



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of J.G. CHEMICALS LIMITED for the quarter and nine months period ended December 31, 2024, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
J.G. CHEMICALS LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of **J.G. CHEMICALS LIMITED** (hereinafter referred to as the "Parent Company"), and its subsidiary (the Parent company and its subsidiary together referred to as the "Group") for the quarter and nine months period ended December 31 2024, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the financial results of the following entity:

Sl.No.	Name of the Entity	Relationship
1.	BDJ OXIDES PRIVATE LIMITED	Subsidiary



5. Based on our review conducted as stated in paragraph 3 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 the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. JAYKISHAN**
Chartered Accountants
FRN: - 309005E

CA Ritesh Agarwal
Partner

Membership No.: 062410

Place: Kolkata

Dated: The 4th day of February, 2025

UDIN: 25062410B M1POX3307

J. G. CHEMICALS LIMITED (Formerly J. G. Chemicals Private Limited)

CIN: L24100WB2001PLC093380

Regd.Off : Adventz Infinity @ 5, 15th Floor, Unit - 1511, Saltlake, Kolkata - 700091

Email: corporate@jgchem.com , Website: www.jgchem.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(₹ in Million)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from Operations	2,090.76	2,120.80	1,613.15	6,236.90	4,863.22	6,676.86
(b) Other Income	25.29	34.90	16.94	64.77	47.77	77.52
Total Income	2,116.05	2,155.71	1,630.10	6,301.67	4,910.99	6,754.37
2 Expenses						
(a) Cost of Materials Consumed	1,564.03	1,772.02	1,292.09	4,862.51	4,083.77	5,491.15
(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	73.59	(93.05)	(11.32)	44.56	(31.36)	5.17
(c) Employee Benefits Expense	49.60	47.13	44.55	140.30	121.62	164.64
(d) Finance Costs	2.55	1.43	6.20	7.52	30.04	36.32
(e) Depreciation and Amortisation Expense	14.14	13.09	11.72	40.10	31.81	45.26
(f) Other Expenses	172.53	183.59	140.09	523.19	407.53	562.79
Total Expenses	1,876.46	1,924.20	1,483.33	5,618.19	4,643.42	6,305.34
3 Profit before Exceptional Item and tax (1-2)	239.59	231.50	146.77	683.48	267.57	449.04
4 Exceptional Item	-	-	-	-	18.02	18.02
5 Profit before tax (3-4)	239.59	231.50	146.77	683.48	249.55	431.02
6 Tax expense						
(a) Current tax	57.58	58.03	38.46	169.30	65.66	105.04
(b) Deferred tax Expense/ (Credit)	3.71	2.03	1.80	5.39	(1.37)	5.89
(c) Income tax for earlier years	0.23	-	0.16	0.25	0.16	(0.99)
Total tax expense	61.53	60.06	40.42	174.94	64.46	109.94
7 Net Profit for the period (5-6)	178.07	171.44	106.35	508.54	185.10	321.08
8 Other Comprehensive Income / (loss)						
A) (i) Items that may not be reclassified subsequently to profit or loss						
a. Remeasurements of the defined benefit plans	-	-	(0.45)	-	(0.45)	0.29
b. Equity instruments through other comprehensive income	-	71.78	9.69	71.78	9.69	60.90
(ii) Income tax relating to the items that may not be reclassified to profit or loss	0.00	10.26	2.11	10.26	2.11	14.01
Total Other Comprehensive Income / (Loss)	(0.00)	61.51	7.14	61.51	7.14	47.19
9 Total Comprehensive Income after tax (7+8)	178.07	232.96	113.49	570.05	192.24	368.27
10 Net Profit attributable to						
(a) Owners of the Parent	169.69	165.07	102.18	486.70	177.71	308.56
(b) Non-Controlling Interest	8.38	6.37	4.17	21.83	7.39	12.52
11 Other Comprehensive Income attributable to						
(a) Owners of the Parent	-	61.51	7.14	61.51	7.14	47.19
(b) Non-Controlling Interest	-	-	0.00	-	0.00	(0.00)
12 Total Comprehensive Income attributable to						
(a) Owners of the Parent	169.69	226.58	109.32	548.22	184.85	355.74
(b) Non-Controlling Interest	8.38	6.37	4.17	21.83	7.39	12.52
13 Paid-up equity share capital (Face value of ₹ 10 per share)	391.86	391.86	317.20	391.86	317.20	391.86
14 Other equity	4,140.30	3,970.61	1,941.90	4,140.30	1,941.90	3,592.08
15 Earnings per equity share (of ₹10 each) :-						
a) Basic (in ₹)	*4.33	*4.21	*3.22	*12.42	*5.60	9.60
b) Diluted (in ₹)	*4.33	*4.21	*3.22	*12.42	*5.60	9.60
(Not Annualised*)						

