



GOOD PEOPLE
for GOOD HEALTH

October 24, 2025

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: 4th Sustainability (ESG) Report

Enclosed please find the 4th Sustainability (ESG) Report published by the Company for the financial year 2024-25.

We request you to kindly take the same on record.

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
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About the Report

We are pleased to present the fourth Sustainability Report of J.B. Chemicals and Pharmaceuticals Limited (JB Pharma), reaffirming our continued commitment to sustainable growth and responsible business practices.

This report reflects our vision of being a purpose-driven, future-ready, and patient-focused company working towards better health outcomes. Published annually, the report covers key topics that matter to our stakeholders and business, focusing on how we manage our Environmental, Social, and Governance (ESG) responsibilities. It provides a clear view of how our strategy, business environment, policies, and governance come together, and outlines our performance across ESG priorities for the financial year from 1st April 2024 to 31st March 2025.

Key features of the report



Reporting Frameworks

This report has been prepared with reference to the GRI 2021 Standards and aligns with the United Nations Sustainable Development Goals (UN SDGs).



Reporting Boundary

The data includes JB Pharma's sustainability performance across multiple locations, i.e., Headoffice located at Prabhadevi (Mumbai), Registered Office located at Worli (Mumbai), 8 Manufacturing Plants, 3 International Offices (Dubai, South Africa, and Russia), 4 Regional Offices, 26 CFA locations, 4 Warehouses and 1 R&D Centre.



Assurance

DNV Business Assurance India Pvt. Ltd. has provided Limited level assurance of the Sustainability Report 2025. More information can be found in the Letters of Assurance, which are available to the public. The assurance process follows the International Standard on Assurance Engagements ISAE 3000 – 'Assurance Engagements on Greenhouse Gas Statements.'3.



Feedback

We value your suggestions, views, and opinions on this report, as they help us enhance our reporting and operations. Please share your feedback by writing to us at esg.sustainability@jbpharma.com.



Restatement

Water discharge, water consumption and water intensity per crore rupees of turnover numbers have been updated for FY 2023-24.



**JB Pharma has reported the information cited in this GRI content index for the period from 1st April 2024 to 31st March 2025, with reference to the GRI 2021 Standards.*

CEO's Message

At JB Pharma, our journey is defined not only by business growth but also by a deep sense of purpose that extends to the well-being of our planet and the communities we serve. With great pride, I present to you the fourth edition of JB Pharma's Sustainability Report for the financial year 2024-2025.

Guided by the theme 'Sustainability: Our Prescription for a Healthier World', this year's report reflects our conviction that environmental stewardship and public health are intrinsically connected. We remain committed to advancing initiatives that broaden access to healthcare, foster education, and empower communities—laying the foundation for a more inclusive and sustainable future."

These efforts contribute meaningfully to creating a more inclusive, healthier, and resilient world. The report outlines the significant strides we have made in our sustainability journey, detailing the innovative approaches and collaborative efforts that are shaping our long-term impact.

In response to the growing challenges of climate change, we are reimagining how our operations can become more sustainable. We have emphasised on energy efficiency and the transition to cleaner energy sources. In addition, we have completed our physical and transitional climate risk assessment which marks an important step forward, helping us anticipate environmental challenges and build greater resilience across our operations.

We have achieved exceptional results in the S&P Global Corporate Sustainability Assessment (DJSI - Dow Jones Sustainability Indices). Our ESG score has reached an impressive 77, marking an incredible 87% impressive scoring from the previous year!

We are equally focused on cultivating a forward-thinking organizational culture that embraces innovation, agility, and operational excellence. Central to this cultural transformation is the "OneJBWay" leadership initiative, which is designed to develop capable leaders and strong teams prepared to lead with purpose and navigate complexity with confidence.

Our employees remain at the heart of our transformation. We continue to invest in their growth and development through comprehensive learning programs that build technical expertise, leadership skills, and cross-functional capabilities. With an Employee Net Promoter Score of 90, we take pride in the strength of our workplace culture and the trust our people place in the organization.

Diversity, Equity, and Inclusion are fundamental to our identity. Our workforce brings together a rich tapestry of perspectives shaped by varied backgrounds, experiences, and identities. To foster



We are deeply committed to fostering a future-ready organizational culture that champions innovation, embraces agility, and drives operational excellence at every level.



a workplace where every individual feels valued, respected, and empowered, we have instituted a robust Diversity, Equity & Inclusion (DE&I) Charter. This framework is anchored by well-defined goals that steer our efforts toward building a truly inclusive and equitable organization.

As we reflect on a year of meaningful progress and strong performance, we step into the future with confidence and a renewed sense of purpose. Our commitment to aligning business growth with environmental and social responsibility remains unwavering. Every initiative we pursue underscores our core belief—that the long-term success of our organization is intrinsically linked to the well-being of people, the strength of communities, and the health of our planet.

Thank you for being a part of this journey as we continue to build a sustainable and healthier future for all.

Regards,
Nikhil Chopra




We have achieved exceptional results in the S&P Global Corporate Sustainability Assessment (DJSI - Dow Jones Sustainability Indices). Our ESG score has reached an impressive 77, marking an incredible 87% improvement from the previous year!



President - Operation's Message

We are pleased to present the fourth edition of our Sustainability Report, capturing our progress and achievements during the financial year 2024 - 2025. This report reflects our ongoing commitment to making a positive difference in the areas of environment, social responsibility, and governance.

With a strong presence in the pharmaceutical industry for nearly 49 years, JB Pharma continues to work with purpose and care, focused on improving the lives of patients. Our foundation is built on ethical practices, teamwork, and a deep commitment to putting patients first. These values guide all our efforts and are supported by a transparent and accountable governance structure.

Throughout the year, we upheld an uncompromising focus on safety and quality—cornerstones of our commitment to healthcare excellence. Our robust pharmacovigilance systems, integrated within a comprehensive quality management framework, ensure that patient safety remains at the heart of our operations. The unwavering dedication of our teams reinforces our belief that in healthcare,

“

Throughout the year, we upheld an uncompromising focus on safety and quality—cornerstones of our commitment to healthcare excellence.

“

quality and safety are not just priorities—they are fundamental responsibilities. We successfully completed our first assessment of physical and transitional climate risks—an important milestone in our journey toward climate resilience. This proactive approach enables us to better understand the potential impacts of climate change on our operations and supply chain. By identifying vulnerabilities early, we are enhancing our preparedness, safeguarding business continuity, and reinforcing our commitment to sustainable growth in an evolving global landscape.

In close collaboration with our senior leadership team, we conducted a comprehensive assessment aligned with the Task Force on Climate-related Financial Disclosures (TCFD) framework. This process enabled us to identify and evaluate the potential risks and opportunities posed by climate change across our value chain. Armed with these insights, we have embedded climate considerations into strategic decision-making—strengthening our resilience, enhancing risk preparedness, and advancing long-term value creation for our stakeholders.

This year, we made significant strides in advancing our sustainability agenda. A key milestone was the transition to externally sourced steam, reducing our reliance on conventional fuels. This initiative underscores our ongoing commitment to lowering emissions and adopting more responsible, energy-efficient practices across our operations.

About 37% of our total energy demand was met through renewable sources. We continue to advance toward our goal of becoming water positive, with all our manufacturing facilities operating as Zero Liquid Discharge units.

This year, we made significant strides toward fostering a workplace rooted in fairness, respect, and equal opportunity. We are proud to maintain Zero Fatality across all our manufacturing sites – reflecting our unwavering commitment to sustainable operations, employee safety, and responsible environmental stewardship. We uphold a merit-based approach to employment and career progression—one that is free from discrimination of any kind, including gender, race, religion, caste, ethnicity, disability, or background. By championing a culture where every voice is heard and valued, we are building an environment that empowers all individuals to thrive both personally and professionally.

At our organization, responsible growth is more than a goal—it is a guiding principle. Every decision we take is anchored in our core values and a steadfast commitment to doing what is right for patients, people, and the planet. As we move forward, we do so with confidence—powered by the collective support of our team, partners, and stakeholders. Together, we are focused on creating enduring value for the communities we serve and for the world we share.

Regards,
Kunal Khanna



↑
About

37%

of our total energy demand was met through renewable sources.

Board of Directors



Mr. Arun Duggal
Chairman and Independent Director



Mr. Arun Duggal is an experienced international banker with expertise in Financial Strategy, M&A, and Capital Raising. He has spent 26 years of his career with Bank of America, mostly based out of New York, San Francisco, Hong Kong, and Japan. His last assignment was as Chief Executive of Bank of America in India. A Mechanical Engineer from the prestigious IIT – Delhi, he also holds an MBA from IIM Ahmedabad. He is currently the Non-Executive Chairman of ICRA, on the Board of Directors of ITC Limited and as an Independent Director of Dr. Lal Path Labs Ltd. and ASK Automotive Limited.

(w.e.f July 5, 2024)



Mr. Nikhil Chopra
CEO and Whole-time Director



Mr. Nikhil Chopra is a business leader with over twenty-five years of experience with a consistent record of sustainable growth and shareholder value creation. For over two decades, he has spearheaded breakthrough ideas focused on creating greater access to high-quality treatment & medicines and gained a significant competitive advantage over peers, especially in therapies such as respiratory, urology, ophthalmology, dermatology and pediatric care.

He previously worked as CEO-India Business for Cipla Ltd. He holds an M.Sc. in Organic Chemistry from Gujarat University



Mr. Ashwani Kumar Puri
Independent Director



Mr. Ashwani Kumar Puri is a Chartered Accountant and a Certified Management Accountant with over three decades of professional experience. He spent more than 33 years at PwC, including 22 years as a partner. During his tenure, he held several leadership roles, including India Advisory Services Leader and member of the India Leadership Team for over a decade. He was also part of the firm's Global Advisory Leadership Team.

Mr. Puri has been actively engaged in promoting corporate and policy reforms, with a focus on enhancing transparency and governance. He continues to contribute to these areas through his involvement with business and professional forums, as well as his advisory engagements with the Ministry of Corporate Affairs and the Ministry of Finance.

(w.e.f May 14, 2025)



Mr. Gaurav Trehan
Non-Executive Director



Mr. Gaurav Trehan is the partner and co-head of KKR Asia-Pacific, head of Asia-Pacific Private Equity and Chief Executive Officer of KKR India. Before joining KKR, he spent more than 15 years with TPG Capital Asia and was a partner in its India office. Mr. Trehan acquired a BS in Mathematics/Applied Science and Economics from UCLA.



Mr. Sumit Bose
Non-Executive Director



Mr. Sumit Bose was a member of the Indian Administrative Services. He served the Government of India in several capacities such as Union Finance Secretary (as Secretary, Department of Revenue), Secretary (Expenditure), Secretary (Disinvestment) as well as Secretary of the Thirteenth Finance Commission.

Mr. Bose holds a Master of Science (Social Policy and Planning) from the London School of Economics, a Master of Arts (History) from St. Stephen's College, University of Delhi, and an Indian School Certificate from The Doon School, Dehradun.



Mr. Prashant Kumar
Non-Executive Director



Mr. Prashant Kumar is a partner and head of South-East Asia at KKR Private Equity. Before joining KKR, Mr. Prashant Kumar was a Director and Member of the Investment Committee at Chrys Capital, an emerging markets-focused private equity firm.

Mr. Prashant Kumar holds a B. Tech. from the Indian Institute of Technology, Delhi, a post-graduate diploma in management from the Indian Institute of Management, Kolkata, and a Master's in Business Administration from The Wharton School at the University of Pennsylvania, USA.



Ms. Padmini Khare Kaicker
Independent Director



Ms. Padmini Khare Kaicker is the Managing Partner of B. K. Khare & Co. Chartered Accountants, one of the leading and reputed Indian Accounting Firms in the profession for more than five decades. Ms. Padmini has over 25 years of wide and varied experience serving large and mid-sized clients in a variety of businesses such as manufacturing, oil and gas, banking and financial services, insurance, IT, hospitality, real estate, and retail sectors.

She holds a B.Sc. in Mathematics. Apart from being a Chartered Accountant from ICAI, she is also a Certified Public Accountant (USA) and holds a Diploma in Business Finance from the Institute of Chartered Financial Analysts of India.



Mr. Akshay Tanna
Non-Executive Director



Mr. Akshay Tanna is a partner and head at KKR-India Private Equity. Before joining KKR, Akshay Tanna spent more than 13 years with TPG and was most recently a Partner in its India office. He led TPG's Growth and Rise investment activities in consumer, technology, and financial services in India. Previously, he has worked as an Associate in Investment Banking with Deutsche Bank, New York and Merrill Lynch, New York & London.

Mr. Akshay Tanna has earned a BS in Economics, Magna Cum Laude from The Wharton School at the University of Pennsylvania, USA.

At JB Pharma, we have built a Board that reflects a balanced mix of expertise across public policy, finance, private equity, and pharmaceuticals. This diversity strengthens our ability to provide strategic direction and oversight across both business and ESG priorities. Our Board comprises independent, non-executive, and executive directors, including a woman independent director, bringing varied perspectives to key decisions. Members hold qualifications from globally respected institutions and offer skills in governance, audit, business strategy, regulatory affairs, and product development. Several directors hold external board positions, adding broader perspectives while remaining within the limits set by regulatory authorities. We regularly review our Board composition to ensure it remains aligned with our long-term goals and stakeholder expectations.

