



GOOD PEOPLE
for **GOOD HEALTH**

November 13, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

Stock Symbol: JBCHEPHARM

Dear Sir,

Subject: Presentation

Enclosed please find the presentation proposed to be made by the Company at the Jefferies London Healthcare Conference on Tuesday, November 14, 2023. The presentation is for your records.

Thanking you,

Yours faithfully,

For J.B. Chemicals & Pharmaceuticals Limited

Sandeep Phadnis
Vice President – Secretarial
& Company Secretary

Registered Office:

J.B. Chemicals & Pharmaceuticals Limited,
CIN: L24390MH1976PLC019380
Neelam Centre, 'B' Wing, 4th Floor, Hind Cycle Road,
Worli, Mumbai – 400030, T:+91 22 24822222

Corporate Office:

J.B. Chemicals & Pharmaceuticals Limited,
CIN: L24390MH1976PLC019380
Energy IT Park, Unit A, 8th Floor, Appa Saheb Marathe Marg,
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500
secretarial@jbpharma.com

www.jbpharma.com



GOOD PEOPLE
for GOOD HEALTH

JB Pharma (JB Chemicals & Pharmaceuticals Ltd)

NSE : JBCHEPHARM

BSE : JBCHEPHARM

Jefferies London Healthcare

Conference

Nov 14th to 16th, 2023



www.jbpharma.com

jbpharma/   

Disclaimer



No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management JB Chemicals & Pharmaceuticals Limited ("Company" or "JB Pharma" or "JB Chemicals & Pharmaceuticals Limited"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.



GOOD PEOPLE
for GOOD HEALTH

Synergistic acquisitions

Peak productivity

Domestic outperformer

Focused markets
RU, CIS, & SA

20%+ ROCE

24-26% Operating margin guidance

Consistency of delivery

Strong FCF

ESG benchmarked

ESG benchmarked

Cardiac leader

20%+ ROCE

Dosage forms

GI leader

Global regulatory approvals

Medicated/Herbal lozenges

State of the art facilities

Leadership

Key therapies

Pillar Brands

Leadership

Specialty probiotics leader

Pillar Brands

JB PHARMA

OROS

Market-beating

Dosage forms

State of the art facilities

Specialty probiotics leader

Global regulatory approvals

Cardiac leader

24-26% Operating margin guidance

GI leader

Market-beating

Leadership

Dosage forms

GI leader

State of the art facilities

20%+ ROCE

Synergistic acquisitions

Realigned GTM

24-26% Operating margin guidance

ESG benchmarked

Focused markets
RU, CIS, & SA

Focused markets

RU, CIS, & SA
JB Pharma



46

Years of operations with consistent track record across multiple businesses

8

Multi-dosage formulation plants with key global approvals/compliances

40+

Regulated/semi-regulated markets of presence through direct operations and distributors

Top 5

Global manufacturer of medicated/herbal lozenges representing a substantial opportunity

26%

Growth in chronic therapies* in the domestic formulations business

2500+

Strong India field force# with therapy-focused segmentation

6

Brands among top 300 brands (IQVIA MAT Sep'23 data), contributing over 60% of domestic formulations revenues

21%

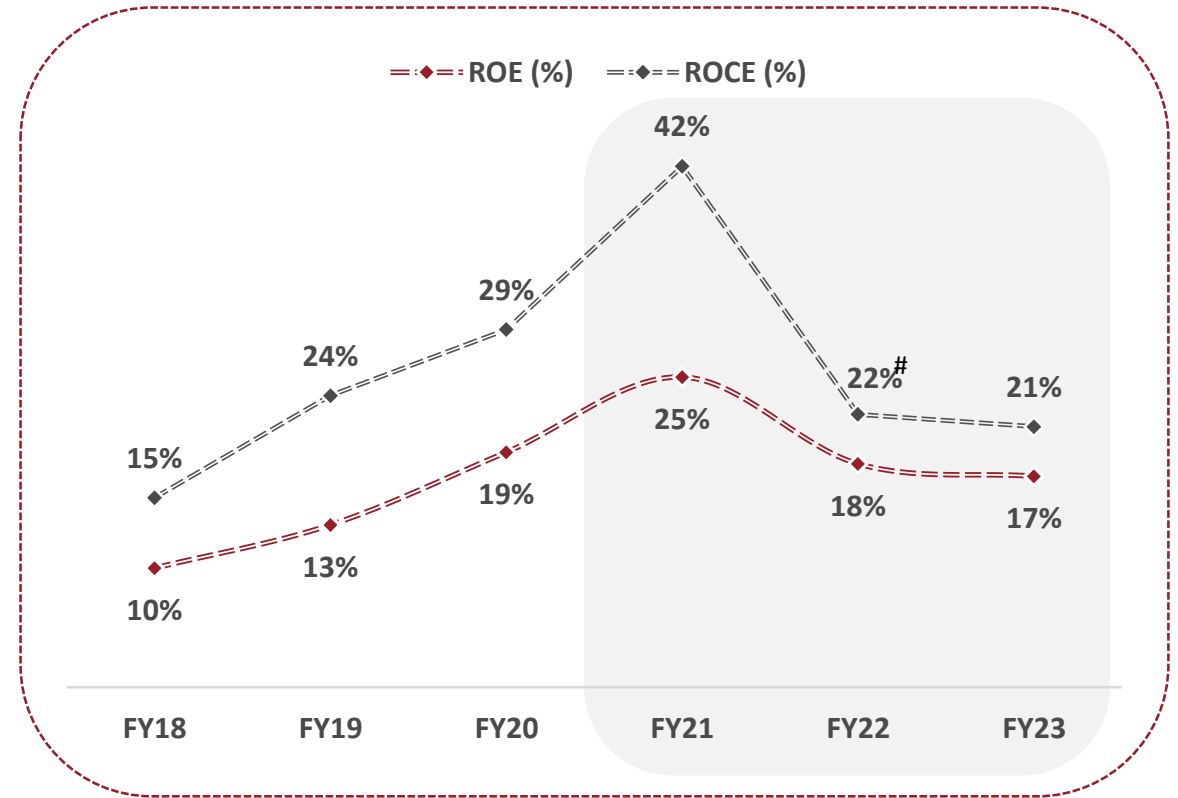
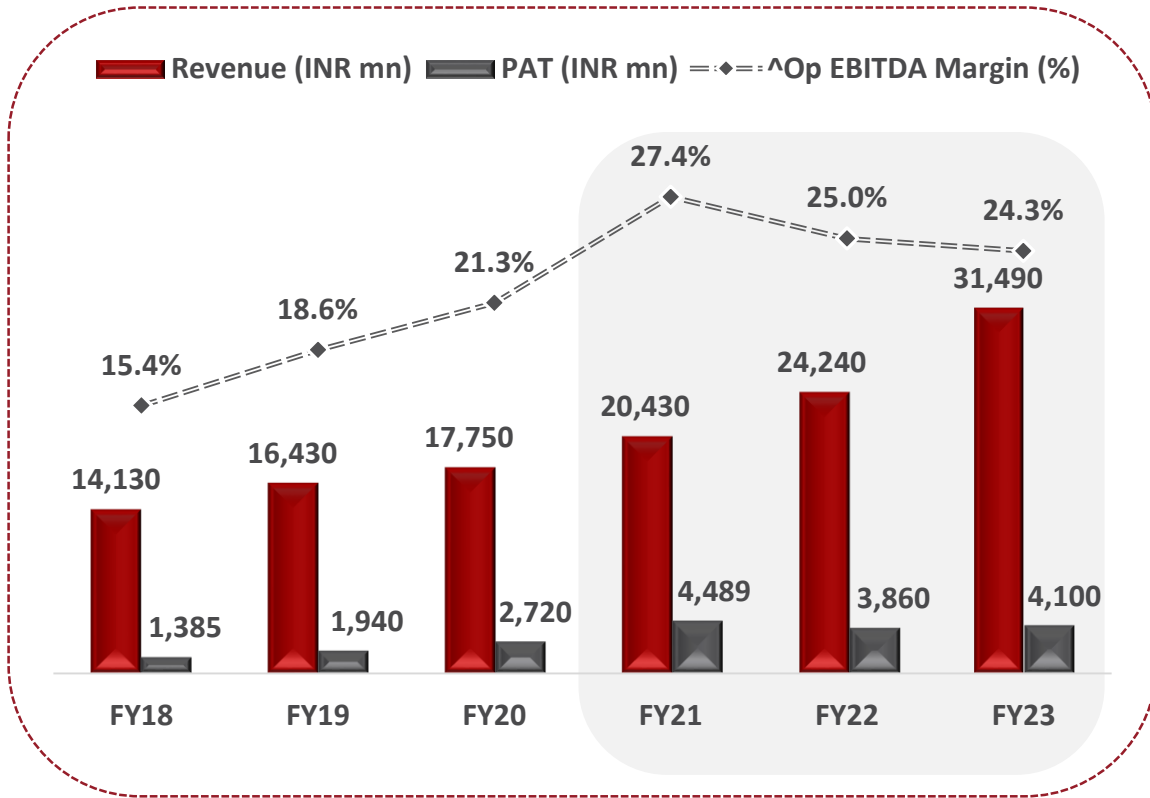
Strong ROCE** with consistent cash flow generation

