other non-current assets	1084.23	1090.16	1090.16
Total non-current assets	3520.18	3249.68	3249.68
2 Current assets			
(a) Inventories	5143.38	4761.91	4761.91
(b) Financial assets			
(i) Trade receivables	2515.36	3941.29	3941.29
(ii) Cash and Cash equivalents	52.23	28.88	28.88
(iii) Bank balances other than (ii) above	1399.01	1977.08	1977.08
(c) Other current assets	351.32	302.29	302.29
Total current assets	9461.30	11011.45	11011.45
TOTAL ASSETS	12981.48	14261.13	14261.13

EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1309.90	1309.90	1309.90
(b) Other Equity			
(i) Reserves & Surplus	8494.76	9681.49	9681.49
Total Equity	9804.66	10991.39	10991.39
LIABILITIES			
1 Non-current liabilities			
(a) Deferred tax liabilities (Net)	318.52	326.13	326.13
(b) Non current borrowings	0.00	0.00	0.00
Non-current liabilities	318.52	326.13	326.13
2 Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	909.26	898.23	898.23
(ii) Short term borrowings	830.05	792.81	792.81
(b) Other current liabilities	609.63	711.67	711.67
(c) Provision for tax	509.36	540.90	540.90
Total current liabilities	2858.30	2943.61	2943.61
Total Liabilities	3176.82	3269.74	3269.74
TOTAL - EQUITY AND LIABILITIES	12981.48	14261.13	14261.13



Sanjiv Kumar Dudeja
Sanjiv Kumar Dudeja
CFO

Rajpal Singh Kochhar
Rajpal Singh Kochhar
Managing Director
DIN No 00059492



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Extract of Standalone Audited Financial Results for the Quarter ended 31.03.2018 and Year Ended 31.03.2018
Rs. in lacs

Particulars	Standalone			12 Months	12 Months
	Quarter Ended			Year Ended	Year Ended
	31.03.2018	31.03.2017	31.12.2017	31.03.2018	31.03.2017
	Audited	Audited	Unaudited	Audited	Audited
1 Total Income from operations	3267.31	2969.54	3605.65	12660.42	14546.24
2 Net Profit from ordinary activities after tax	-122.95	81.58	-224.70	-1155.06	1186.46
3 Net Profit for the period after tax (after extraordinary items)	-122.95	81.58	-224.70	-1155.06	1186.46
4 Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	-122.95	81.58	-224.70	-1155.06	1186.46
5 Paid up Equity Share Capital (Face value Rs. 5/- per share)	1309.90	1309.90	1309.90	1309.90	1309.90
6 Earnings Per Share (Not annualised)					
Basic (Rs.)	-0.47	0.31	-0.86	-4.41	4.53
Diluted (Rs.)	-0.47	0.31	-0.86	-4.41	4.53

Notes

- The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on May 30, 2018.
- In line with the provisions of Ind AS 1:6, the Company operates in one reportable business segment i.e. 'Pharmaceuticals'.
- Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- The above results are available on website of the company www.jagsonpal.com and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The impact of transition if any has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended March 31,2017 and year ended March 31,2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("gst") from July 01, 2017 replacing Excise Duty, Service Tax and various indirect taxes. AS per Ind AS 18, the revenue for the quarter ended March 31, 2018, is reported net of GST and is not comparable with previous reported quarter.
- The Board of Directors has proposed a dividend of Rs.10 per Equity Shares of Rs. 5/- each.
- Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under Ind AS are given below:-

Particulars	Quarter ended 31.03.2017	Year to date ended 31.03.2017
Net Profit for the period as per Indian GAAP		
Adjustments :	81.58	1186.46
Net Profit for the period as per Ind AS	81.58	1186.46
Total Comprehensive Income as per Ind AS	81.58	1186.46



By Order of the Board
For Jagsonpal Pharmaceuticals Limited

Rajpal Singh Kochhar

Rajpal Singh Kochhar
Managing Director
DIN No 00059492

Place : New Delhi
Date : 30-05-2018



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JAGSONPAL PHARMACEUTICALS LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying Ind AS financial statements of Jagsonpal Pharmaceuticals Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, Statement of changes in Equity and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors'



judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at March, 31, 2018, and its total comprehensive income (comprising of loss and other comprehensive income), its cash flows, the changes in Equity of the company and a summary of significant accounting policies and other explanatory information for the year ended on that date.

Other Matter

9. The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2017 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books,
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and changes in Equity Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act



- (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- (i) The Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its Ind AS financial statements - Refer Note 24
- (ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2018.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)



HIRA LAL BANSAL
Proprietor
(Membership No. 086990)

Place : Delhi
Date : 30/05/2018

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 11(f) of the Independent Auditors' report of even date to the Members of Jagsonpal Pharmaceuticals Limited on the Ind AS financial statements for the year ended March 31, 2018

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Jagsonpal Pharmaceuticals Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 30/05/2018
Place : Delhi

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)

HIRA LAL BANSAL
Proprietor
(Membership No. 086990)



Auditors' Certificate Regarding compliance of Conditions of Corporate Governance.

To
The Members of Jagsonpal Pharmaceuticals Limited

We have examined the compliance of conditions of Corporate Governance by Jagsonpal Pharmaceuticals Limited for the year ended 31 March 2018, as stipulated in respective regulations 34 (3) and clause (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (collectively referred to as "SEBI Listing Regulation 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance note on Certification of Corporate Governance, Issued by the institute of Chartered Accountants of India was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)

HIRA LAL BANSAL
Proprietor
(Membership No. 086990)

Place : Delhi
Date : 30/05/2018



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CIN : L74899DL1978PLC009181

JPL/Stock-Corr-2013	May 30th, 2018
The Manager Listing Agreement The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051	The Manager Listing Agreement The Bombay Stock Exchange Ltd. Pherojbhoy Jeejeebhoy Tower Dalal Street, Mumbai - 400 001.
CM Quote : JAGSNPHARM	Scrip Code : 507789
OUT-COME OF THE MEETING OF BOARD OF DIRECTORS OF JAGSONPAL PHARMACEUTICALS LIMITED HELD ON 31.03.2018	

Sir,

- In accordance with SEBI (Listing Obligations And Disclosure Requirements) Regulation 2015, please note that the Board of Directors of the Company at its meeting held on 30th May, 2018, has approved the Audited Financial Results for the year ended 31/03/2018, a copy of which is enclosed for your reference and records.
- Approval of Quarterly performance and three months ended 31.03.2018 was approved by the Board of Directors and resolution in this regard was passed with an authority to Managing Director to publish in newspapers and send same to National Stock Exchange of India Limited (NSE) & Bombay Stock Exchange Limited (BSE).
- Auditors Report is enclosed, which is **CLEAN**, does not contain and any **QUALIFICATION**.
- The Board recommended dividend @ 2% on Equity Share of Rs. 5/- each paid-up i. e. Rs. 0.10/- per share.
- Other routine matters were discussed by the Board and taken care.
- Any another matter with the permission. Meeting concluded with vote of thanks,
- The meeting commenced at 12.00 noon and concluded at 5.00 p.m.

Thanking you,

Yours faithfully,

For JAGSONPAL PHARMACEUTICALS LIMITED

R K KAPOOR
COMPLIANCE OFFICER & COMPANY SECRETARY