Board Skills

- Leadership
- Product Development
- Business Strategy
- Business Finance
- Business Management
- Business Administration
- Corporate Governance
- Marketing
- Regulatory Compliance
- Accountancy and Audit

Board Committees

- Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders Relationship Committee
 - Risk Management Committee
 - Corporate Social Responsibility (CSR) Committee
 - Compensation Committee (ESOS)
 - Share Transfer Committee
- C** Chairman **M** Member

MAPPING OUR LEGACY

Our ESG Journey



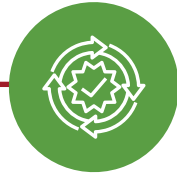
Business Responsibility and Sustainability Report

We published our Business Responsibility and Sustainability Report in line with SEBI regulations, reinforcing regulatory compliance and corporate transparency.



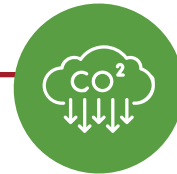
Sustainability Report

Our ESG disclosures for FY 2024-25 are aligned with UN SDGs, and GRI Standards reflecting our commitment to global sustainability benchmarks.



Limited Assurance Conducted Successfully

A limited assurance exercise was successfully completed in FY 2024-25, strengthening the integrity of our ESG data and reporting processes.



GHG Inventorisation

We conducted a comprehensive GHG inventorisation covering Scope 3 emissions for the current fiscal year to support emissions planning and risk mitigation.



Policy Development

Policies were updated in accordance with the National Guidelines on Responsible Business Conduct to align with evolving expectations.



Double Materiality Assessment

In FY 2024-25, we completed our first Double Materiality Assessment. This approach considers both the financial impact of ESG factors and their broader effects on society and the environment, giving us a well-rounded view of our sustainability footprint.



TCFD Report

We released our first TCFD report in FY 2024-25, outlining climate-related risks and opportunities



Human Rights Assessment

A Human Rights Assessment was also undertaken in FY 2024-25, reinforcing our commitment to ethical and responsible operation.



Dow Jones Sustainability Indices

JB Pharma's strong commitment to sustainability is reflected in our recent achievement of a score of 77 in the Dow Jones Sustainability Index (DJSI). This milestone underscores our continued progress in integrating ESG principles into our business strategy and operations.



JB Pharma's strong commitment to sustainability is reflected in our recent achievement of a score of 77 in the Dow Jones Sustainability Index (DJSI).

ACHIEVING MILESTONES

Performance Highlights



Emission

- ▼ **>34%** decrease in Scope 1 emissions.
- ▼ **>14%** decrease in Nox, Sox and PM.



Energy

173,185 GJ of our energy derived from renewable sources of energy, which is **>37%** of total energy demand in FY 2024-25.

- ▲ **>273%** increase in renewable energy consumption.
- ▼ **>13%** decrease in non-renewable energy consumption.
- ▼ In FY 2024-25, the % of renewable power consumed accounted for **>21%** with respect to total power consumed.



Water

- ▼ Ground water consumption reduced by **>6%**.
- ▼ Water consumption intensity per rupee of turnover reduced by **>12%**.

Zero Liquid Discharge in all our manufacturing plants.



Waste

- ▼ **>5%** decrease in hazardous waste generation.
- ▲ **>6%** increase in recycling of non-hazardous waste.
- Percentage of waste disposed of in landfills **>13%**.



Climate

This year we have carried out **physical and transitional climate risk assessment**.

We have also published **TCFD report for FY 2024-25**.



Dow Jones Sustainability Indices

- ★ Scored **77** in the Dow Jones Sustainability Index (DJSI).
- ★ **87%** improvement from the previous year.

*Results are compared with year FY23-24 values.



Social

- ★ Achieved a score of **80** in the Governance & Economic Dimension.
- ★ Achieved a score of **71** in the Environmental Dimension.
- ★ Achieved a score of **76** in the Social Dimension.



Our Workforce

- ▲ **>15%** female representation in total workforce.

0 cases of injuries, fatalities and occupational diseases.



Human Rights

Conducted Human Rights Assessment for all internal stakeholders.

- ★ **Zero cases** pertaining to issues of conflict of interests in case of Directors.



Conducted a thorough **Double Materiality Assessment** with senior leadership team.



Annual Participation in UN Global Compact Network India.

*Results are compared with year FY23-24 values.



Community Development

- ▲ Positively impacted the lives of thousands through our CSR initiatives. About **Rs. 11.23 Crores spent** over CSR projects undertaken at designated aspirational districts in FY 25.



Governance



Environment



MAPPING OUR SUCCESS

Goals and Targets



Environment

We aim to achieve **carbon neutrality** in our direct operations (Scope 1 and 2 emissions) by FY 2032-33.

Our goal is to meet **40%** of our total power needs through renewable energy by FY 2026-27 and reach 100% by FY 2032-33.

We aim to become **water positive** by FY 2032-33.

All our plant locations are targeted to operate with **Zero Liquid Discharge (ZLD)**.

We are committed to achieve **zero waste to landfill** by FY 2032-33



Social

We aim to increase the representation of women in our total workforce to **15%** by FY 2026-27, and across all levels to 25% by FY 2032-33.

Our target is to provide an **average of 25 learning hours** per employee annually by FY 2026-27.

We are committed to maintain **zero fatalities** across all our plants and locations.



Governance

We remain focused on upholding the **highest standards of compliance and ethics**, supported by strong corporate governance practices.

We continue to deliver **high-quality, affordable** products to patients around the world.

Our goal is to be in the top quartile for ESG disclosures by FY 2026-27. This includes publishing key policies on our website, issuing comprehensive BRSR and Sustainability Reports, undergoing independent assurance, and enhancing our overall ESG transparency.



We are committed to achieve zero waste to landfill by FY 2032-33



Overview of JB Pharma



49 years of rich legacy



5000+ employees with 2800+ strong India field force



Presence in **20+ therapeutic categories**



INR 3918 crores revenue in FY25 with a compounded annual growth rate of 17% in the last 4 years



Presence in **40+ regulated and semi-regulated markets** through direct operations and distributors



6 iconic brands now rank among the top 300 Indian pharmaceutical brands (IQVIA MAT Mar'25)



8 state-of-the-art multi-dosage formulation plants with key global regulatory approvals

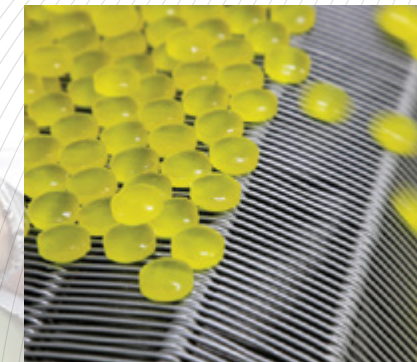


Ranks amongst **top 10 in cardiology therapy** with 3 brands in top 25 brands of the cardiology segment



4 international subsidiaries - South Africa, Russia, UAE and Philippines

Amongst the **top 5 manufacturers of medicated and herbal lozenges**, representing a substantial opportunity in the CDMO* business



Keeping innovation at the core of our strategies, **JB Pharma is among the few Indian pharma companies to implement OROS (Osmotic-controlled release oral drug delivery system) technology.** We also have set an unmatched technological lead in lozenges as a drug delivery format



75% of domestic business is generated from top pillar brands that are in **fast-growing therapy segments** viz. probiotics, hypertension, heart failure, lipid management, ophthalmology and pediatrics

CILACAR®

CILACAR-T
Cilnidipine 10 mg + Telmisartan 40 mg/80 mg Tablets

Nicardia®

RANTAC®

SPORLAC®

metrogyll®



*CDMO- Contract Development and Manufacturing Organization

our global presence



CANADA
USA
MEXICO

LATIN AMERICA
Costa Rica
El Salvador
Guatemala
Haiti
Nicaragua
Dominican Republic
Panama
Jamaica
Chile
Columbia
Honduras
Trinidad

EUROPE
UK
Qatar
Oman
Jordan

CIS
RUSSIA
Uzbekistan
Kazakhstan
Belarus
Tajikistan
Azerbaijan
Moldova
Armenia

MIDDLE EAST
ALGERIA
UAE

INDIA

AFRICA
Ethiopia
Sudan
Kenya
Uganda
Tanzania
Nigeria
Ivory Coast

SOUTH AFRICA

SOUTH EAST ASIA
AUSTRALIA
Malaysia
Vietnam
Cambodia
Thailand
Myanmar
Philippines
Singapore
Hong Kong
Sri Lanka



Exports to over **40+** regulated and semi-regulated markets



Renowned world-wide for reliability, commitment to quality and on-time delivery



A wide range of solutions: Tablets, Capsules, Herbal Syrups, Lozenges and Injectables, covering therapeutic categories of Cough & Cold (Respiratory), Dermatology, Gastroenterology, Cardiology and Radiology



Generics are exported to USA, UK, South Africa, Australia and Canada. Branded generics are exported to parts of Africa, South-east Asia, Gulf, Middle East countries, Central and South America.



The USA generics market is serviced through an asset-light and low-risk distributor model. We have over 17 ANDAs approved in the USA



4 international subsidiaries - Russia, South Africa, UAE and Philippines with more than 100 employees catering to the respective markets

our core therapies at a glance

CHRONIC THERAPIES

CARDIOLOGY

JB's chronic therapies include the cardiology and nephrology therapy. Within cardiology, our emphasis on heart failure, hypertension and lipid management therapies continue to be a significant contributor in shaping the cardiology market in India



Heart Failure

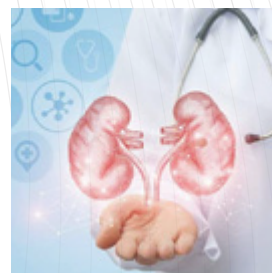
Heart failure is no longer a life failure! With our advanced heart failure medication, we also offer comprehensive care through holistic lifestyle management for furthering heart-failure therapy in India

We rank #8 in the cardiology market in IPM* with 3 brands amongst the top 20 cardiology IPM brands



NEPHROLOGY

Early detection and diagnosis can help control the progression of irreversible Chronic Kidney Disease (CKD). JB's commitment to nephro-protection includes public awareness initiatives, accurate diagnostic tests like micral tests and novel molecules for treatment



PAEDIATRICS

JB's child health range of products offers effective yet gentle solutions for aiding digestion and sleep, fortifying nutrition to combatting infections and soothing diaper rashes



RESPIRATORY

JB's commitment to lung health spans across treatments for allergies, asthma, COPD, lower respiratory tract & viral infections and interstitial lung disease



Cough & Cold

Experience the gentle effect of our herbal and medicated cough and cold lozenges where taste mingles with quality, giving instant comfort and lasting relief



GASTROENTEROLOGY

JB is a pioneer in gastroenterology and has a diverse and comprehensive portfolio, which includes proton-pump inhibitors, pro-kinetics, antacids, laxatives and probiotics in various dosage forms



Pro-biotics

JB's range of probiotics spans across therapeutic areas like GI specific strains for treating dysbiosis, nephrology and urology, reproductive health and wellness



GYNAECOLOGY

JB plays a vital role in reproductive health with a wide range of treatments for infertility, anaemia, hormonal balance and pregnancy care. Through our quality hormones (IVF), we partner with millions of couples in their journey towards a fuller life



We are ranked #16 in terms of prescription in the Indian Pharma Market (IPM)

Rantac & Metroglol are amongst the top 10 most prescribed brands in the IPM



DENTAL

Our comprehensive treatments for ulcers, pain and infections ensure good oral health and happy expressions!



WOUND CARE

JB's wound care portfolio offers products for treating both acute wounds with urgency and chronic wounds with patience



OPHTHALMOLOGY

Our newest ophthalmology portfolio offers anti-infectives, antiglaucoma, NSAIDs and tear substitute drugs

*India Pharmaceutical Market

manufacturing & research excellence



Manufacturing to the **world's highest standards** across **8 facilities**



Our manufacturing facilities are approved by **27 leading international regulatory authorities**



World's largest manufacturers and suppliers of Diclofenac API



Innovative packaging delivery formats including sachets, stick packs, etc.



Producing a wide array of **dosage forms**

- TABLETS
- CAPSULES
- LIQUIDS
- GELS
- LOZENGES
- CREAMS
- INJECTABLES
- POWDER
- COLD RUBS
- EYE DROPS
- TROCHES

At the heart of our success lies the alchemy of innovation. Our **R&D brilliance is spread across 3 centres** which are approved by the Department of Scientific and Industrial Research (DSIR) and Good Laboratory Practices (GLP)



A fully automatic pilot plant/machine dedicated for research and development purposes

Quality for us is a driving force, in processes, practices, products and people

8 state-of-the-art manufacturing plants

SR NO.	HEALTH AUTHORITY	FACILITY APPROVED FOR
1	US FDA	Tablets, APIs, Capsules
2	EU GMP	Tablets, Capsules, Lozenges, Ointments, Gel, Creams, Liquid
3	SAHPRA, South Africa	Tablets, Lozenges, Injectables, Creams, Ointment, Liquid, Hard shell Capsules, Eye drops
4	TGA, Australia	Tablets, Lozenges, Liquid, Ointments, Gel, Creams
5	PIC/S (MOH, Ukraine)	Tablets, Lozenges, Injectables, Ointments, Gel, Creams, Liquid, Powder
6	MOH, Japan	API
7	EAEU	Tablets, Hard shell Capsules, Lozenges, Injectables, Ointments, Gel, Cream, Liquid
8	ANVISA, Brazil	API, Injectables, Lozenges
9	Health Canada	Liquid, Lozenges
10	MOH, Korea	API



State-of-the-art T20 US FDA accredited solid dosage manufacturing facility at Panoli, Gujarat



State-of-the-art Ti-10 US FDA accredited solid dosage manufacturing facility at Panoli, Gujarat



State-of-the-art D9 US FDA accredited API facility at Panoli, Gujarat



State-of-the-art Solid Dosage & Lozenges manufacturing facility at Kadaiya, Daman



State-of-the-art IV-17 Sterile preparation - Ampoule/Vial/FFS manufacturing facility at Panoli, Gujarat

technology that sets us apart!