* CAGR over FY21-FY23 (IQVIA MAT March Nos)

#Includes MR and Supervisors

** ROCE for FY23 - $ROCE = EBIT / (Net\ Worth + Net\ Debt - Mutual\ Fund\ Investments)$

Corporate Snapshot – Financial Overview

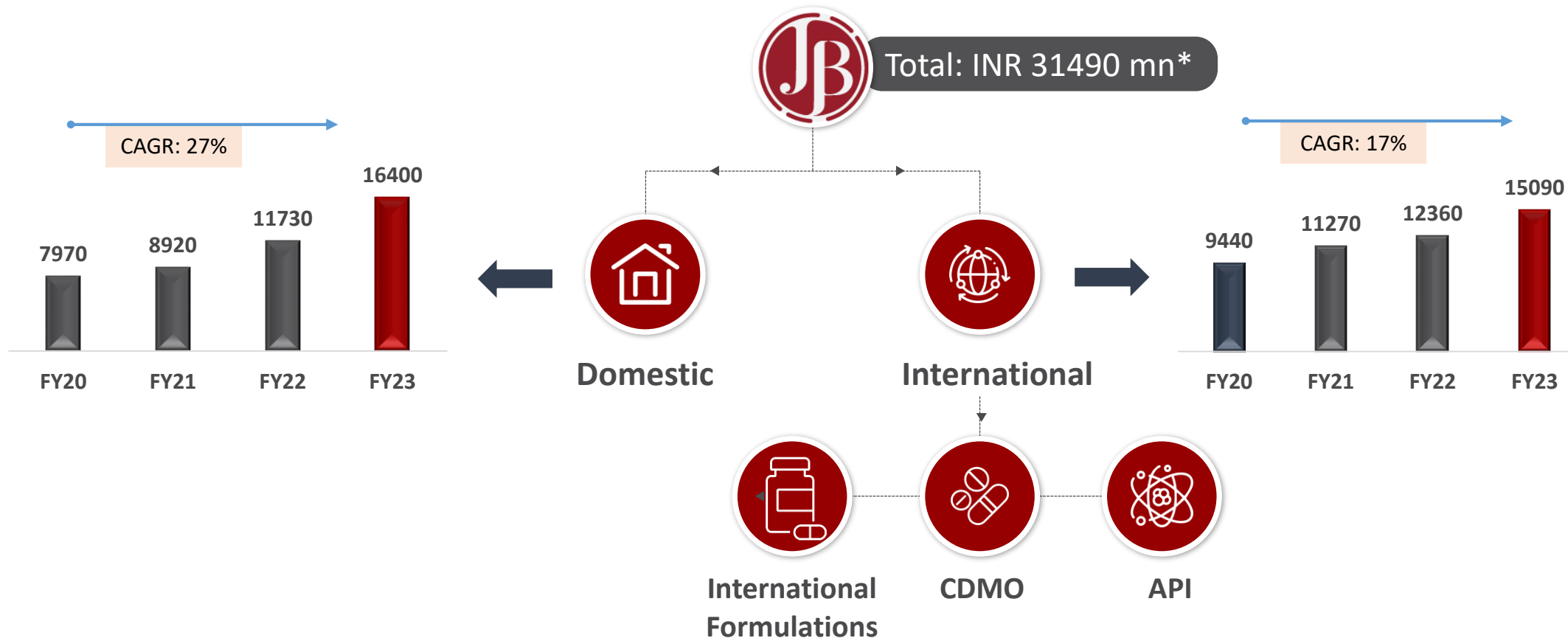


Significant Improvement in performance with the new management taking over

^Operating EBITDA is after excluding non-cash ESOP Charge

ROCE impacted due to investments in acquisition

Business Segments



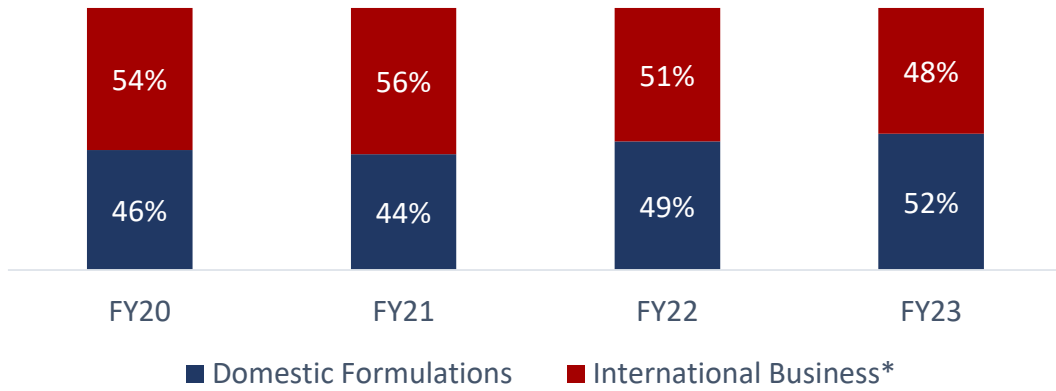
• As of FY23 All figures in INR million



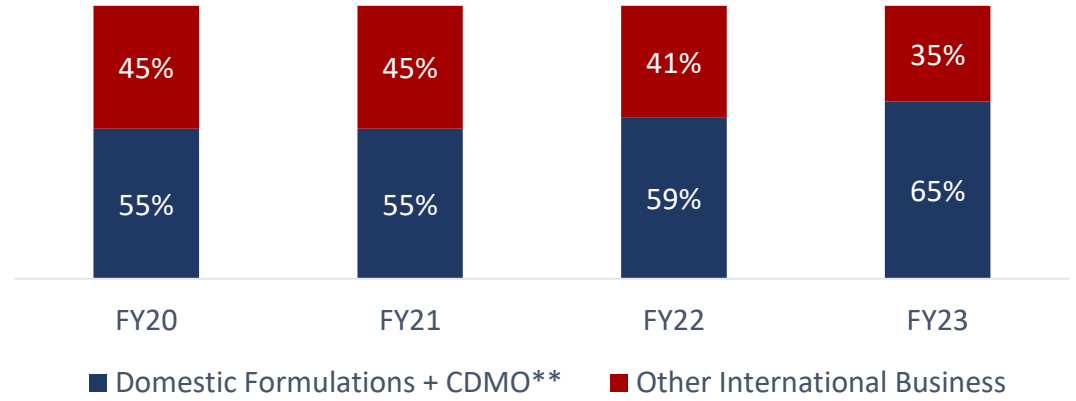
Increased Thrust on the Domestic and CDMO business

Increased contribution of Domestic and CDMO segments which are high operating margins and ROCE businesses