On behalf of the Board of Directors

Place : Kolkata
Dated : The 4th day of February, 2025



Anirudh Jhunjhunwala
CEO & Managing Director
DIN No. 00234879

NOTES:

- 1 The above unaudited consolidated financial results for the quarter and nine months ended 31st December, 2024 of J. G. Chemicals Limited ("The Company") and its subsidiary (collectively, "the Group"), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 4th February, 2025. A Limited Review of these consolidated financial results has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2 The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 3 The Consolidated financial results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in Ind AS 110 - 'Consolidated Financial Statements' notified by Ministry of Corporate Affairs. The consolidated financial results of J.G. Chemicals Limited (the Holding Company or the Parent), include its subsidiary, namely BDJ Oxides Private Limited (the Holding Company or the Parent and its subsidiary together referred to as the 'Group'), combined on a line-by-line basis by adding together the book values of like items of assets and liabilities, income and expense and eliminating intra-group balances and transactions and resulting unrealised gains/(losses). The consolidated financial statements are prepared applying uniform accounting policies on all material items.
- 4 Other Income includes foreign exchange fluctuation gain/(loss) of ₹ 0.61 million for the quarter ended 31 December 2024, ₹ 4.57 million for the quarter ended 30 September 2024, ₹ 12.56 million for the quarter ended 31 December 2023, ₹ 7.51 million for the nine months ended 31 December 2024, ₹ 34.01 million for the nine months ended 31 December 2023 and ₹ 43.25 million for the year ended 31 March 2024.
- 5 Exceptional Item of ₹ 18.02 million for the 31st March 2024 represents litigation settlements in respect of Entry Tax for earlier years under WB Sales Tax (Settlement of Dispute) Act, 1999.
- 6 The Group operates mainly in one business segment viz., manufacturing and selling of Zinc based products and all other activities revolve around the main activity. As the Company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on 'Operating Segment' is not applicable.
- 7 Earnings per Share is not annualised for the quarter ended 31 December 2024, 30 September 2024, 31 December 2023, nine months ended 31 December 2024 and 31 December 2023.
- 8 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.



On behalf of the Board of Directors

Anirudh Jhunjhunwala
CEO & Managing Director
DIN No. 00234879

Place: Kolkata
Dated: The 4th day of February, 2025



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of J.G. CHEMICALS LIMITED for the quarter and nine months period ended December 31 2024, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
J.G. CHEMICALS LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **J.G. CHEMICALS LIMITED** ("the Company") for the quarter and nine months period ended December 31, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. JAYKISHAN**
Chartered Accountants
FRN: - 309005E



CA Ritesh Agarwal
Partner
Membership No.: 062410

Place: Kolkata

Dated: The 4th day of February 2025

UDIN: 25062410BM1P0W8010



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in Million)