 **Multi-layer tableting technology**


 **Wurster Technology**

 **Floating drug delivery system**

 **Centre-filled, powder-filled lozenges**

 **Extrusion/Spheronization techniques**

 **Delayed/Extended release delivery systems**

 **Laser-drill Osmotic Drug Delivery System (OROS)**

We use innovative and advanced techniques to deliver highly efficacious and superior quality drugs for enhancing treatment outcomes



Our cutting-edge facilities and skilled expertise are well-equipped to handle novel drug delivery techniques that are focused on delivering the molecule in the most convenient form to patients



look what we've done with 'simple' lozenges



Among the top 5 manufacturers of lozenges globally



Unmatched technological lead in customising herbal & medicated lozenges



Centre-filled and powder-filled lozenges



Processes developed for analytical method markers of herbal lozenge products



Innovative concepts developed for sleep disorder, pain management, immunity-boosters and anti-inflammatory



Customised for your unique needs

Myriad flavours to suit all needs



Shapes produced under stringent quality control measures



Our experience of 2 decades in manufacturing lozenges has led us to export to 40+ countries and be the partners of choice for leading MNCs



Centre-filled, soft-centre lozenges



Centre-filled, powder-filled lozenges



Our lozenges are made from well-researched formulations under precise manufacturing techniques and stringent quality control methods



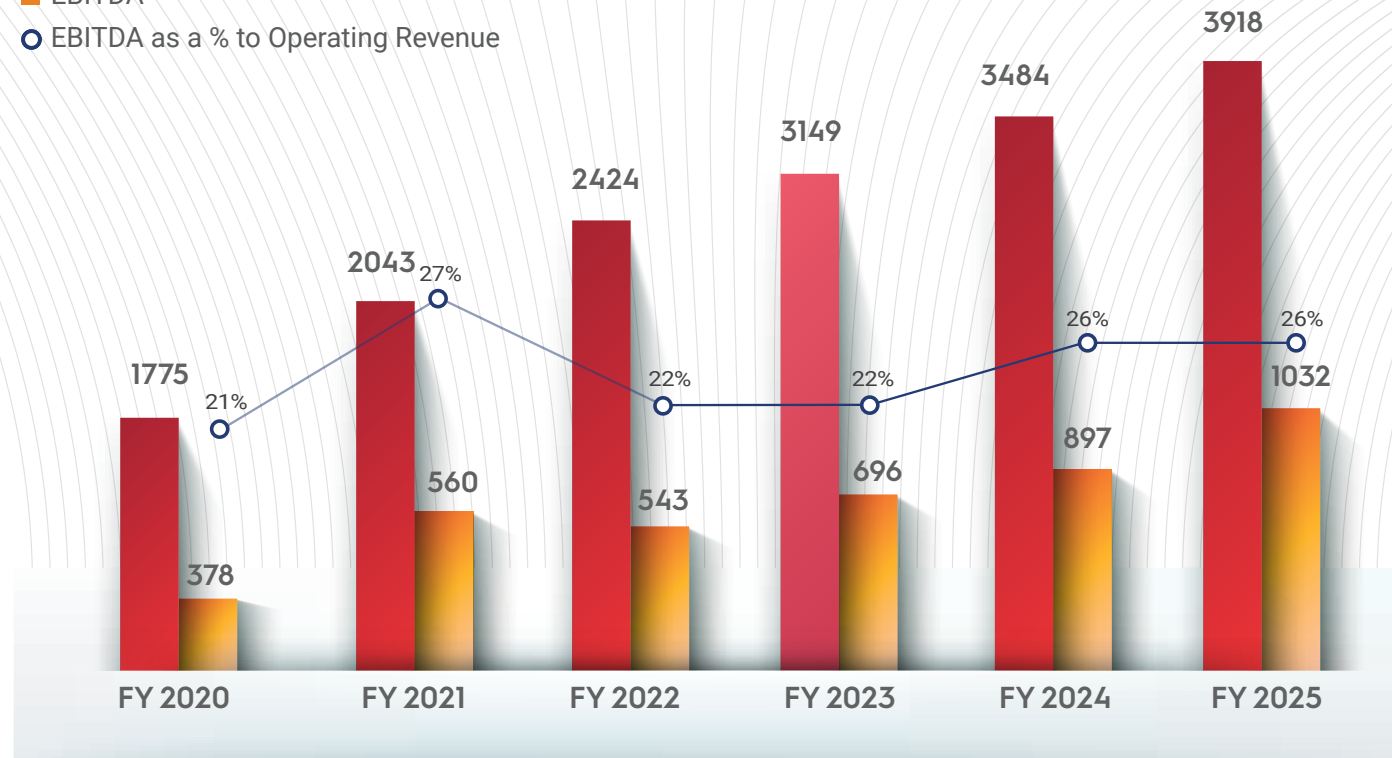
Our lozenges plant in Daman is fully automated, with state-of-the-art machines from Germany, GMP compliant, and has EU GMP, ANVISA, SAHPRA, TGA (Australia) and EA EU accreditations



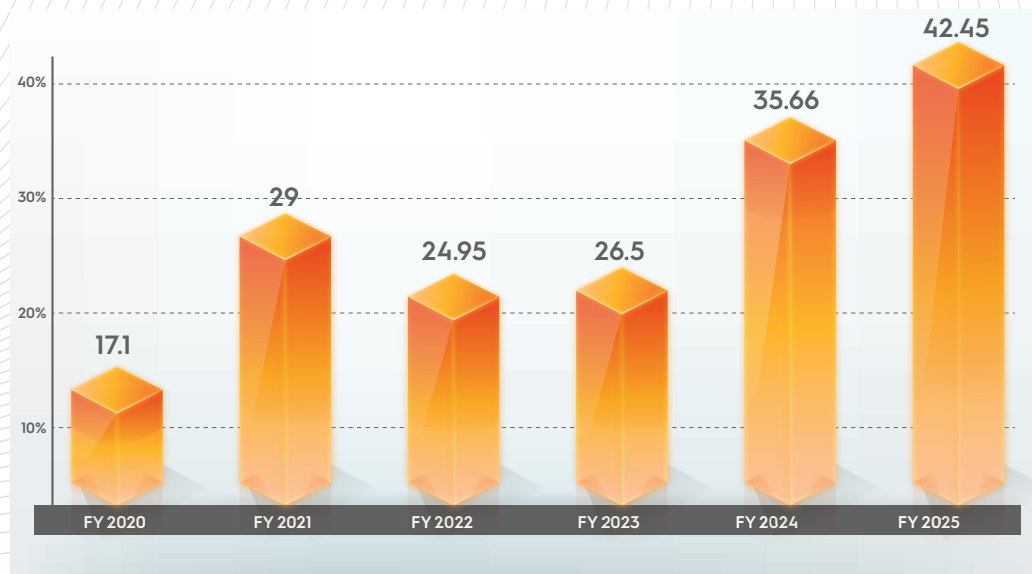
Financial Information

Consolidated Operating Revenue & EBITDA (₹ in crores)

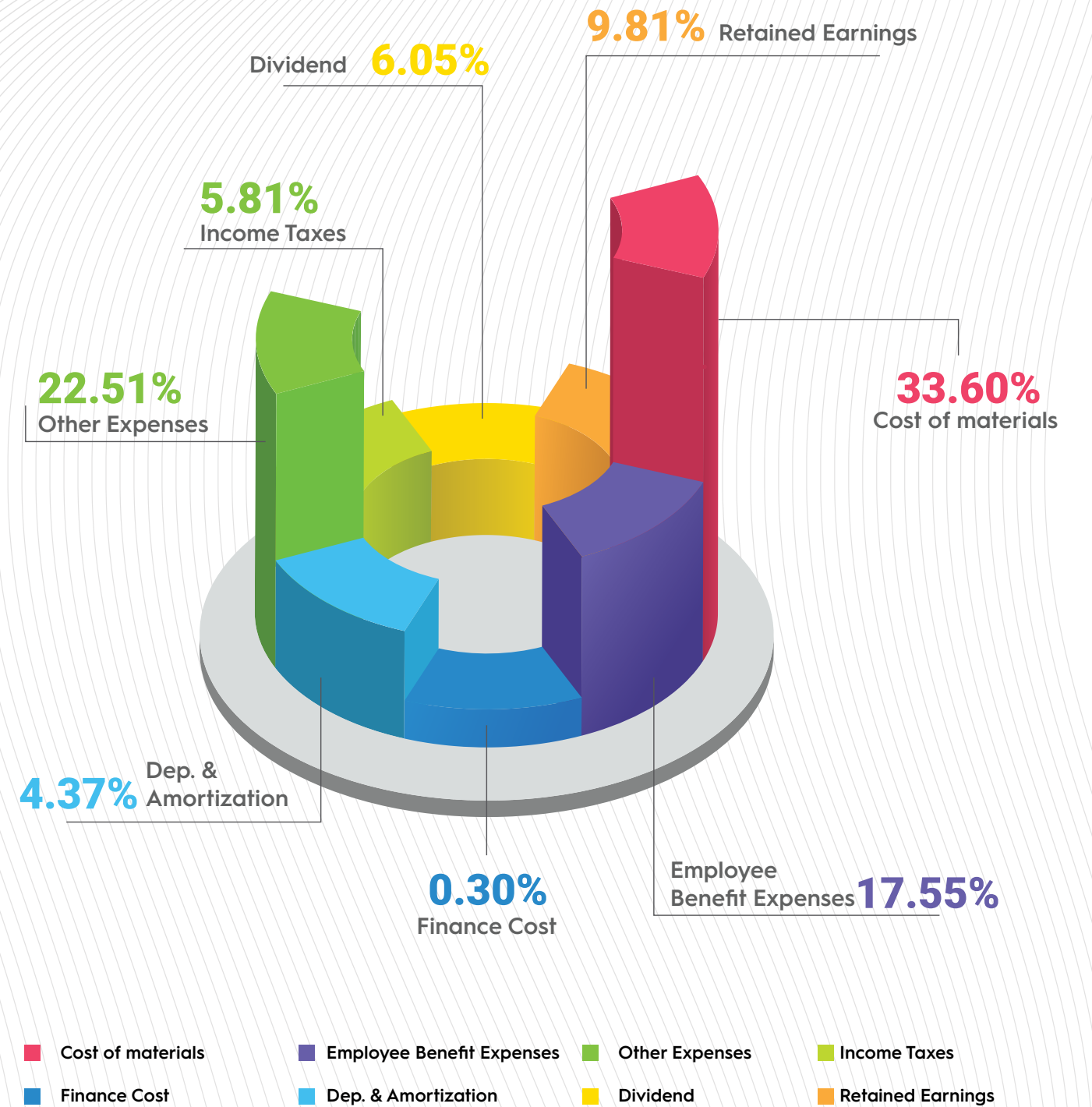
- Operating Revenue
- EBITDA
- EBITDA as a % to Operating Revenue



Consolidated EPS



Distribution of Revenue for FY 2024-2025



Governance Driving Sustainable Success

We are committed to fostering a workplace culture rooted in accountability, trust, and integrity. Our approach goes beyond mere compliance—we uphold the highest ethical standards as a foundation for responsible risk management and long-term business resilience. By consistently operating with integrity, we safeguard stakeholder interests and drive sustainable growth, ensuring lasting value for all.



Corporate Governance

At JB Pharma, we follow a structured governance framework that supports responsible business conduct and long-term growth. Our approach includes an independent and diverse Board, timely disclosures, and transparent reporting, which help us meet regulatory expectations and support informed decision-making.

We maintain high standards of accountability, integrity, and transparency, going beyond basic compliance. Building an ethical business culture is central to managing risks effectively and achieving sustained success. We recognise the importance of transparent accounting, timely communication, and board independence in earning and maintaining shareholder trust. Our business is conducted in line with established governance standards and best practices, ensuring compliance with applicable laws across all regions where we operate.

Role of the Board

Our Board of Directors leads the way in maintaining strong governance and effective policy execution, with a clear focus on sustainability. The Board operates with integrity and a commitment to ethical conduct. To support this, the Board has set up five committees that help guide our strategy and oversee key areas such as risk management, regulatory compliance, sustainability, and reporting.

Board Diversity

The composition of our Board reflects a careful approach to bringing in a wide range of knowledge and experience. Our directors come from different regions and backgrounds, with diverse skills, age groups, and industry expertise. Each member contributes unique insights, and together they play a key role in strengthening our strategic decisions and driving consistent performance.



Board Evaluation

As part of our commitment to accountability and transparency, we conduct periodic evaluations of the Board and its committees based on defined criteria. These evaluations are intended to assess their effectiveness in fulfilling governance responsibilities, including their role in advancing the Company's ESG agenda. A structured rating scale is applied to ensure objective and consistent assessment.

Nomination And Remuneration Committee

The Nomination and Remuneration Committee at JB Pharma, consisting mainly of Independent Directors, formulates policies on Board and senior management remuneration in line with performance and regulatory requirements. For more information on Nomination and Remuneration Committee, please refer to page 58 of our [Annual Report FY 2025](#).

JB Pharma’s remuneration practices are guided by its Remuneration Policy, which ensures a fair balance between executive and non-executive compensation. Executive remuneration is linked to performance and long-term value creation, while non-executive directors receive sitting fees and profit-related commission as per their roles and responsibilities. For more information on annual total compensation ratio, please refer to page 41 of our [Annual Report FY 2025](#).