Increasing Share of the Domestic Revenue



Increasing share of Domestic Formulations and CDMO** in the total business



**CDMO: Contract Development and manufacturing Operation

State of the Art Manufacturing Facilities



8

State of the Art
manufacturing
facilities

40+

Global
Regulatory
Accreditations

10

Dosage forms
produced



Tablets



Capsules



Liquids



IV
Infusions



Ampules



Vials



Ointments



Cold
Rubs



Lozenges



Sips



Facilities Details – Accreditations and Approvals



Daman, India

EU GMP

WHO GMP

MHRA UK

TGA - Australia

SAHPRA

Panoli, India

US FDA

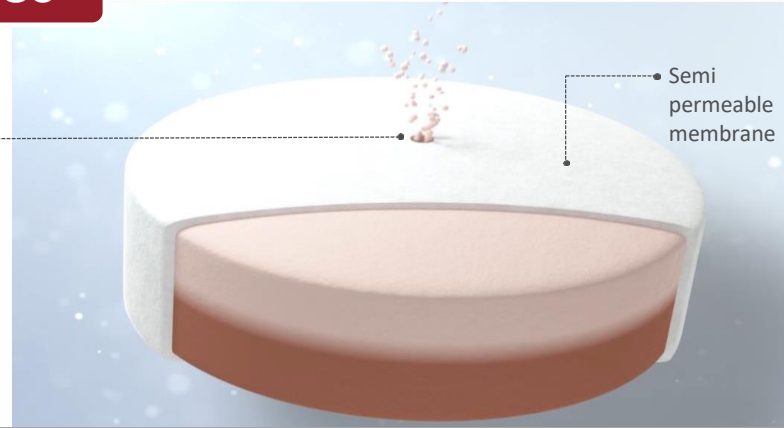
EU GMP

WHO GMP

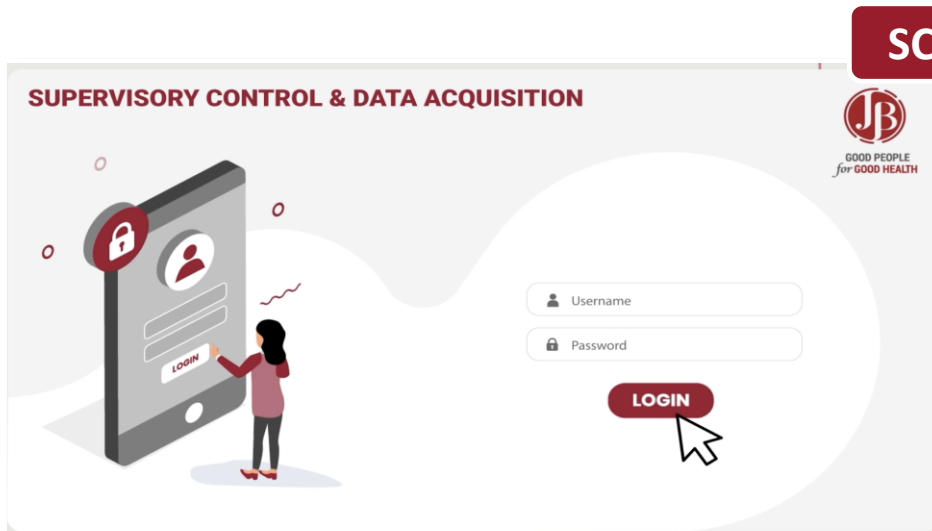
MoH Ukraine

MoH Russia

Facilities Details – Technologies and Systems



Streamlining the Laboratory functions and database maintenance



COATER

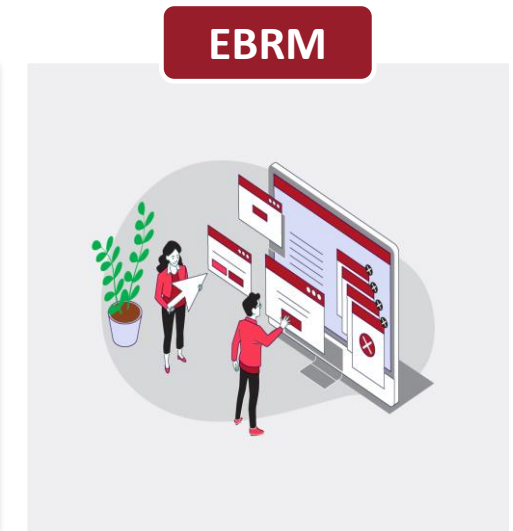
UNIQUE PHARMACEUTICAL LABORATORIES, PANOLI

GOOD PEOPLE for GOOD HEALTH

PROCESS					
DATE & TIME	INLET TEMP. (°C)	EXHAUST TEMP. (°C)	PAN SPEED (RPM)	NO. OF DOSING CYCLES	AUTO STATUS
05/05/2023 08 : 51 : 44	22	28	00	00	AUTO CYCLE STARTED
05/05/2023 08 : 52 : 48	26	30	00	00	AUTO CYCLE STARTED
05/05/2023 08 : 53 : 44	31	33	00	00	AUTO CYCLE STARTED

CONTROLS

- SELECT BATCHWISE REPORT
- DATA REPORT
- SELECT TIMEWISE REPORT
- DATA REPORT
- REFRESH REPORT
- PRINT REPORT
- EXPORT PDF



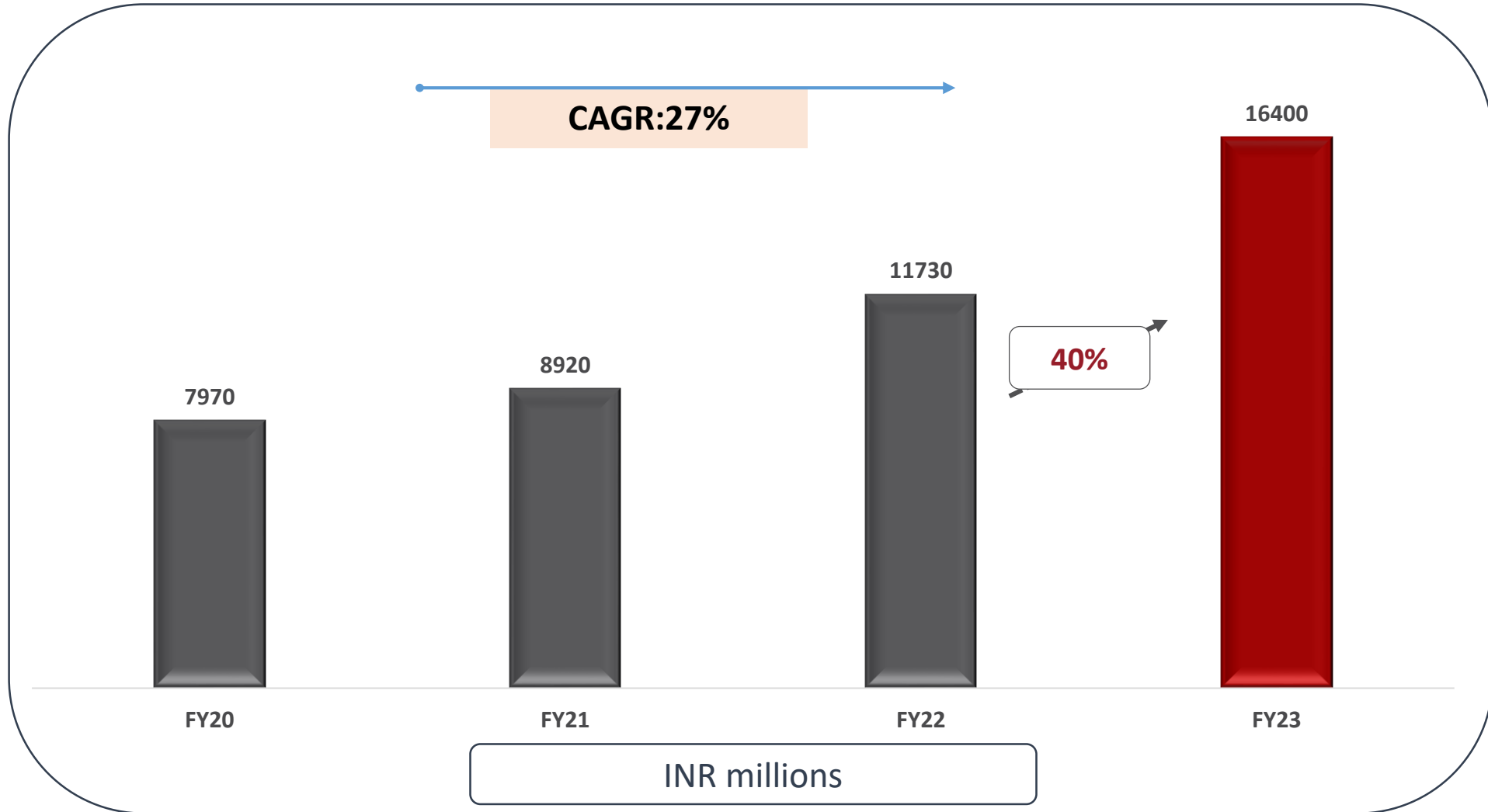
Minute by Minute Audit trail of critical manufacturing processes

Electronic Batch Record Management

A large, thick, dark red 'C' shape that starts on the left side of the page, curves upwards and to the right, and then continues as a horizontal line across the bottom of the page.