Particulars	Quarter ended			NINE MONTHS ENDED		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	603.71	709.40	537.64	1,963.16	1,775.03	2,446.49
(b) Other income	27.38	40.89	24.86	90.02	52.44	73.17
Total Income	631.09	750.29	562.50	2,053.18	1,827.47	2,519.66
2 Expenses						
(a) Cost of materials consumed	475.05	573.60	449.92	1,564.08	1,545.79	2,056.99
(b) Purchase of stock in Trade	-	-	-	-	4.95	7.83
(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	11.69	(8.95)	(25.54)	15.17	(65.30)	(45.10)
(d) Employee benefits expense	22.37	22.06	19.08	65.24	54.83	75.05
(e) Finance costs	0.59	0.50	1.39	2.08	5.75	6.19
(f) Depreciation and Amortisation expense	3.68	3.43	2.32	10.38	5.55	9.01
(g) Other expenses	69.41	74.44	60.95	211.59	178.04	247.65
Total expenses	582.79	665.08	508.12	1,868.55	1,729.60	2,357.60
3 Profit before Exceptional Item and tax (1-2)	48.30	85.21	54.38	184.63	97.87	162.06
4 Exceptional Item	-	-	-	-	18.02	18.02
5 Profit before tax (3-4)	48.30	85.21	54.38	184.63	79.85	144.04
6 Tax expense						
Current Tax	10.31	20.19	14.92	42.45	20.73	29.64
Deferred tax expense / (credit)	2.42	2.14	1.28	5.36	(0.13)	6.43
Income tax for earlier years	0.20	-	0.04	0.22	0.04	0.10
Total tax expense	12.93	22.33	16.24	48.03	20.64	36.17
7 Net Profit for the period (5-6)	35.38	62.88	38.14	136.60	59.21	107.87
8 Other Comprehensive Income / (loss)						
A) (i) Items that may not be subsequently reclassified to profit or loss						
(a) Re-measurements of defined benefit obligations.	-	-	(0.45)	-	(0.45)	0.30
(b) Equity instruments through other comprehensive income	-	71.78	9.69	71.78	9.69	60.90
(ii) Income tax relating to the items that may not be reclassified to profit or loss	-	10.26	(2.11)	10.26	(2.11)	14.01
Total other comprehensive income/(loss)	-	61.51	7.14	61.51	7.14	47.19
9 Total Comprehensive Income after tax (7+8)	35.38	124.39	45.28	198.11	66.35	155.06
10 Paid-up equity share capital (Face Value of ₹ 10/- each)	391.86	391.86	317.20	391.86	317.20	391.86
11 Other Equity	2,702.90	2,667.53	936.80	2,702.90	936.80	2,504.79
12 Earning Per Equity Share (of ₹ 10 each)						
a) Basic (in ₹)	*0.90	*1.60	*1.20	*3.49	*1.87	3.36
b) Diluted (in ₹) (Not Annualised*)	*0.90	*1.60	*1.20	*3.49	*1.87	3.36

On behalf of the Board of Directors



Anirudh Jhunjhunwala
CEO & Managing Director
DIN No. 00234879

NOTES:

- 1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2024 of J. G. Chemicals Limited ("the Company"), have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th February, 2025. A Limited Review of these financial results has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 3 Other Income includes foreign exchange fluctuation gain/(loss) of ₹(0.19 million) for the quarter ended 31 December 2024, ₹ 4.19 million for the quarter ended 30 September 2024, ₹ 5.54 million for the quarter ended 31 December 2023, ₹ 5.39 million for the nine months period ended 31 December 2024, ₹ 15.94 million for the nine months period ended 31 December 2023 and ₹ 18.54 million for the year ended 31 March 2024.
- 4 Exceptional Item of ₹ 18.02 million for the year ended 31st March 2024, represents litigation settlements in respect of Entry Tax for earlier years under WB Sales Tax (Settlement of Dispute) Act, 1999.
- 5 The Company operates mainly in one business segment viz., manufacturing and selling of Zinc based products and all other activities revolve around the main activity. As the Company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on 'Operating Segment' is not applicable.
- 6 Earnings per Share is not annualised for the quarter ended 31 December 2024, 30 September 2024, 31 December 2023, nine months ended 31 December 2024 and 31 December 2023.
- 7 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

On behalf of the Board of Directors



Anirudh Jhunjunwala
CEO & Managing Director
DIN No. 00234879

Place: Kolkata

Dated: The 4th day of February, 2025