Board Skills

Our Board of Directors brings together a wide range of skills and experience that support JB Pharma’s continued success and commitment to sustainable growth:



Sustainability Governance Structure

Our governance framework plays a key role in ensuring effective ESG oversight, supporting long-term growth. With a focus on purpose-driven leadership, we have built a strong governance system that helps embed responsible practices across all levels of the organization. This structure promotes accountability across functions, reinforcing our commitment to sustainable progress and stakeholder value.

At the leadership level, our CEO drives the ESG agenda by integrating sustainability into the Company’s overall strategy, systems, and governance. As the Board’s representative, the CEO ensures that ESG principles are reflected in our vision, mission, and long-term planning.

To support this direction, a dedicated ESG Steering Committee has been established. This committee sets strategic priorities, monitors ESG performance, and oversees key areas such as disclosures, policy development, stakeholder engagement, and risk identification. It also plays a vital role in implementing systems to track ESG metrics and progress.

Our ESG Working Committee includes cross-functional members from HR, Legal, Compliance, Operations, and Supply Chain. This team ensures alignment with national and global ESG standards, supports data analysis, and keeps track and review the progress. The committee’s insights help guide the Steering Committee’s decisions, with a focus on improving social impact, resource use, and operational efficiency.








ESG Organogram



JB Pharma's Commitment to Inclusive Growth

JB Pharma is committed to driving socioeconomic progress and contributing to the growth of the pharmaceutical sector by supporting development, inclusivity, and improved access to healthcare. We believe in collaborative growth and actively engage with industry associations to support joint initiatives and shared goals.

S. No. Name of the trade and industry chambers

1.	Indian Drugs Manufacturers Association	
2.	Pharmaceuticals Export Promotion Council	
3.	Ayurvedic Drug Manufacturers Association	
4.	Federation of Indian Chambers of Commerce and Industry	
5.	Federation of Indian Export Organisation (FIEO)	
6.	Ayush Export Promotion Council (AYUSHEXCIL)	
7.	Shellac & Forest Product Export Promotion Council (SHEFEXCIL)	

Cultivating Ethics in Governance

We have adopted a broad set of policies to strengthen our economic, environmental, and social goals across the entire value chain. These policies have been updated to align with the National Guidelines on Responsible Business Conduct (NGRBC), supporting the adoption of strong governance practices throughout our operations.

- 01 Code of Conduct [↗](#)
- 02 Corporate Social Responsibility Policy [↗](#)
- 03 Remuneration Policy [↗](#)
- 04 Environment Health & Safety Policy [↗](#)
- 05 Tax Policy [↗](#)
- 06 Human Rights Policy [↗](#)
- 07 Supplier Code of Conduct [↗](#)
- 08 Conflict of Interest Policy (Part of Code of Conduct policy) [↗](#)
- 09 Board Diversity Policy [↗](#)
- 10 Risk Management [↗](#)
- 11 Information Security [↗](#)
- 12 Policy on Material Subsidiaries [↗](#)
- 13 Prevention of Sexual Harassment (POSH) Policy [↗](#)
- 14 Anti-Bribery & Anti-Corruption Policy [↗](#)

More details about the relevance policy is available at our Governance page link:

<https://jbpharma.com/governance/>

At JB Pharma we are committed to respecting human rights across our operations and value chain and have mechanisms in place to address

grievances and provide fair remediation where impacts occur. We ensure that our stakeholders, including employees and business partners, have access to transparent channels for raising and resolving concerns. For more information, please refer to page 78 to 80 of our **Annual Report FY 2025**. [↗](#)

→ Anti-Bribery and Anti-Corruption Policy

We are firmly committed to preventing bribery and corruption in all areas of our business. Our policy provides clear direction for Board members, Directors, and employees, ensuring compliance with all applicable Anti-Bribery and Anti-Corruption (ABAC) laws. It strictly forbids offering or accepting any form of bribe, whether from individuals in the public or private sector or from third parties connected to our operations.

→ Conflict of Interest Policy (Part of Code of Conduct policy)

This policy helps guide our employees and Directors in maintaining independence and objectivity in their roles. Board members confirm their adherence to the code of conduct each year. In accordance with the Companies Act 2013, Directors are also required to disclose any interests they may have in other entities.

→ Code of Conduct

Our Code of Conduct encourages responsible business behavior and provides direction to Directors and employees, including the appropriate handling of unpublished price-sensitive information.

→ Whistleblower Policy

The Whistleblower Policy gives employees, directors, and other stakeholders a formal way to report suspected wrongdoing.

→ Policy on Sexual Harassment

Our Policy on Sexual Harassment follows "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013."

Key Highlights for FY 2024–25

Zero cases of corruption were reported across all employee operations.



All employees successfully completed training on anti-bribery and anti-corruption.

No instances of conflict of interest involving Directors were reported.



No legal actions or outcomes were recorded related to anti-competitive behavior, anti-trust issues, or monopolistic practices.

Commitment to Responsible Business: Annual Participation in UN Global Compact Network India

JB Pharma is an annual business participant of the United Nations Global Compact Network India, reaffirming its commitment to the Ten Principles of the UNGC across the areas of Human Rights, Labor, Environment, and Anti-Corruption.



Policy alignment with Ministry of Corporate Affairs (MCA's) National Guidelines on Responsible Business Conduct principles

We have successfully aligned our policies with the Ministry of Corporate Affairs (MCA's) National Guidelines on Responsible Business Conduct Principles. This alignment underscores our commitment to compliance with regulations, sustainability, and responsible corporate governance.

NGRBC Principle	Must have disclosures	Linkage to SDGs	Policy
P1: Ethics, transparency and accountability	<ul style="list-style-type: none"> Training and awareness on ethics Details on fines/penalties for non-compliance Cases of corruption/ bribery/conflict of interest 	 	<ul style="list-style-type: none"> Board Diversity Policy ABAC policy
P2: Sustainable and safe products	<ul style="list-style-type: none"> Product life cycle sustainability Sustainable sourcing Innovative solutions for social and environment 	         	<ul style="list-style-type: none"> Suppliers Code of Conduct
P3: Employee's wellbeing	<ul style="list-style-type: none"> Measures of employee well-being Accessibility to workplace Training and development Occupational health and safety measures and incidents 	      	<ul style="list-style-type: none"> Human Rights Policy
P4: Stakeholder engagement	<ul style="list-style-type: none"> Process of internal and external stakeholder identification Engagement mechanisms with internal and external stakeholders 	   	<ul style="list-style-type: none"> Human Rights Policy
P5: Human rights	<ul style="list-style-type: none"> Human Rights policy and training No. of stakeholder complaints on human rights issues 	  	<ul style="list-style-type: none"> Human Rights Policy Suppliers Code of Conduct

NGRBC Principle	Must have disclosures	Linkage to SDGs	Policy
P6: Environment well-being	<ul style="list-style-type: none"> Details on energy, emissions, water, and waste management Proximity to ecologically sensitive zones 	         	<ul style="list-style-type: none"> Environment, Health & Safety Policy
P7: Policy advocacy	<ul style="list-style-type: none"> Trade/industry association memberships Issues advocated through these memberships 	          	<ul style="list-style-type: none"> Code of conduct policy Business Responsibility policy
P8: Inclusive growth	<ul style="list-style-type: none"> Social Impact Assessment Preferential procurement policy Details of CSR projects 	       	<ul style="list-style-type: none"> CSR Policy
P9: Customer value	<ul style="list-style-type: none"> Percentage of customer complaints Product/service information disclosure 	    	<ul style="list-style-type: none"> Business Responsibility Policy Information Security Policy

Ethical Governance: Transparency, Trust, and Grievance Resolution

Our approach to corporate governance is guided by a strong commitment to transparency, fairness, and accountability. We believe in creating an environment where stakeholders can raise concerns without fear and know those concerns will be handled seriously and fairly. To support this, we have structured clear channels that allow for the reporting of misconduct or concerns, while ensuring compliance with all applicable regulations. These efforts help build a culture based on ethical behavior across the organization.

Our Whistleblower Policy adopted by the Board in line with Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013, ensures confidentiality and safeguards whistleblowers from any form of retaliation. All reported matters are investigated by our designated redressal committee.

Our Policy on Sexual Harassment includes an internal committee that is responsible for reviewing complaints arising both within and outside the workplace. We maintain zero tolerance for such behaviour and follow a structured process to ensure timely and fair resolution.

Upholding Standards, Ensuring Integrity

We closely monitor changing regulatory requirements wherever we operate and ensure our business practices reflect these updates. With the help of a structured internal tool, we manage timely compliance with applicable laws through clear processes and oversight. Compliance is a shared responsibility, and leadership is involved in tracking and reviewing performance against these goals. During the reporting year, there were no instances of non-compliance or penalties, reflecting our focus on doing business responsibly.

Streamlining Compliance with Legatrix: Our Digital Solution

To manage complex compliance requirements across our business, we use Legatrix, an IT-based compliance tracking tool. Legatrix helps automate tasks, track upcoming obligations, reduce risks, and provide a clear view of our status across locations. The platform also allows for real-time monitoring and holds designated individuals accountable for their tasks. It includes reminders for key deadlines and serves as a digital archive for submitted records.



Our Whistleblower Policy adopted by the Board in line with Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013, ensures confidentiality and safeguards whistleblowers from any form of retaliation.

Our Risk Management Approach

J.B Pharma has a robust risk governance framework in place, with clearly defined roles and responsibilities for risk oversight at various levels. The Board of Directors has developed and implemented a comprehensive risk management policy, establishing a Risk Management Committee (RMC) in accordance with the Listing Regulations. This committee is tasked with monitoring and reviewing the risk management plan, periodically evaluating mitigation measures, and identifying new risks. The RMC regularly reports its findings, progress, and recommendations to the Board and the Audit Committee. Additionally, a system is in place to keep Board members informed about risk

assessment and minimization procedures. The Risk Management Committee plays a pivotal role in overseeing the company's risk management practices. Its responsibilities include reviewing internal and external risks, such as ESG, and operational risks, and formulating a detailed risk management policy. This policy outlines a framework for risk identification, mitigation measures, internal controls, and a business continuity plan. The Committee also ensures the implementation of appropriate systems to monitor and evaluate risks, periodically updates the policy (at least once every two years), and informs the Board about its discussions and actions.

Risk governance framework

JB Pharma has a risk governance framework with dedicated operational risk management functions in place:

Operational Risk Ownership (first line)

The Operational Risk Ownership (first line) at JB Pharma aligns with the Working Committee as part of the company's broader risk governance framework. According to the provided climate governance structure:

Working Committee

- This committee consists of front-line employees and dedicated operational roles responsible for executing ESG initiatives at JB Pharma's manufacturing plants and offices.
- It directly owns and manages operational risks, including climate-related risks, by implementing strategies and ensuring day-to-day execution of risk mitigation measures.
- Business unit heads and risk managers within this committee play a critical role in identifying, monitoring, and addressing operational risks.



The Board of Directors has developed and implemented a comprehensive risk management policy, establishing a Risk Management Committee (RMC) in accordance with the Listing Regulations.

Risk Management and Compliance Oversight (second line)

The Risk Management and Compliance Oversight (second line) is represented by the Steering Committee.

Steering Committee

- This committee operates at the management level and is specifically responsible for assessing and managing climate-related risks.
- It oversees compliance with control standards and ensures that risks, including ESG and climate-related risks, are effectively addressed across the organization.
- The committee evaluates ongoing risk management efforts and reports its findings to the Chief Financial Officer (CFO), ensuring risks are properly managed and escalated where necessary.

The Risk Management Committee at the board level provides higher oversight. The Steering Committee serves as the senior management body responsible for risk management and compliance oversight, aligning with the requirements outlined in the question.