India Business

Domestic Business: Stellar Growth over the years



JB continues as one of the fastest growing companies, maintaining a market beating performance



Fastest growing company among the **Top 25** in the IPM as per IQVIA MAT Sept'23 data



Outperformed the IPM growing at **18%** vs **10%** as per IQVIA MAT Sept'23 data



JB registered growth of 11% vs 8% IPM growth for H1 FY24 (IQVIA) vs H1 FY23 (IQVIA)



JB registered YoY growth of 18.1% as per IQVIA MAT Sept'23 data as compared to the CVM* growth of 12.9%

Among top 25, JB is the fastest growing pharma company in the IPM

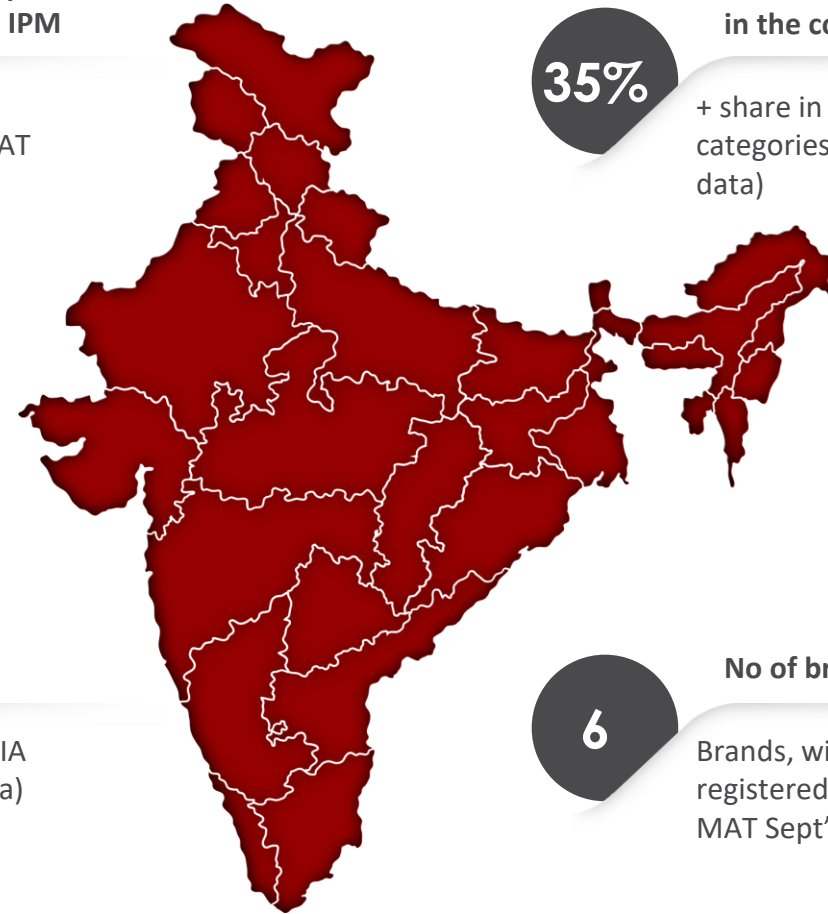
18%

Vs IPM growth of 10% (IQVIA MAT Sept'23 data)

Leadership position in the covered markets

35%

+ share in 5 molecule categories (IQVIA MAT Sept'23 data)



Position in IPM

24th

Rank in IPM (IQVIA MAT Sept'23 data)

No of brands in Top 300

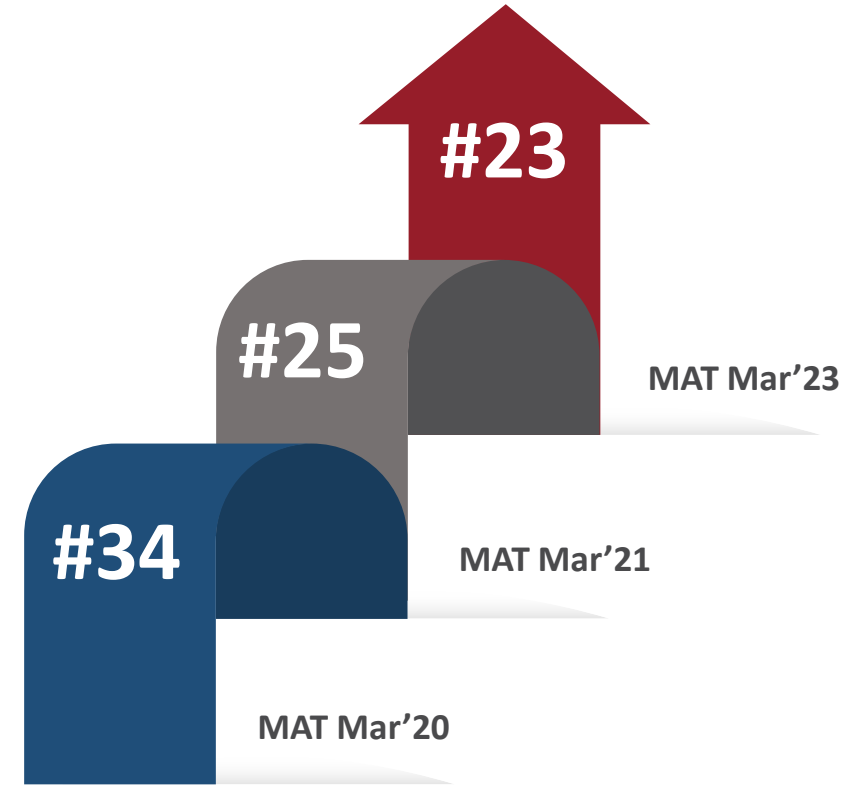
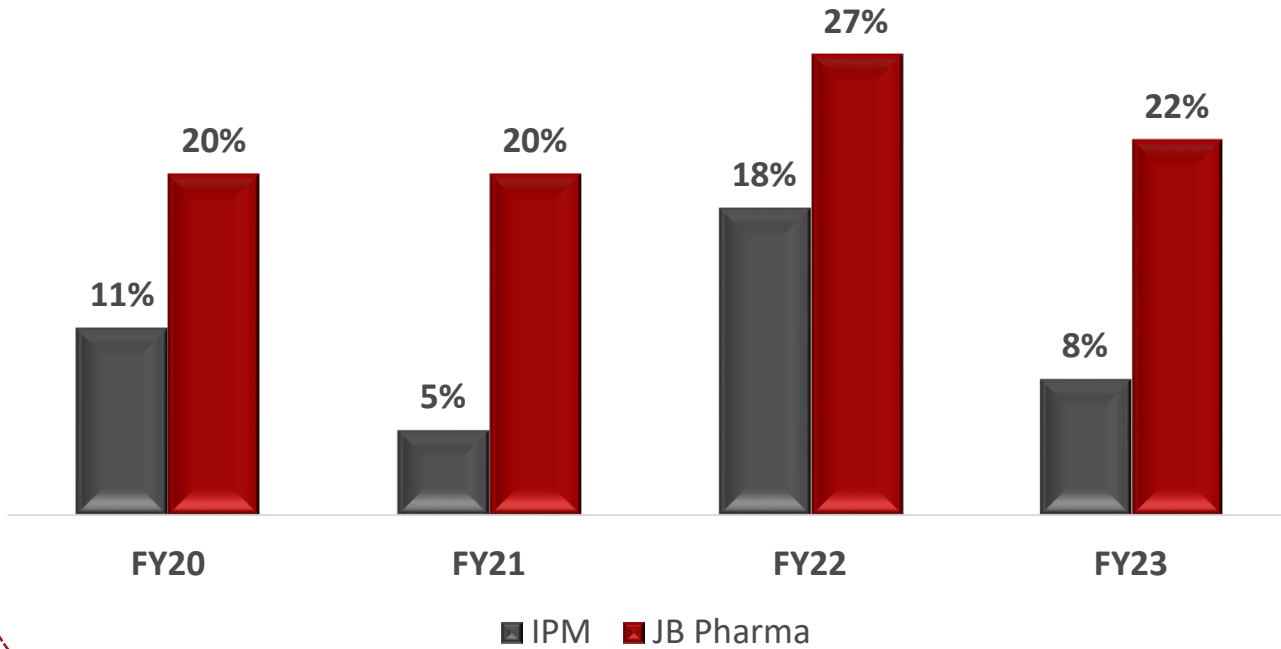
6

