

December 14, 2022

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,

Ref: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of J. B. Chemicals & Pharmaceuticals Ltd. (JBCPL) at its meeting held on December 13, 2022 have considered and approved acquisition of portfolio of brands.

Please find enclosed herewith Annexure-I containing the information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to this acquisition.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For J. B. Chemicals & Pharmaceuticals Ltd.

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
Cnergy IT Park, Unit A, 8th Floor, Appa Saheb Marathe Marg,
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500

ANNEXURE - I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosure
1.	Name of the target entity from whom the assets are taken over, details in brief such as size, turnover etc.	Glenmark Pharmaceuticals Limited JB Chemicals & Pharmaceuticals Limited (JB Pharma) entered into an agreement with Glenmark Pharmaceuticals Ltd to acquire the 'Razel' franchise. These brands are focused on cardiac segment in India and Nepal with a total covered market size of INR 2444 crores as per IQVIA MAT Oct'22 data. The combined sales* of these brands as per internal estimates are ~INR 29 crores for H 1 of FY 2023
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3.	Industry to which the entity being acquired belongs	Pharmaceuticals
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	JB Pharma sees growth potential from the acquired portfolio as it is synergistic with its cardiac segment and will help it leverage its Go to Market Model. Further the products provide good operating leverage and are margin accretive, given its attractive margin profile.

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5.	Brief details of any governmental or regulatory approvals required for the acquisition	No Government / Regulatory approvals are required.
6.	Indicative time period for completion of the acquisition	The acquisition will be completed within next few working days.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash. The acquisition shall be funded through long term debt and internal accruals (primarily debt).
8.	Cost of acquisition or the price at which the shares are acquired	~INR 313.7 crores (excluding working capital and taxes)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	JB Chemicals & Pharmaceuticals Limited (JB Pharma) entered into an agreement with Glenmark Pharmaceuticals Ltd to acquire its 'Razel' franchise for India and Nepal. These brands are focused on cardiac segment in India and Nepal with a total covered market size of ~INR 2,444 crores as per IQVIA MAT Oct'22 numbers. The combined sales of these brands as per IQVIA data was INR 66.1 cr as of MAT Oct'22 INR 63.88 cr as of MAT Oct'21 INR 64.78 cr as of MAT Oct'20

*Sales Turnover for brands are based on internal management reporting

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