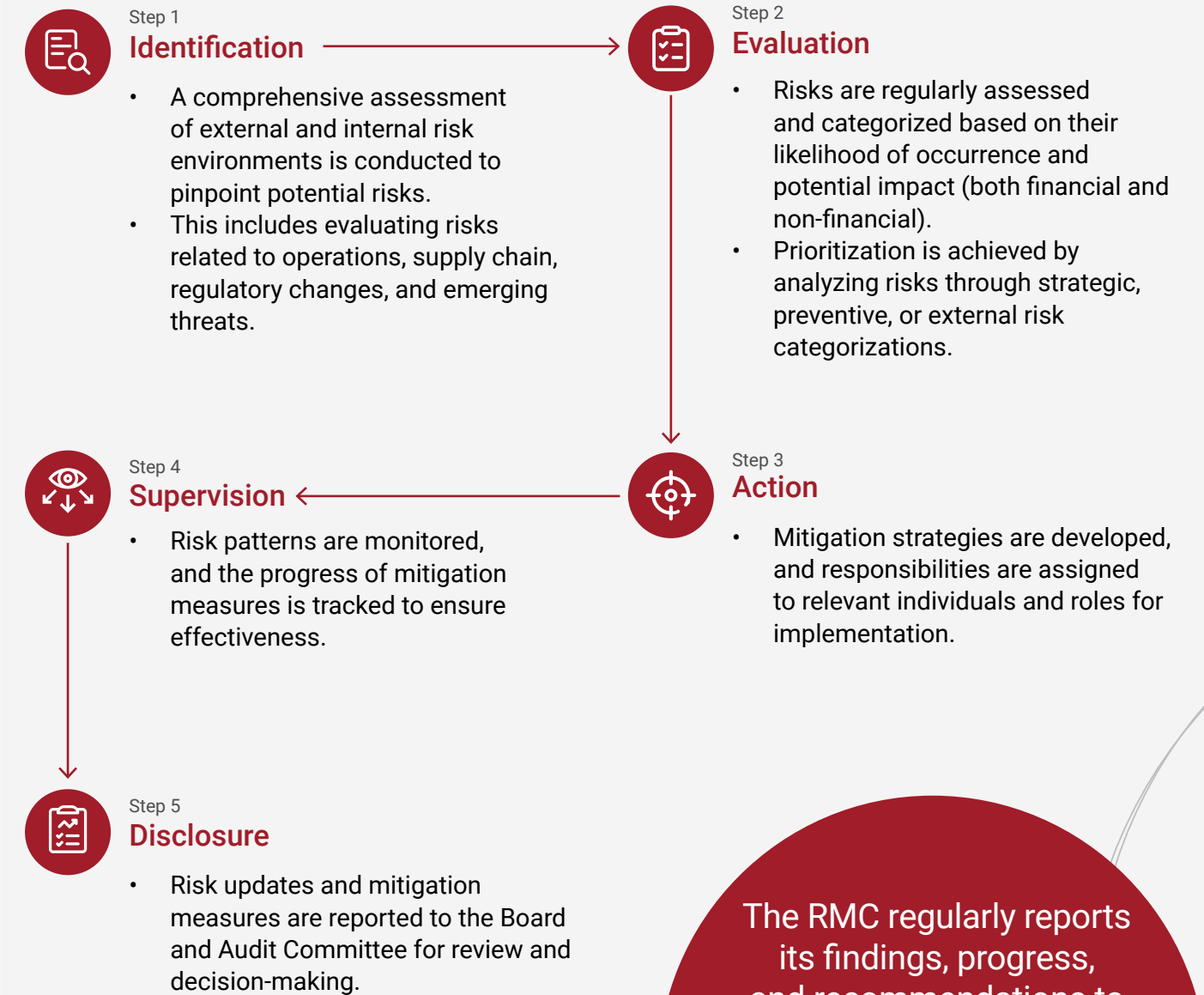
Independent Audit Unit (third line)

JB Pharma has established an Independent Audit Unit as part of its governance and enterprise risk management framework. This internal audit function provides independent assurance on the effectiveness of risk management and compliance processes. Specifically, the unit:

- Identifies key fraud risks and implements mitigating controls during IFC (Internal Financial Controls) testing.
- Conducts regular internal audits to evaluate and enhance governance, risk management, and compliance frameworks.
- Systematically reviews processes to ensure operational effectiveness and mitigate financial or reputational risks.

This third line of defence ensures transparency, accountability, and the robustness of JB Pharma's risk management strategy.

Risk Management Process







“The RMC regularly reports its findings, progress, and recommendations to the Board and the Audit Committee. Additionally, a system is in place to keep Board members informed about risk assessment and minimization procedures.”




Emerging Risks

We remain alert to emerging risks such as health emergencies, growing social and economic gaps, climate-related threats, and environmental challenges. These risks may arise without warning, so we include them in our ongoing review process. Staying prepared helps us protect the stability of our operations and stay responsive to changes that could affect our business in the future.




 Strategic risks
  Preventive risks
  External risks
  Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
1	Risk arising due to high dependence on few key products	Dependence on a limited number of products or brands may affect market share, revenue, and profit margins if there are changes in technology, regulatory policies, the entry of new products, or the arrival of new competitors in the same segment.	<ul style="list-style-type: none"> Strengthen the research and development function by bringing in skilled talent and resources. Place greater focus on the creation of new products to support business growth. Expand the portfolio through new product categories and wider market reach. Identify and pursue suitable acquisition opportunities to support long-term growth plans. 	
2	Regulatory and Noncompliance Risk	Due to the nature of our operations and the ongoing changes in regulatory requirements, any non-compliance with Good Manufacturing Practices (GMP) can lead to reputational harm, financial penalties, or both. Delays in launching new products or the absence of distinctive offerings in the market may result in missed business opportunities and loss of share.	<ul style="list-style-type: none"> Give priority to tracking and meeting compliance requirements. Follow up on applications with close attention. Maintain clear and updated Standard Operating Procedures (SOPs) and policies. Offer ongoing training and awareness sessions for production teams. Carry out routine audits to confirm compliance across operations. 	
3	Cyber-attacks/ Data breaches Risk	Cyber threats from both internal and external sources may compromise sensitive information, including the Personal Identifiable Information (PII) of partners and third parties. These incidents can lead to financial losses and damage the company's reputation.	<ul style="list-style-type: none"> Maintain control over system access. Improve cybersecurity by putting stronger tools and protocols in place. Use backup management software designed for large-scale operations. Put disaster recovery tools to use Put Network Access Control (NAC) into operation. Carry out a plan for regular software updates. Grow the IT and cybersecurity team by bringing in more staff. 	 


 Strategic risks
  Preventive risks
  External risks
  Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
4	Risk of changes in geo-political conditions	Shifts in global or domestic economic conditions and geopolitical factors may interrupt sales or supply chain activities, affecting the overall business environment.	<p>Supply Chain Risk:</p> <ul style="list-style-type: none"> Look into different sources for key APIs across various regions to increase supplier options. Set stock levels for important materials and review them each month. Engage into long-term agreements with current suppliers to maintain supply stability. <p>Sales Risk:</p> <ul style="list-style-type: none"> Conducting monthly sales planning sessions focused on identifying risks in important regions and preparing steps to manage them. Grow presence in more regions to avoid over-dependence on one market. Search for ways to offer a wider mix of products in key markets. <p>Other Risk:</p> <ul style="list-style-type: none"> Follow a board-approved policy for managing foreign exchange risk, with quarterly reports on currency exposure shared with the board. 	 
5	Change management related risk	Changes related to product launches, adjustments to go-to-market strategies, shifts in workplace culture, or modifications in work practices can require significant time and effort. These efforts may impact productivity and morale if not managed effectively.	<ul style="list-style-type: none"> Carrying out change management through a clear and planned approach. Refreshing the JB brand and building recognition both inside the company and with external stakeholders. Focusing on employee engagement by offering a range of benefits, including safety programs, medical support, and insurance. Creating a 'Community of Practice' to support teamwork and knowledge sharing among. 	

 Strategic risks
  Preventive risks
  External risks
  Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
6	Reputational risk	Negative publicity, whether through traditional or digital platforms, concerning product quality or governance matters, can have lasting effects on reputation and financial performance.	<p>Media related risks</p> <ul style="list-style-type: none"> Building stronger working ties to handle media and public relations efforts. Preparing a social media policy and conducting awareness sessions for employees. Drafting a holding statement to be shared ahead of any press release or media contact. Listing key journalists who cover the pharmaceutical sector and staying in regular contact with them. Sharing updates on CSR, ESG, and sustainability efforts, along with key achievements, through various channels to encourage positive coverage. <p>Quality Control</p> <ul style="list-style-type: none"> Putting in place standard operating procedures for quality checks and handling product-related complaints. Setting up proper steps to check quality and carry out product recalls when batches do not meet required standards. 	
7	Environment Social Governance (ESG) related risks	The growing focus on environmental, social, and governance (ESG) matters requires constant review of related issues. Addressing these may require changes in the way we operate and could lead to added costs.	<ul style="list-style-type: none"> Putting ESG governance practices and a clear strategy in place. Creating a plan to track ESG efforts using key performance indicators. Providing ESG-related training for employees. Reviewing ESG progress against set targets and taking corrective steps where needed. Sharing ESG results each year through reports and updates on the Company's website. 	 




 Strategic risks
  Preventive risks
  External risks
  Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
8	Business Continuity Risk	If the business continuity system in place does not perform as intended under various scenarios, operations may be interrupted. This could be due to slow responses, lack of alternatives, or too much reliance on specific manufacturing locations.	<ul style="list-style-type: none"> Preparing a formal business continuity plan and crisis management guidelines. Setting up eight major manufacturing facilities and working with licensed partners in India to keep production steady. Finding more procurement sources across different regions, keeping safety stocks, and signing long-term contracts to avoid depending on a single supplier. Building a structure for global operations, making it possible to shift production between facilities when needed. Conducting training and awareness sessions for management and employees on crisis handling, business continuity, and emergency response. Putting in place a tracking system to record and share lessons from past uncertain events, helping to avoid similar issues across the company. 	

 Strategic risks
  Preventive risks
  External risks
  Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
9	Governance/ Control Framework Risks	Any shortfalls in the control system or review processes can lead to gaps in internal checks. Such gaps may result in financial loss or go unnoticed, especially in cases involving fraudulent activity.	<ul style="list-style-type: none"> Identifying main fraud risks and applying controls to reduce them during Internal Financial Control (IFC) testing. Automating controls to minimize manual processes. Putting in place regular reviews, checks, and procedures to spot unusual financial transactions. Carrying out internal audits. Setting up a clear Code of Conduct, Whistleblower Policy, Delegation of Authority (DOA), Standard Operating Procedures (SOPs), and behavior guidelines to ensure responsibility and proper authority, including fraud and misconduct reporting across the organization. 	
10	Health and Safety Risks	Failure to follow established health and safety guidelines at the workplace can result in serious accidents or fatalities, which can also weaken employee confidence and trust.	<ul style="list-style-type: none"> Health and safety standards were established and adopted based on our HSE policy. Ongoing training is provided to employees on these standards, as well as potential risks and hazards. Health and safety practices are promoted in ways that engage and involve our workforce. Regular safety audits are carried out both internally and by external parties. Monthly safety incident reports are compiled for review by management. JB Pharma's commitment to HSE policies is included in labor agreements. Clear safety standards are displayed prominently at all site locations. 	

 Strategic risks
  Preventive risks
  External risks
  Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
11	Succession Planning Risks	Lack of readiness for leadership transitions or for filling key roles may affect the long-term stability and planning of the organization.	<ul style="list-style-type: none"> Engaging in succession planning and developing emergency succession strategies for Key Management Personnel. Ongoing evaluation of critical roles that require succession planning. Conducting talent mapping to anticipate future hiring needs and secure support for new positions within the organization. 	
12	Hedging/Forex related Risks	Unfavourable foreign exchange movements or price increases in critical materials such as APIs, packaging supplies, or fuels can affect cost structures and reduce overall profitability.	<ul style="list-style-type: none"> The board approved a foreign exchange risk management and hedging policy. Detailed action plans have been developed, covering daily tracking of expected sales and purchases, along with monitoring currency rate changes to manage exchange risks. Forex exposure reports are submitted to the Board every quarter. Monthly reports are prepared for senior management and the CEO. The Finance and Treasury team regularly reviews hedging plans and their results. 	 

Double Materiality

We carried out a Double Materiality Assessment across our operations in FY 2023-24, where we examined the company’s key ESG focus areas from two perspectives: the impact on the environment and society, and the potential effect on the company’s financial performance.

Our assessment followed guidelines from the European Financial Reporting Advisory Group (EFRAG) and the Global Reporting Initiative (GRI). This method also helped us identify top risks for inclusion in our Enterprise Risk Management (ERM) process. We gathered feedback from internal and external stakeholders and obtained board approval. The entire process was reviewed and confirmed by an external assurance provider, DNV Business Assurance India Pvt. Ltd.

How We Define Materiality

Double materiality includes two parts: impact materiality and financial materiality.

➔ Impact Materiality

We evaluate how our operations, products, and business relationships affect people and the environment across short, medium, and long-term horizons. This includes actual or potential positive and negative impacts that we cause, contribute to, or are directly linked to through our value chain.

➔ Financial Materiality

We also assess how sustainability-related risks or opportunities may influence our financial performance. This includes potential impacts on our cash flow, growth, profitability, cost of capital, and access to funding over time.

Objectives of Double Materiality

Our success depends on working together and focusing on ESG factors that create business value while positively influencing patients, employees, communities, and the environment. Embracing double materiality helps us understand and address the complex impacts of our actions. Our goals in this process are to:



Understand Stakeholder Views

We value the perspectives of those we engage with. Listening and responding to their concerns helps us build trust and focus on areas that matter most.



Enhance Risk Management

Understanding ESG-related risks allows us to take proactive steps to protect our reputation, maintain operational continuity, and support long-term resilience.



Inform Business Priorities and ESG Strategy

The assessment enables us to align our ESG focus with our broader business goals, supporting informed decision-making at both leadership and operational levels.



Increase Transparency

Sharing the process and findings of our materiality assessment helps clarify how we make decisions and demonstrates our commitment to responsible and open governance.



Identify Emerging Opportunities

Insights gained through engagement highlight shifts in societal needs and help us plan for future developments in healthcare access, product relevance, and patient outcomes.



Improve Resource Allocation

The results guide how we direct time, talent, and capital toward the most impactful areas, helping us stay focused and deliver on our ESG objectives effectively.



We gathered feedback from internal and external stakeholders and obtained board approval. The entire process was reviewed and confirmed by an external assurance provider, DNV Business Assurance India Pvt. Ltd.



Approach

Our success depends on working together and focusing on ESG factors that create business value while positively influencing patients, employees, communities, and the environment. Embracing double materiality helps us understand and address the complex impacts of our actions. Our goals in this process are to:

- STEP 01 **Identifying Sustainability Topics**

We began by compiling a list of key topics using both internal and external sources. This included reviewing past materiality assessments, risk registers, and Enterprise Risk Management (ERM) documents. We also considered the impacts arising from our varied operations across different locations. External reporting standards, sector insights, and industry-specific issues were important reference points.

- STEP 02 **Senior Management Discussions**

We held several discussions with senior leaders from different departments. These sessions helped confirm and refine the list of Impacts, Risks, and Opportunities (IROs) by considering their operational areas, processes, locations, and the effects on external stakeholders, especially those most affected.