Brands, with average growth registered @ 20+% (IQVIA MAT Sept'23 data)

Consistently Outperforming the Indian Pharmaceuticals Market



JB Pharma consistently outperforming IPM growth

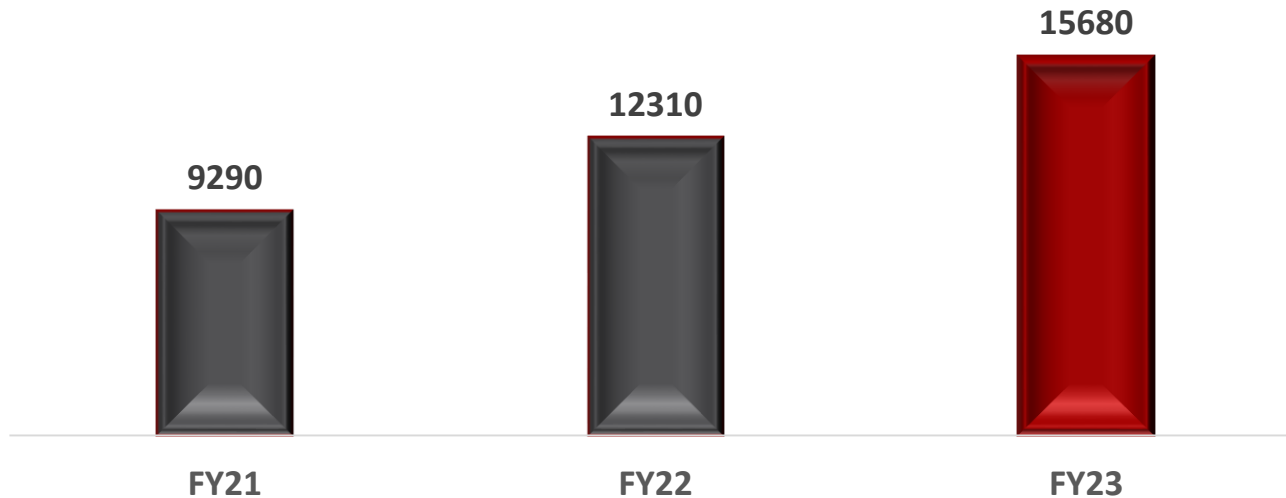


Consistent Rank Improvement

JB Pharma : 15th largest company in IPM by Prescriptions



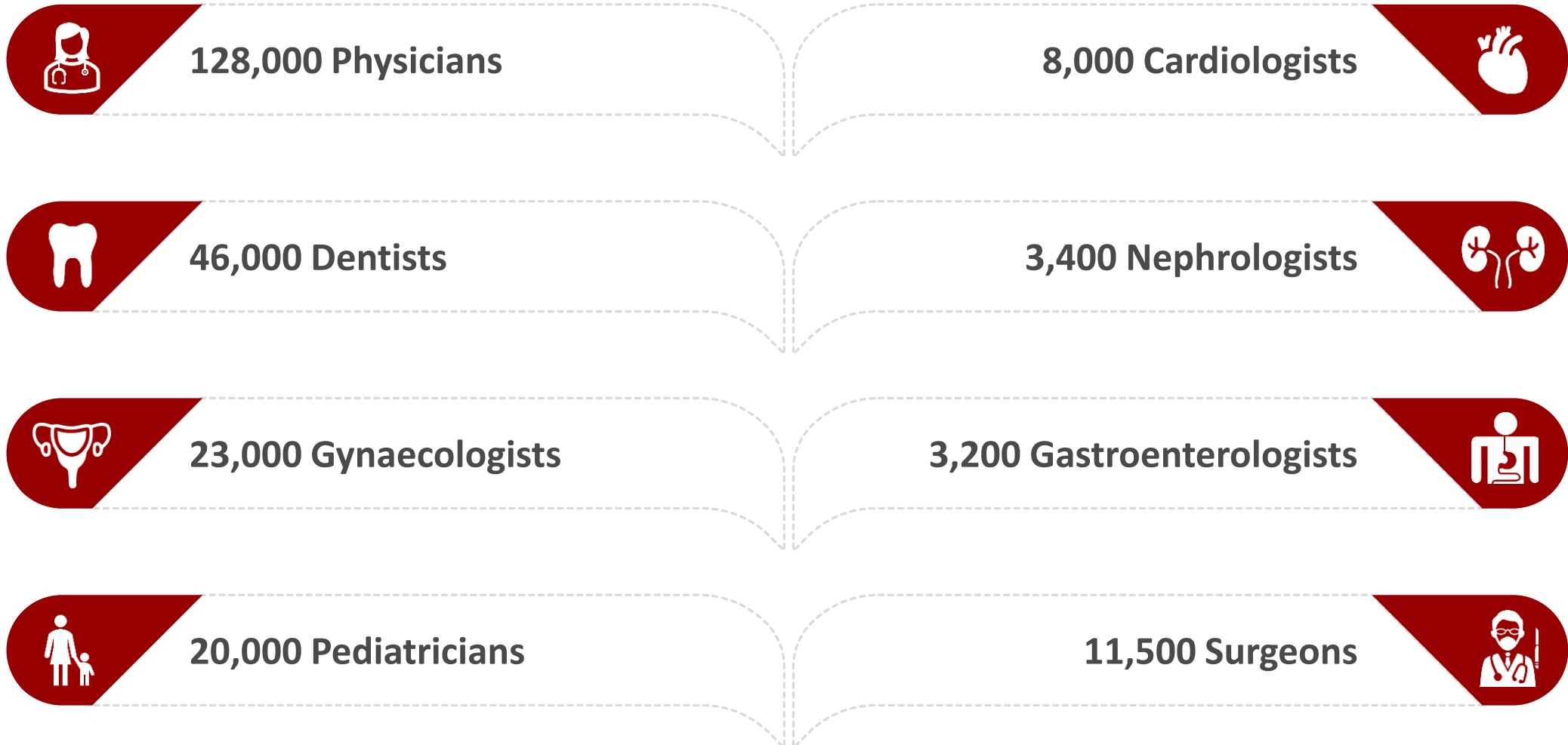
JB Pharma Total Prescriptions (in millions)



2 brands among the top 10 most prescribed brands in the country

Prescriptions growing at 3 year CAGR of 30%

Strong Prescriber Connect across Specialities



Consistent Rank Improvement in the Top 6 brands



	MAT Sept'22 Value Sales*	MAT Sept'23 Value Sales*	MAT Sept'22 Rank	MAT Sept'23 Rank
CILACAR	2920	3580	#48	#35
RANTAC	3140	3550	#41	#37
METROGYL	1730	2010	#149	#146
NICARDIA	1200	1620	#218	#157
CILACAR-T	1220	1520	#212	#172
AZMARDA	900	1070	-	#297

Building Stronger Brand Franchises



CILACAR®

RANTAC®

metrogyll®

INR 3900
mn
IQVIA MAT Sept'21



INR 5800
mn
IQVIA MAT Sept'23

INR 3260
mn
IQVIA MAT Sept'21



INR 4120
mn
IQVIA MAT Sept'23

INR 2240
mn
IQVIA MAT Sept'21



INR 3010
mn
IQVIA MAT Sept'23

CILACAR T

RANTAC DOM

METROGYL P

CILACAR M

RANTAC MPS

METROGYL DG

CILACAR TC

RANTAC RD

METROGYL IV

CILACAR TM

RANTAC MPS LA

METROGYL O

CILACAR C

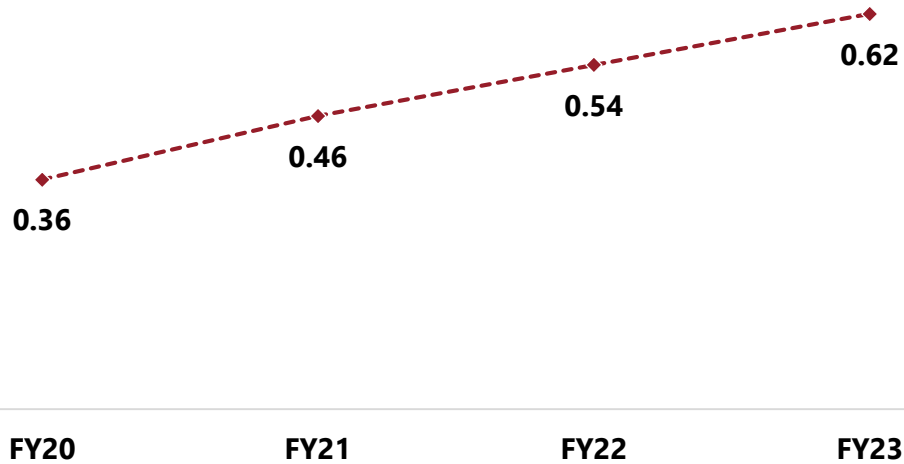
RANTAC R

METROGYL M

Productivity Led by Strong Execution: Consistent PCPM Improvement

Constant improvement in PCPM#

Constant improvement in PCPM#



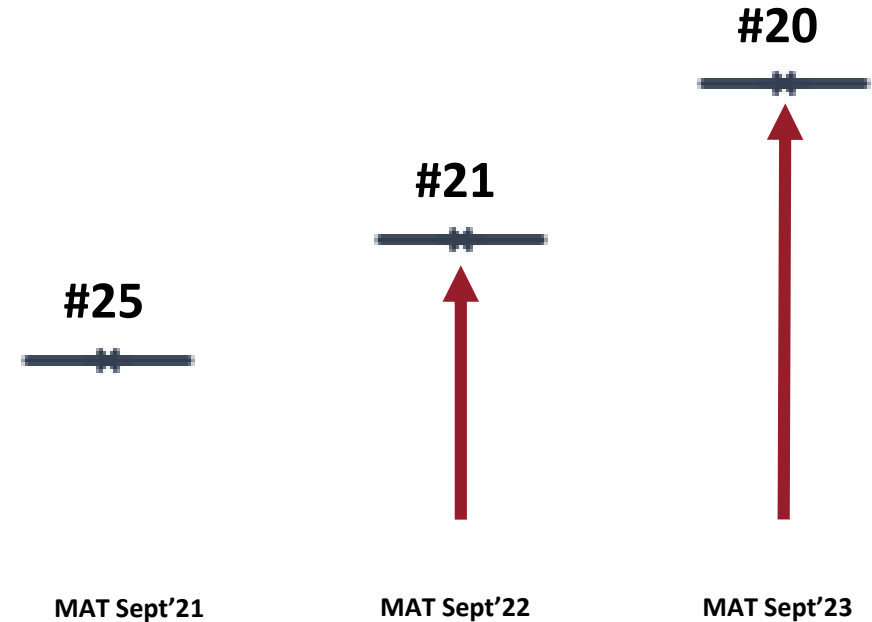
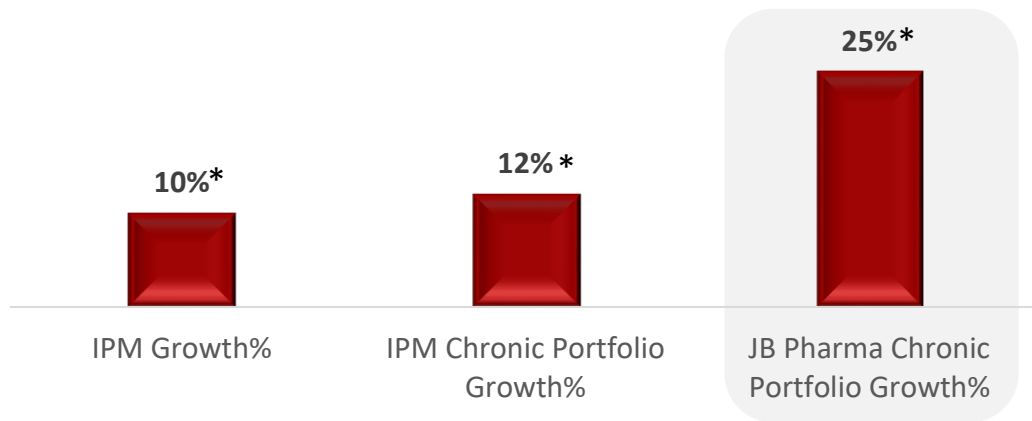
---◆--- Monthly revenue per MR (INR million)

- Strong field force of 2500+ of medical reps
PCPM stands at INR 0.62 million at the end of FY23, up from INR 0.36 million in FY20, registering a strong growth of 72% over a period of 4 years
- Existing field force deployed for Nephrology, Paedia, Respiratory, Diabetes and the acquired brands



JB Chronic Portfolio Outperforming the Industry

JB Pharma's Chronic Portfolio Outperforming the IPM



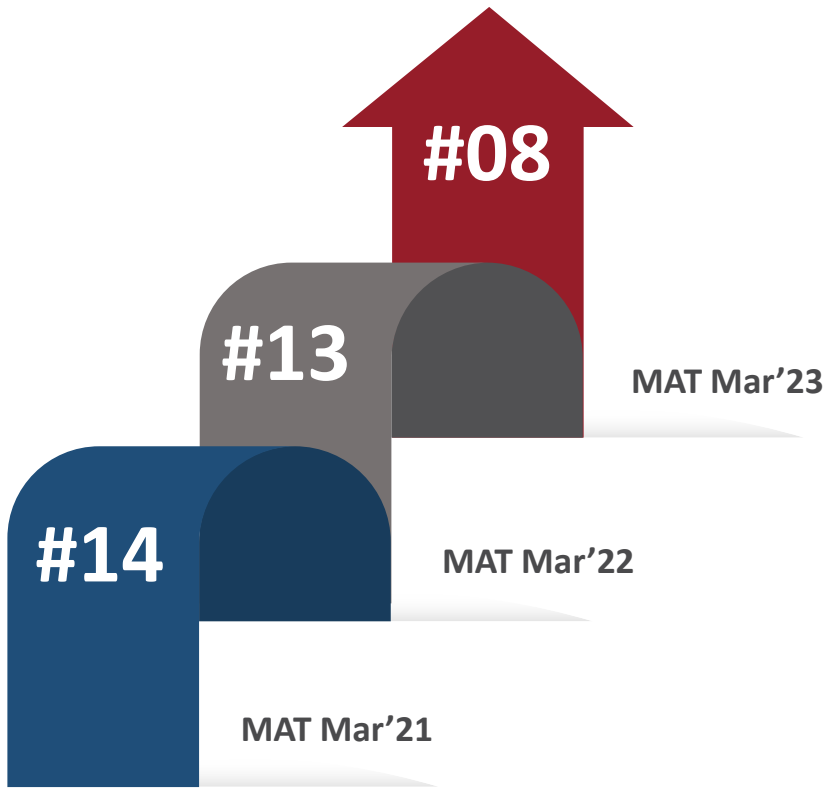
- As per IQVIA MAT Sept'23 data vs MAT Sept'22 numbers, JB Pharma's Chronic segment grew 25% while overall industry Chronic portfolio grew 12%
- JB's 3-year CAGR for chronic segment was 23% vs 10% for industry's chronic segment

- JB now ranks #20 in the overall chronic segment in the industry
- Gained 5 ranks in 2 years as per IQVIA MAT Sept'23 vs IQVIA MAT Sept'21 data

*Growth as per IQVIA MAT Sept'23 vs MAT Sept'22 data



JB Pharma now ranks amongst the Top 10 in the Cardiac Therapy; 3 brands among in the top 25 in Cardiology segment



Gained 5 Ranks in one year

	MAT MAR'21	MAT MAR'22	MAT MAR'23
CILACAR[®]	4	4	4
By Nicardia[®]	40	30	20
CILACAR-T[®] <small>Cilidipine 10 mg + Telmisartan 40 mg Tablets</small>	47	32	23