- STEP 03 **Focus on the Value Chain**

We engaged with senior staff involved with upstream and downstream partners to better understand the organization's context. This helped us evaluate IROs throughout the entire value chain.

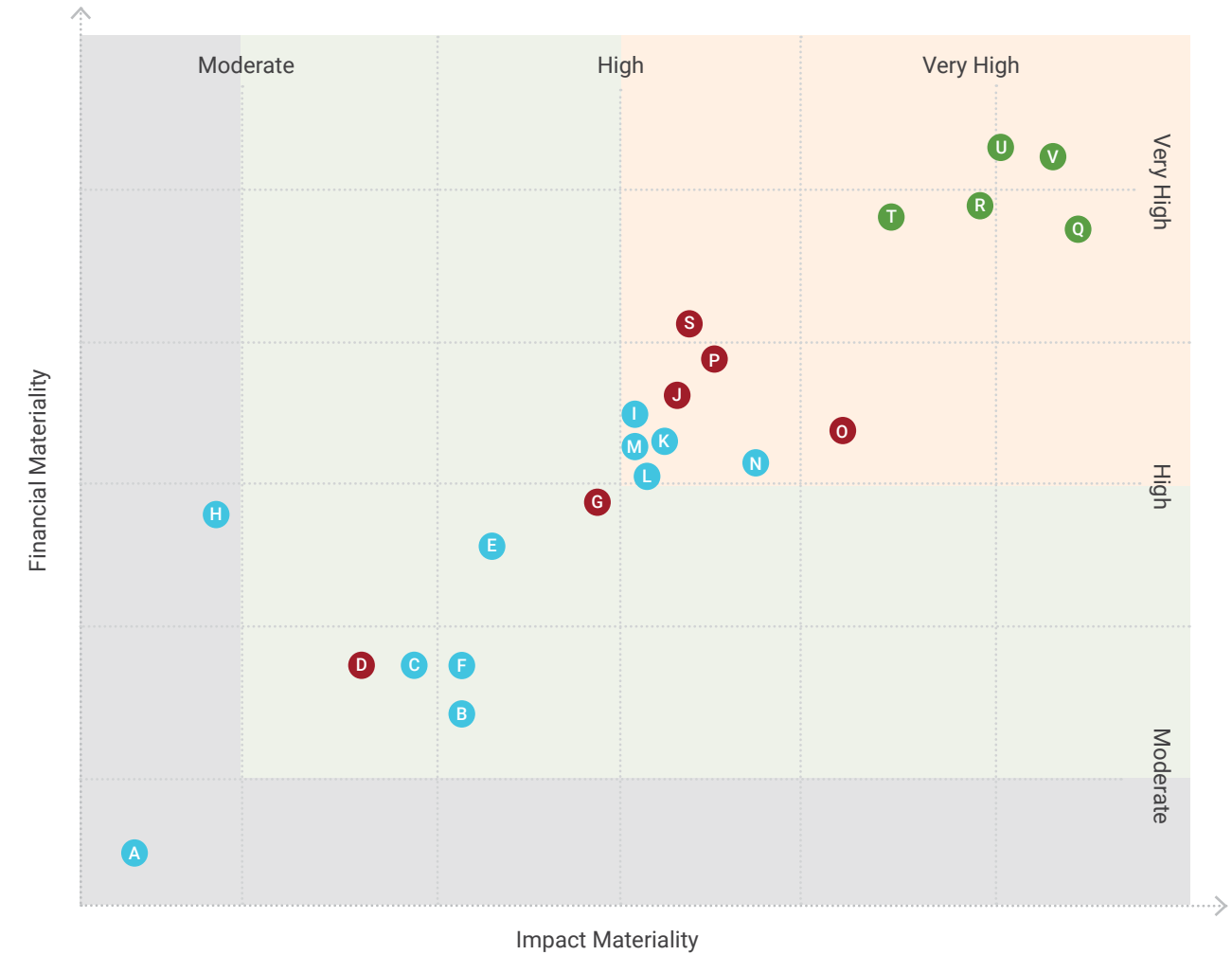
- STEP 04 **Topic Assessment**

We classified the identified impacts as positive or negative, and as actual or potential. Clear criteria were applied using both qualitative and quantitative measures, to determine the most significant material issues along with related risks and opportunities, from both impact and financial perspectives. The severity of impacts was measured by scale, scope, and whether they could be addressed. For potential impacts, we also considered the likelihood. These assessments were carried out through surveys and individual discussions with internal teams and external stakeholders.

- STEP 05 **Board Approval**

The final list of material topics, related impacts, and risks were reviewed and approved by the board members.

Materiality Matrix



- | | |
|---|---------------------------------------|
| A. Selling Practices & Product Labeling | J. Product Stewardship |
| B. Affordability to Healthcare | K. Accessibility to Healthcare |
| C. Biodiversity and Habitat Protection | L. Human Capital Development |
| D. Data Security and Privacy | M. OHS Management |
| E. Supply Chain Management | N. Diversity, Equity, and Inclusivity |
| F. Human Rights | O. Business Ethics and Governance |
| G. Business Continuity and Planning | P. Regulatory Compliance |
| H. Employee Welfare | Q. Waste Management |
| I. Community Development | R. Energy Management |
| | S. Patient Health and Safety |
| | T. Water Management |
| | U. Emissions Management |
| | V. Climate Change |
-
- | | |
|---------------|-------------|
| ● Environment | ○ Very High |
| ● Social | ○ High |
| ● Governance | ○ Moderate |

Material Topics

Environment



Climate Change



Emissions management



Energy management



Water management



Waste management

Social



Occupational Health and Safety



Product Stewardship



Human Capital Development



Diversity, Equity and Inclusion



Patient Safety



Access to Healthcare



Community Development

Governance



Business ethics and governance



Regulatory compliance



Our success depends on working together and focusing on ESG factors that create business value while positively influencing patients, employees, communities, and the environment.



We evaluate how our operations, products, and business relationships affect people and the environment across short, medium, and long-term horizons.

Transforming the Healthcare Landscape

We remain focused on improving access to quality healthcare and supporting better health outcomes for individuals and communities. By offering trusted products and services, we aim to support healthier living and make a lasting difference in people's daily lives.



Enhancing Healthcare Accessibility across India

India's healthcare system is shaped by many factors that influence how people access care. Social disparities, a major health crisis, and ongoing economic strain continue to make this gap wider, especially in rural areas. Health issues, financial stress, and distance to care centers, along with the rising impact of extreme weather, make access even more difficult.

Awareness, Affordability, and Availability. These three focus areas help us reach more people and bring healthcare closer to where it's needed.

Promoting Health Awareness

Better awareness supports prevention, early diagnosis, proper treatment, and a clearer understanding of care. We work to improve health knowledge across the country through a range of efforts like digital health camps, outreach programs, and regional-language websites. We also stay closely connected with our partners on the ground. Regular townhalls, meetings, and training sessions give us valuable feedback and help us grow together. We keep them updated on new launches and product updates using SMS, circulars, and emails. This ensures patients continue to get the latest treatment options when they need them.

At JB Pharma, responsible production is a core principle that reflects our commitment to our purpose: "Good People for Good Health". We follow the highest standards of safety, quality, and efficacy to ensure our products are trusted by healthcare professionals and patients. The main hurdles to accessing care fall into three areas financial, informational, and physical. Guided by strong values and a clear sense of purpose, we work to overcome these through our 3A approach:



At JB Pharma, responsible production is a core principle that reflects our commitment to our purpose: "Good People for Good Health".

CASE STUDY

Early Detection of Renal Damage in Hypertensive Patients through Micral Testing

Objective

To proactively address the risk of renal damage in hypertensive patients by implementing Micral testing to detect proteinuria (microalbuminuria) at an early stage.

Key Outcome and Impact

- Conducted over 20,000 screening camps and tested more than 1,00,000 patients across communities
- Identified that approximately 50% of hypertensive patients exhibited proteinuria, indicating early-stage renal stress
- Enabled early detection of renal dysfunction before clinical symptoms appeared, allowing for timely medical intervention
- Facilitated appropriate therapeutic measures to slow the progression of chronic kidney disease (CKD)
- Reduced long-term health complications and improved patient quality of life through proactive renal care
- Established Micral testing as a vital tool for early diagnosis and management of hypertension and diabetes-related kidney conditions

Conclusion

By integrating the Micral Test into routine screening for hypertensive and diabetic patients, JB Pharma reaffirmed its commitment to preventive healthcare. This case study underlines the value of early intervention, patient education, and the power of diagnostic innovation in protecting kidney health.



Ms. Sheetal Dandekar
AVP: Marketing, VIVA Division

Early intervention is the cornerstone of preventive healthcare. By adopting Micral testing as a standard for high-risk groups, we are not just diagnosing kidney damage, we're preventing its escalation. This initiative reflects our commitment to empowering both clinicians and patients with timely, actionable insights.

CASE STUDY

Detect to Protect: Scaling Early Intervention Against Diabetes

Objective

Diabetes is often called the “silent epidemic”. It is a chronic condition that can go unnoticed until it causes irreversible health complications. With India facing one of the world’s largest diabetic populations, early detection is critical. In response, JB Pharma launched a nationwide Diabetes Detection Camp initiative, focused on screening, awareness, and preventive care at the community level.

Key Outcome and Impact

- Conducted 3,951 screening camps across communities to identify undiagnosed diabetes cases early
- Screened 34,306 individuals, resulting in 10,076 confirmed diabetes diagnoses
- Enabled timely medical guidance and referrals to manage newly detected cases
- Promoted awareness around preventive care, early detection, and lifestyle modification
- Reduced potential long-term health complications through proactive community outreach
- Created a scalable and replicable model for grassroots-level diabetes screening
- Aligned with national Non-Communicable Disease (NCD) control frameworks by supporting early intervention and preventive healthcare goals

Conclusion

JB Pharma’s Diabetes Detection Camp initiative demonstrates the power of early diagnosis in changing health outcomes. With nearly 35,000 individuals reached and over 10,000 lives impacted through early detection, we are bridging the gap between awareness and access to build healthier, more resilient communities.



Mr. Vikas Khare
EVP: Sales & Marketing, Chronic Cluster

Diabetes often goes undiagnosed until it's too late. Through these camps, we've been able to shift that narrative by reaching people early, offering timely diagnosis, and most importantly, enabling them to take control of their health before complications arise. This is preventive care in action.

CASE STUDY

Combating Silent Threats – Community Health Camps for Cardiovascular Risk Screening

Overview

Hypertension and elevated heart rate are two of the most prevalent yet underdiagnosed cardiovascular risks in India, often going unnoticed until they lead to severe health complications. In response, JB Pharma launched a large-scale initiative of community-based health camps focused on early screening, awareness, and preventive care. These health camps are designed to bridge the gap between diagnosis and treatment, particularly in underserved and high-risk populations. Through structured screenings and expert-led awareness sessions, the initiative empowers individuals to take charge of their health before critical thresholds are crossed

Key Outcome and Impact

- Held 4,122 health camps focused on early detection of hypertension and elevated heart rate
- Screened 37,112 individuals, with 9,716 new cases of hypertension or elevated heart rate identified
- Enabled first-time screenings for many participants, facilitating timely diagnosis and medical intervention
- Provided follow-up guidance on treatment pathways, including lifestyle changes and medication adherence
- Enhanced community awareness of cardiovascular health, promoting regular health monitoring
- Contributed to reducing long-term disease burden through preventive care and early-stage intervention



Health Camp for Cardiovascular Risk Screening



Mr. Vikas Khare
EVP: Sales & Marketing,
Chronic Cluster

Identifying over 9,700 undiagnosed cases underscores the silent prevalence of cardiovascular risks in our population. Our structured screening approach has turned awareness into action, offering timely medical guidance and empowering thousands to take charge of their health.

Conclusion

JB Pharma’s health camp initiative stands as a testament to its commitment to public health, early intervention, and sustainable community well-being. With over 37,000 lives touched and nearly 10,000 critical diagnoses made, this program underscores how strategic outreach can drive meaningful impact in preventive healthcare.

Making Healthcare Affordable

With nearly 49 years of experience in the pharmaceutical sector, JB Pharma remains committed to improving access to quality healthcare across India. We recognise the ongoing challenges in the healthcare system, including limited access, infrastructure gaps, high treatment costs, and low awareness. Our approach is shaped by a commitment to sustainability, equity, and affordability, while maintaining high standards across our product portfolio. By offering quality medicines at reasonable prices, we aim to make a meaningful difference within our scope of work. Through accurate forecasting, detailed market insights, and strong supplier engagement, we have developed pricing strategies that support both long-term business goals and affordability across different regions. This approach is reflected in the continued relevance of products like Rantac,

Metrogyl, Cilacar, and Nocardia, which have played a steady role in supporting healthcare in India over the years. These initiatives demonstrate JB Pharma’s dedication to advancing healthcare access and quality for various underserved populations.

Ensuring Availability: Journey to Health Equity

JB Pharma continues to address ongoing healthcare challenges caused by economic limitations, supply issues, and geographic distance. We remain committed to improving access by introducing new product lines that offer dependable and affordable treatment options for a wide range of health conditions. Our strategy is shaped by the specific needs of key markets and reviewed against four main criteria covering short, mid, and long-term goals.



Strategies for Addressing Healthcare Barriers

To support availability in underserved areas, we have taken forward a series of focused steps. These include expanding reach into smaller towns and rural locations, maintaining pricing structures that support access, and conducting awareness programmes that promote timely care. Through detailed market research, cost control measures, and support initiatives for patients, we continue working towards consistent access to treatment across different regions.