3 brands in Top 25 in the Cardiology segment

Addition of progressive and strong brands - Azmarda and Razel

Growth Further Fuelled by Acquisitions



Completed 4 acquisitions in CY22 deploying INR 13140 million

Sanzyme Portfolio

- Marked JB's entry into the high growth probiotics segment
- Complementary fit with JB's strength in the gastro segment

Azmarda

- High growth, specialty focused brand in the fast-growing Heart Failure segment
- Adds to the company's existing strength of its Cardiac portfolio

Paedia Portfolio

- Four niche paedia brands acquired
- Ability to leverage our existing paedia sales force
- Strengthens presence across all major paediatric therapeutic areas

Razel Franchise

- Entry into the statins space which is the largest in cardiac therapy
- Ranked #10 in the Rosuvastatin molecule market
- Another strong addition to the Cardiac portfolio

Growth Further Fuelled by Acquisitions



Stellar performance in all the acquired portfolios

Sanzyme Portfolio

- Sporlac brand inching towards INR 1000 million brand, up from INR 580 million pre acquisition
- Sporlac brand rank at #336 in IPM, increase of over 150 ranks in a year

Azmarda

- The brand continues to capture 16-18% of total Sacubitril + Valsartan market in India
- Volumes witnessed YoY growth of 62% as per IQVIA MAT Sept'23 data; LOE expired in Jan'23

Paedia Portfolio

- Pediatric portfolio recorded 12% YoY growth as per IQVIA MAT Sept'23 data
- Z&D, largest brand in the portfolio, recorded strong growth of 15% while Pedicloryl grew by 21%

Razel Franchise

- As compared to monthly average of INR 0.55 million in CY 2022, the franchise reported INR 0.66 million of monthly average sales in H1 FY24 – an increase of 20% in a short period
- Brand extensions performing ahead of expectations

A thick, dark red decorative line that starts as a large, open 'C' shape on the left side of the slide and then extends horizontally across the bottom of the slide.

International Business

International Formulations

- Direct Presence in Russia and South Africa
- Services the US generics market through an asset-light distributor model
- Presence in 40+ countries across the globe through distributors
- Strong presence in the MENA regions

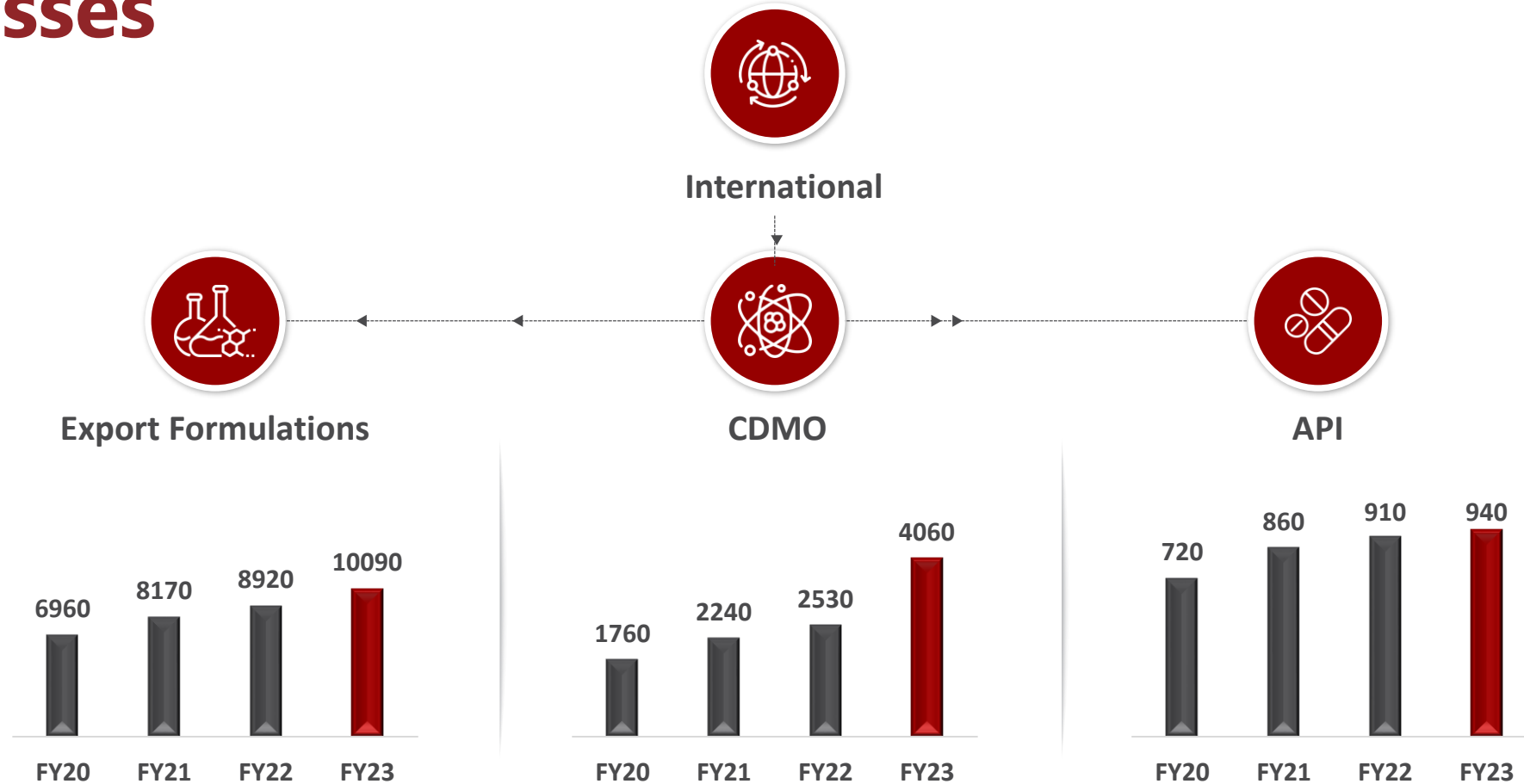
CDMO

- Among the top 5 manufacturers of Lozenges across the globe
- Partnerships with some of the largest consumer healthcare brands across the globe
- Other products include syrups, ointment and cream are also manufactured

API

- Dedicated manufacturing facility in Panoli, India
- Products include Diclofenac sodium, Ciprofloxacin HCl, Meclizine HCl

International Business: Stellar Growth across all businesses



As a percentage to overall International business revenue in FY 23



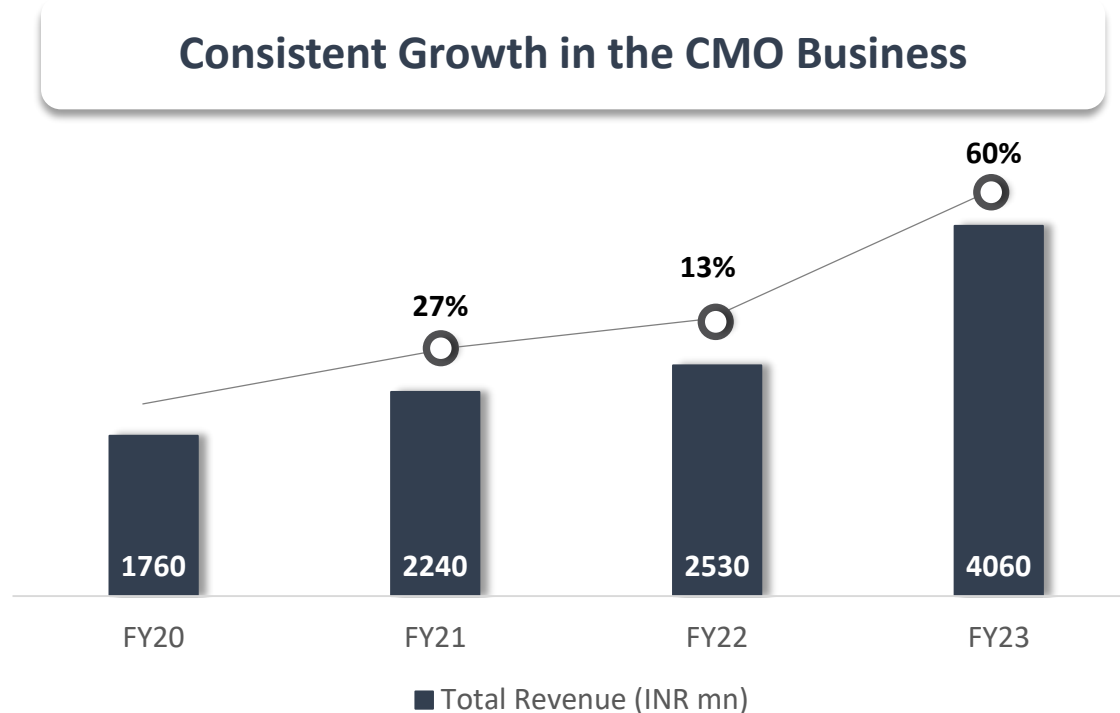


Besides domestic business, the CDMO business also one of the focus areas for the organization