Ensuring Product Access and Outreach



Distribution Network Expansion:
JB Pharma expands its distribution network to remote and underserved areas, partnering with local distributors and healthcare providers to ensure widespread product availability.



Healthcare Awareness Programs:
In collaboration with doctors, JB Pharma conducts programs to improve health literacy and promote preventive healthcare practices in underserved areas.



Affordable Pricing:
The company prioritizes affordability without compromising quality, making essential medications accessible in lower-tier cities and rural communities.

Making Products Affordable for All Customers



Market Analysis:
JB Pharma conducts market analysis to understand pricing trends and customer demographics, tailoring pricing strategies to meet regional affordability.



Cost Optimization:
By optimizing production costs through efficient processes and supply chain management, JB Pharma offers competitive pricing without compromising quality.



Patient Assistance Programs:
The company provides patient assistance programs in some therapies to ensure essential medications are affordable for all patients.



Initiative

Treatment of poor and needy children suffering from Growth Hormone Deficiency (GHD).

Medical treatment of critically ill under-privileged children suffering from congenital heart defects.

Contribution towards (1) procurement and distribution of bars and shoe plate kits, and purchase of casting material for the treatment of children born with clubfoot, and (2) to run a wholistic club foot clinic in Nagpur.

Health improvement of residents of Daman suffering from anemia, tuberculosis, leprosy, HIV and malnutrition through distribution of nutrition kit under public health initiative of the Department of Health & Family Welfare, Dadra & Nagar Haveli and Daman & Diu.

Protecting and improving health of the community and patients from harmful effects of air pollution.



Benefits to Society

243+ economically marginalised children benefitted

Pediatric heart surgery of **28 children** (from 10 States) suffering from Congenital Heart Defects was carried out. These children were from Maharashtra (14), Gujarat (3), Tamil Nadu (3), West Bengal (2), Jharkhand (1), Rajasthan (1), UP (1), Kerala (1), Haryana (1) and Punjab (1).

8,570 children (across 11 States covering 162 districts) received foot abduction braces and casting material. 398 patients' visits carried out at 2 clinics in Nagpur. 49 home visits were also carried out.

34 patients received 12 nutrition kits each during the year.

At 89 health camps, 3,051 people benefitted.



Impacts on Society

Improved mobility and quality of life for children with clubfoot.

Life-saving treatment for children with congenital heart defects, improving health outcomes and reducing mortality.

Improved mobility and quality of life for children with clubfoot.

Improved health and nutritional status of residents, leading to better disease management and overall well-being.

Increased awareness of health impacts of air pollution, early detection of related health issues, and provision of medical advice for affected individuals.

CASE STUDY

NEBBUDDY – Empowering Patients Through Guided Nebulization Support

Objective

Nebulization is a key method for delivering medication to patients with chronic respiratory conditions such as asthma, COPD, and cystic fibrosis. Its effectiveness depends on correct usage, yet many patients struggle with the steps involved, often leading to inconsistent outcomes. JB Pharma introduced NEBBUDDY, a virtual support tool that provides clear, language-specific guidance to help patients follow proper nebulization practices and manage their treatment independently.

Key Outcome and Impact

Over three lakh patients have benefitted from NEBBUDDY. The tool offers round-the-clock digital access to video instructions in eleven regional languages, guiding users through setup, use, and cleaning of the nebulizer. It is made accessible through QR code stickers placed on prescriptions, allowing patients to view personalised support based on their preferred language. This has helped improve understanding of the treatment process, particularly among elderly individuals and those in rural areas, where in-person support may not always be available. It has also strengthened the way healthcare professionals deliver instructions by offering a consistent and easy-to-follow resource.

Conclusion

NEBBUDDY reflects JB Pharma’s effort to improve treatment adherence in respiratory care through practical digital solutions. By offering 24x7 access to simple and reliable guidance, the initiative supports better disease management and encourages confident, independent care among patients.



Mr. Amarendra Kumar
Vice President: Sales & Marketing

NEBBUDDY is a patient-centric innovation for enhancing lung health through digital empowerment. By simplifying nebulization in 11 regional languages, we’ve not only enhanced therapy adherence but also built deeper trust with our customers across diverse geographies.



Over three lakh patients have benefitted from NEBBUDDY. The tool offers round-the-clock digital access to video instructions in eleven regional languages, guiding users through setup, use, and cleaning of the nebulizer.



Setting the Standard for Quality

At JB Pharma, we understand that earning and maintaining trust begins with a clear focus on safety and consistent outcomes. Our continued dedication to strong production practices enables us to provide medicines that meet quality standards and support patient health. By upholding these principles, we aim to fulfil and exceed the expectations of our customers and healthcare professionals.environmental value for future generations.



Safe and Effective Medicines

We understand that creating a brand known for safety and effectiveness is key to earning customer trust. Our focus is on achieving excellence in production to deliver quality medicinal products that are safe, effective, and centred around patient needs.

Commitment to Quality and Trust: Ensuring Safe and Effective Medicines for Over Four Decades

We continue to value the trust placed in us by millions of people by delivering medicines that are safe, ethical, and proven to work. Our pharmacovigilance, quality control, research, regulatory affairs, and quality assurance teams work together to ensure that our products meet strict safety and quality standards at every stage of the product life cycle.

We also focus on cost efficiency by improving our production methods, sourcing smartly, and streamlining our supply chain. This helps to keep our costs low while maintaining the quality of our products. In partnership with healthcare professionals, we offer patient support programs in select therapies to further improve access for those who need it most. These efforts reflect our mission to provide high-quality, affordable medicines that make a real difference in people's lives.

Enhancing Procurement and Disposal Safety

At JB Pharma, we follow US Pharmacopeia (USP) standards when selecting materials, ensuring that only high-quality ingredients go into our products. For materials that may carry social or environmental concerns, we follow all applicable rules to make sure they are handled properly.

We have clear processes in place for the safe disposal of expired medicines, following government guidelines. Expired stock is reviewed every quarter, tracked carefully, and sent to approved destruction agencies for proper disposal. We also work with healthcare professionals and use our product labels to spread awareness on safe usage, recycling, and disposal.



Zero reported cases of non-compliance related to product information, labelling, or marketing communications during the reporting period.



100% of our products are assessed for health and safety impacts.

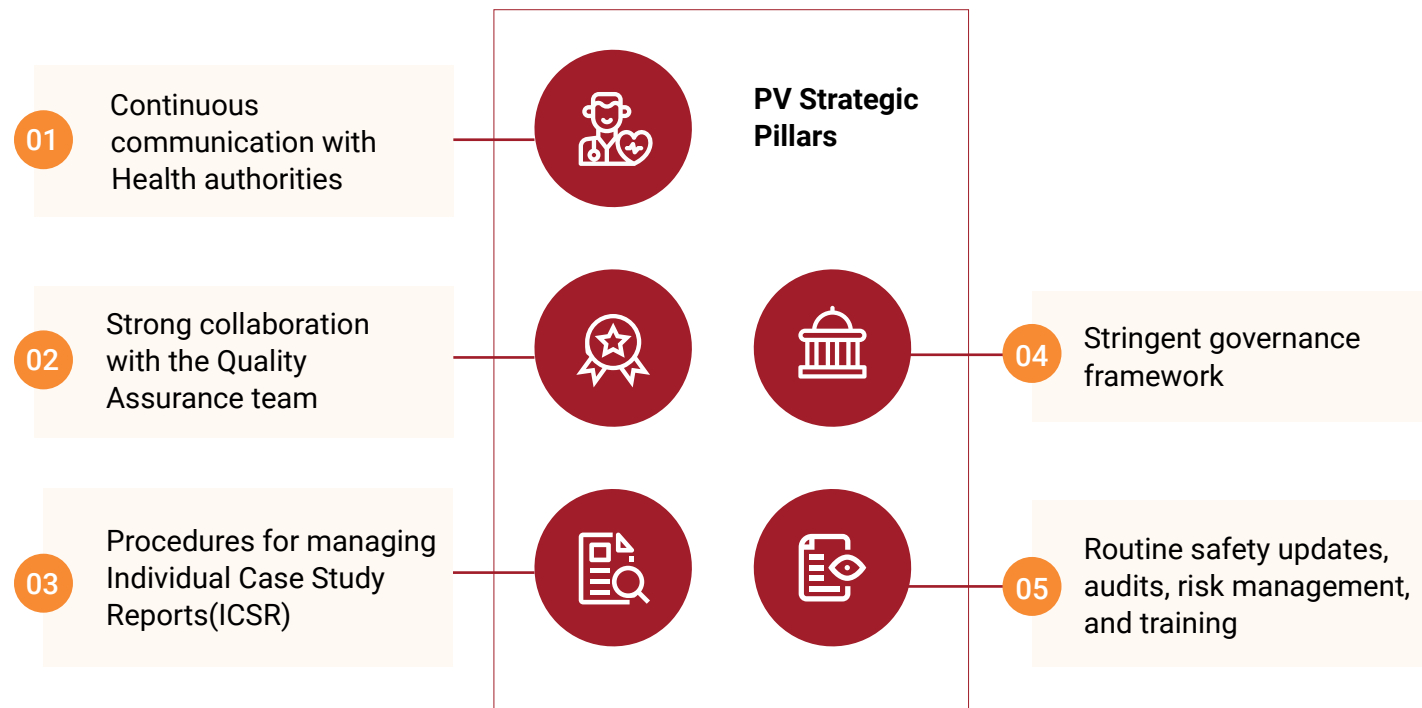


Driving Patient Safety through Technology/Innovations

We remain focused on patient health and safety through well-established pharmacovigilance (PV) practices. Our PV team follows recognised international standards and continues to strengthen the systems used to manage safety-related work.

We track the safety of our medicines on an ongoing basis, prepare risk management plans, and develop safety reports to help identify and address possible concerns. Our PV process is supported by advanced software that helps manage data and

meet regulatory requirements. It is our centralized PV system that helps us keep track of adverse events, supported by a drug safety database, detailed standard operating procedures, and a clear quality management structure. In areas where we work through distributors, these activities are covered by formal agreements that set out roles and responsibilities. A well-connected global network helps keep communication clear and safety processes consistent.



Delivering Quality through Product Excellence

Our Quality Manual sets out the key processes and policies that guide our approach to quality assurance. It defines the scope of our pharmaceutical quality system, outlining key steps, roles, and responsibilities through process maps, flowcharts, and structured documentation. The manual also includes procedures for monitoring, handling changes, corrective and preventive actions (CAPA), and regular management reviews to support high standards throughout the system.

Key Elements of our Quality Assurance Process

1. Product development follows GMP, GCP, and GLP standards.
2. Roles and responsibilities are clearly assigned.
3. Quality checks are in place across the supply chain.
4. Products are released only after thorough review.
5. Self-inspections are carried out regularly.
6. Market complaints are handled through CAPA processes.
7. Production processes meet GMP requirements.
8. All materials used meet the required specifications.
9. Final product checks are completed before release.
10. Products are stored under the right conditions.
11. Any deviations are documented and reviewed.
12. A controlled system is followed for approving process changes.



Our facilities in India are designed to maintain strong quality standards across a wide range of pharmaceutical products. These sites apply reliable systems and current technologies to help deliver trusted outcomes. Our facilities have received global certifications that reflect our ongoing focus on quality.



During FY 2024–25, JB Pharma underwent a total of **49 audits**, comprising 20 audits by government and regulatory authorities and 29 audits by customers.



Our lozenges manufacturing facility in Daman successfully cleared an **EU GMP inspection** in FY 2024-25. This milestone allows us to begin supplying products to the European market.



Certifications held

Mandatory

Voluntary

01 FDA – India WHO GMP

02 FDA – India State GMP

03 FDA – India GMP Ayurvedic

04 CDSCO, FDA India (Ayurvedic)

- USFDA
- SAHPRA, South Africa
- TGA, Australia
- NPRA, Malaysia
- EU GMP Hungary
- INVIMA, Colombia
- TFDA, Tanzania
- NAFDAC, Nigeria
- NDA, Uganda
- PBB, Kenya
- MOH, IRAQ
- MOH, Oman
- NMPB, Sudan
- FMHACA, Ethiopia
- State Administration of Ukraine on Medical products

- TFDA, Taiwan
- Pharmacy Medicine & Poison Board, Malawi
- Supreme Board of Drug & Medical Appliances, Yemen
- FDA Philippines
- PMDA, Japan
- Drug Administration and Control Authority of Ethiopia
- Drug Administration and Control Authority of Ethiopia
- Tanzania Medicines and Medicinal Devices Authority (TMDA)
- MOH Russia
- MOH Thailand

- MOH, Belarus
- MOH Ukraine
- MCA, Zimbabwe
- MOH Yemen
- NHRA, Bahrain
- FDA, Jordan
- DIGEMID, Peru
- Directorate General of Pharmaceutical Affairs and Drug Control, Oman

Our Plant Certifications

Manufacturing Sites

- T20, Panoli
- Daman
- UM-12 Ankleshwar
- IV-17, Panoli
- Ti-10 Panoli
- IV-14 Panoli
- D9 Panoli
- L-6 Panoli

Our facilities have received global certifications that reflect our ongoing focus on quality.

Strategic Pharmacovigilance at JB Pharma

Our monitoring systems are designed to safeguard patient health by continuously evaluating the benefit and risk profile of our products. Teams from pharmacovigilance and quality collaborate to improve product performance based on patient feedback. Multiple communication channels including phone, email, and postal services are available to ensure timely receipt and submission of case reports to relevant regulatory authorities. Patient Information Leaflets are routinely reviewed and revised to reflect the most current safety guidance. All activities are conducted in accordance with international safety standards.