60%
YoY growth in FY23

Projects focused on lozenges, syrups, tablets, ointments and creams

Enhanced focus on high-potential lozenges segment



Coverage into semi regulated/other RoW markets

Experience in working with marquee global pharma/ consumer client base

Approvals from leading regulators - US, UK, EU, Australia, South Africa, Russia/CIS and Japan

CDMO business - Developing New Concepts



A graphic on the left side of the slide showing a globe with an airplane flying across it, both in a dark orange color. The globe is centered on the Americas, and the airplane is flying from the bottom right towards the center.

Delivering Value in Challenging Times **H1 FY'23 Highlights**



Delivered a Successful H1 FY24

Financial Performance

Total Revenue



Q2 FY24

EBITDA*



Q2 FY24

PAT



Q2 FY24



H1 FY24



H1 FY24



H1 FY24

Business Performance

Domestic Formulations



Q2 FY24

International Business



Q2 FY24

Domestic Formulations



H1 FY24

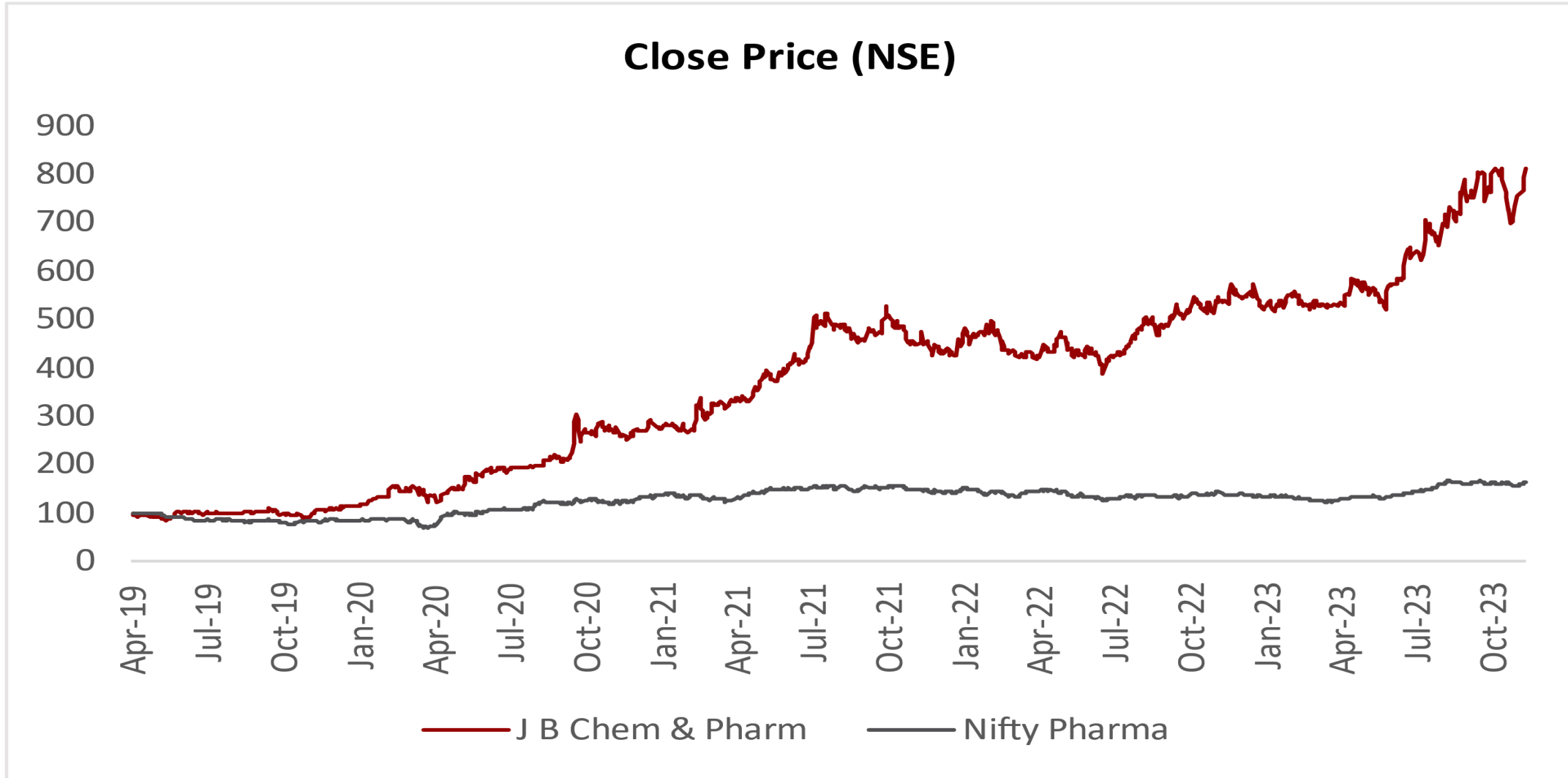
International Business



H1 FY24

*Operating EBITDA is after excluding non-cash ESOP charge

JB Pharma : Outperforming the Nifty Pharma Index



JB Pharma - Strong Balance Sheet & free cash-flow



Significant growth in the company's Net Worth

Net worth improved from INR 14380 million in FY20 to INR 27170 million in FY23

Working Capital days reduced

Net Working capital at 89 days as of 31st March 2023

Strong Cash Generation

- Operating cash flow at INR 4210 million in H1 FY24 vs INR 2790 million in H1 FY23
- JB Pharma approaching zero net debt position as on Sep 30, 2023

Strong ROCE and ROE

ROCE in excess of 20% despite investment in acquisitions

A large, thick, dark red graphic element that starts as a curved line on the left, loops around, and then extends as a horizontal line across the bottom of the page.

Sustainability

Sustainability Report – FY 2022 - 2023



INTEGRATING SUSTAINABILITY for GOOD HEALTH

CORPORATE SUSTAINABILITY REPORT
2022-23



Reporting Framework: Report prepared in accordance with the GRI 2021 Standards United Nations Sustainable Development Goals (UN SDGs)

Reporting Period: This report covers the sustainability performance of the Company for the period 1st April 2022 till 31st March 2023

With our second sustainability report, we commenced our journey of Scope 3 emissions accounting

For detailed sustainability report, please visit: <https://jbpharma.com/sustainability-report/>

Growth objectives supported by lean organization structure and strong governance framework

Domestic business to consistently outperform market growth driven by

- Big brands becoming bigger
- Market share & prescription gains in acquired portfolio of probiotics, heart-failure, paediatric and Lipid-lowering segment
- Life cycle management and new launches

Continuous thrust on cost optimization initiatives

- Deliver operating margins in the range of 25% - 27%, despite inflationary pressure & external market uncertainties
- Cost savings continue to be area of focus; raw material & power/fuel still seeing sharp inflation

Continued growth momentum in International business

- Strong delivery in CDMO business aided by new launches
- Demand revival in specific ROW markets and continuous thrust on improving productivity & cost structure
- Focus on building progressive portfolio for the long term

Continue building culture of governance & higher compliance

- Increased focus on business sustainability by strengthening ESG, governance and compliance
- Continue to build upon One JBWay culture and the new corporate identity

India and CDMO business should constitute in the near-term to around 75% - 80% of total revenue. Both businesses generate high ROCE and Operating margins

India business should continue to deliver market-beating growth; Focus on increasing chronic share to 60% in the mid-term



GOOD PEOPLE
for GOOD HEALTH

Thank
you



www.jbpharma.com