We keep pace with evolving industry practices to ensure our products maintain a favourable risk-benefit balance. Reports of adverse events are collected, evaluated, and submitted as per our internal governance structure. Oversight extends to aggregate reports and risk mitigation actions, ensuring that important safety updates are shared with regulatory agencies, healthcare professionals, and patients, especially when there are changes to the safety profile of any product, whether investigational or approved.

We regularly assess performance against defined indicators such as reporting accuracy, regulatory compliance, and the timeliness of safety data processing. These evaluations contribute to recognition programs that reward individuals and teams (AECs) for achieving safety and compliance milestones, reinforcing our focus on patient well-being.



“Our structured and automated setup helps us manage pharmacovigilance activities with consistency. In case of any unexpected events, customers can contact us through several available options, including a dedicated phone line, mailing address, or by writing to us at pharmavigil@jbpharma.com.”

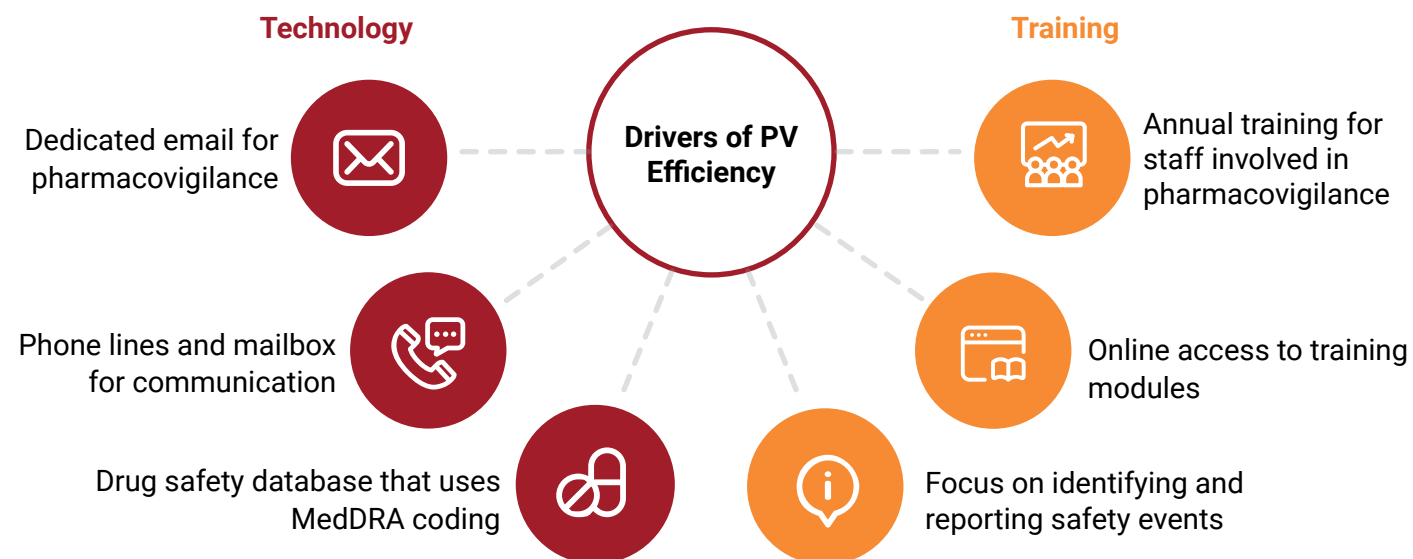
Blending Tech and Training for Streamlined

At JB Pharma, digital tools play a central role in supporting pharmacovigilance. Adverse events can be reported through a dedicated helpline and email, while data is managed through a safety database coded using MedDRA. We conduct annual global training programs accessible via our website to ensure readiness in addressing product-related safety or quality concerns. All operations adhere to regulatory expectations, supporting our ongoing efforts to maintain robust safety practices.

Our global pharmacovigilance system is aligned with multiple Regulatory Health Authorities and is governed by a comprehensive framework that includes Standard Operating Procedures and a Quality Management System. This helps ensure consistency across all geographies where we operate.



In FY 2024-25, JB Pharma met its key pharmacovigilance goals, achieving timely submission of adverse event reports, improving signal detection using AI tools, and exceeding training participation benchmarks. An increase in consumer reporting through our established channels further strengthened the safety profiling of our products.



“ Combatting Counterfeiting

“Counterfeit drugs pose a serious risk to public health across the world. At JB Pharma, we take this threat seriously and follow established Good Pharmacovigilance Practices to support post-marketing checks. For products sent to various countries, we carry out track and trace procedures to help protect them from counterfeiting. Our pharmacovigilance training for employees includes a focus on identifying signs of counterfeit products, helping to strengthen awareness and response across the company.”



Strengthening ESG Integration Across the Supply Chain

JB Pharma’s Supplier ESG Program conducted in FY 2023-24, embeds sustainability and ethical practices across its procurement and supplier engagement processes. Guided by a publicly available Supplier Code of Conduct, the company ensures compliance with environmental, social, and governance expectations through structured assessments, capacity-building initiatives, and a performance-linked evaluation framework. Executive oversight, targeted training, and third-party audits reinforce supplier accountability and continuous improvement.

Supplier Code of Conduct

JB Pharma has a publicly available supplier code of conduct that gives importance to ethical business practices and environmental sustainability as core expectations for its suppliers. It is mandated that the supplier comply with applicable environmental laws and regulations. Our Supplier Code of conduct addresses several key environmental parameters, that include greenhouse gas emissions and energy consumption, prevention of pollution and waste management practices, prohibition of child labour and forced labour, health and safety practices, collective bargaining, working conditions and other ESG practices as per the relevant regulations.

Supplier ESG Program

01 Oversight of Implementation

Oversight of the Supplier ESG Program is managed at the executive management level, ensuring alignment with the company’s broader ESG strategy and sustainability goals. To enhance accountability, regular progress reviews and reporting mechanisms are in place, with a focus on maintaining strategic oversight and driving organizational compliance.

02 Review of Purchasing Practices

JB Pharma has established a mechanism to continuously review purchasing practices to ensure they align with the Supplier Code of Conduct and ESG requirements. This includes incorporating procurement policies that promote fair pricing, realistic delivery timelines, and quality benchmarks. These practices allow suppliers to meet ESG criteria without undue operational pressures, thus supporting their sustainability journey.

03 Supplier Exclusion Policy

A structured minimum ESG requirement framework has been implemented for all suppliers. Suppliers that fail to meet these requirements are given a corrective action timeline to comply. If they are unable to meet expectations within this timeframe, they are excluded from contracting opportunities until compliance is achieved. This ensures that only suppliers committed to sustainable practices remain engaged.

04 ESG-Based Supplier Preference

The supplier selection process prioritizes sustainability by incorporating a minimum weight of 20% for ESG performance. This approach ensures that ESG considerations are embedded in supplier evaluation, promoting partnerships with suppliers that demonstrate superior ESG profiles. Such preference also incentivizes suppliers to adopt and maintain high ESG standards.

05 Training for Internal Stakeholders

JB Pharma conducts mandatory training programs for procurement teams and relevant internal stakeholders. These training sessions focus on their roles in implementing the Supplier ESG Program, understanding ESG criteria, and making informed decisions that support the company’s sustainability objectives. Training is tailored to ensure participants grasp how their day-to-day actions directly contribute to achieving organizational ESG goals.



Mr. Bhushan Sachdev
EVP: Supply Chain Management

Every step in our supply chain impacts patient lives. We ensure that responsibility, quality, and care travel with every shipment.

Testimonial



Mr. Anand Prasad
AVP: Supply Chain Distribution

With over two decades of hands-on experience in distribution, logistics, material management, and transportation, my journey at J.B. Chemicals & Pharmaceuticals Ltd. has been both enriching and transformative. As a Distribution Head, I've had the opportunity to streamline complex logistics networks, frame robust SOPs, and implement strategic demand planning practices that enhance operational efficiency and customer satisfaction. My focus has always been on integrating technology-driven solutions to strengthen supply chain performance and ensure seamless coordination across functions. The dynamic and forward-thinking environment at JB Pharma has empowered me to continually innovate, adapt, and lead with impact. It's rewarding to contribute to an organization where operational excellence and customer-centricity go hand in hand with purpose and responsibility.

Local Sourcing for Global Supply Chain Excellence

As a growing pharmaceutical company, we operate in both domestic and international markets. Our supplier network covers more than 40 regulated and semi-regulated regions, including parts of Asia, Southeast Asia, the Gulf and Middle East, the USA, EU, Canada, Australia, New Zealand, Latin and Central America, Africa, South Africa, and Russia-CIS. Our products reach customers across India and around the world, backed by this wide supply chain that supports our goal to serve diverse communities and improve health outcomes.

We maintain regular contact with suppliers to ensure steady procurement of raw materials and packaging needed to meet healthcare demands worldwide. We also focus on working with local suppliers to help support the growth of local economies.

Raw Material (RM) suppliers - 365

Procurement spends (in crores)

Locally in India
₹430.53 Cr
Internationally
₹225.51 Cr

65.63% procurement spent on local suppliers

Packaging Material (PM) suppliers - 154

Procurement spends (in crores)

Locally in India
₹167.68 Cr
Internationally
₹20.38 Cr

89% spent on procuring packaging material locally

Ensuring Supply Chain Excellence through Stringent Quality Assurance and Strategic Procurement

We work continuously to improve our global procurement methods to increase flexibility and maintain high standards. Strong systems and procedures help protect our supply chain from interruptions. At JB Pharma, Corporate Quality Assurance (CQA) oversees the quality and consistency of raw and packaging materials. Every supplier undergoes a rigorous evaluation process – both prior to on boarding and throughout their engagement with our network. This includes detailed assessments through structured questionnaires, quality inspections, and comprehensive on-site or

virtual audits to ensure full compliance with Good Manufacturing Practices (GMP). Each month, we review product availability, delivery performance, pricing trends, inventory levels, and supplier spending to spot any risks and take necessary actions. Our standard operating procedures are regularly updated, and audits of API drug suppliers take place every three years. To reduce supply chain risks and keep a competitive edge, we keep close watch on key suppliers, including those handling large volumes, essential parts, or items that cannot be replaced.

CASE STUDY

Redefining Green Logistics – Eliminating Wooden Pallets for a Sustainable Future

Overview

In the pursuit of eco-conscious logistics, JB Pharma identified a significant opportunity to reduce its environmental footprint by eliminating the use of wooden pallets in its supply chain operations. Traditionally used in transportation and warehousing, wooden pallets while contribute to deforestation, generate waste, and reduce packaging efficiency.

By replacing them with more sustainable and recycle system, JB Pharma launched a targeted initiative to phase out wooden pallets and reimagine material handling in a more environmentally and economically responsible way.

Key Outcome and Impact

- Eliminated significant wooden pallets from logistics operations, reducing deforestation impact and material waste
- Introduced a closed-loop, reusable pallet system to replace disposable wooden pallets
- Minimized landfill waste and improved sustainability through circular logistics practices
- Reduced costs associated with wooden pallet purchase, handling, and disposal
- Optimized container space, increasing invoice value per shipment and reducing transport frequency
- Improved overall cost efficiency through better logistics planning and space utilization
- Enhanced hygiene and workplace safety, ensuring compliance with industry regulations
- Supported sustainable supply chain goals with measurable environmental and economic benefits

Conclusion

This initiative represents JB Pharma's commitment to integrating sustainability into every layer of operations—including supply chain. By eliminating wooden pallets and adopting smarter, recycle systems, the company not only reduced its environmental footprint but also enhanced operational performance.



Mr. Satyaprakash Thakur
AVP, International Shipping Support & team

This initiative reflects our belief that sustainability and efficiency go hand in hand. By eliminating wooden pallets, we not only reduced waste and improved shipment capacity, but also aligned our logistics practices with a greater environmental purpose. It's a clear example of how operational innovation can drive long-term value.

Fortifying Data Privacy

IT Security & Cybersecurity Governance

Cybersecurity oversight at JB Pharma is embedded in the mandate of the Board Risk Management Committee. The Committee periodically reviews all critical and emerging risks, including cybersecurity, as identified by the executive management. It evaluates the adequacy of mitigation measures and escalates key risks and control gaps to the Board. Board Member and CEO, Mr. Nikhil Chopra, provides strategic oversight on cybersecurity, reinforcing its importance as a core business risk. Cybersecurity at JB Pharma is operationally led by Mr. Kunal Khanna, President of Operations, who ensures alignment between digital infrastructure and enterprise risk controls. The Information Security Department is headed by Mr. Suresh Bhise, brings deep technical expertise in implementing enterprise-wide information security protocols and compliance systems.

IT Security & Cybersecurity Measures, Process & Infrastructure

We have established a strong standard operating procedures, policies, and guidelines to manage data in line with industry standards. Protecting the privacy and security of data for all stakeholders is a top priority. Our multi-layered security system is regularly updated to maintain the integrity of data management across all our sites.

We adopt new digital tools to better protect our data from risks. Our internal IT team handles the setup and upkeep of information security, focusing on cybersecurity and data privacy to keep information confidential, accurate, and accessible.

To improve data safety and ensure availability at all times, we use enterprise-level backup and restore systems across locations. This includes backup for daily operations, Business Continuity and Disaster Recovery (BCDR), and data management for both critical and non-critical applications. A third-party Security Operation Center (SOC) monitors our entire network around the clock, protecting data from unauthorized access or changes. Regular security reviews and patch updates are managed through a central IT Service Management (ITSM) tool. This helps us guard against new threats and meet regulatory rules.

Key systems such as laboratory information, quality assurance, batch records, SAP, and dossier management are mirrored at multiple sites for quick recovery in emergencies. Less critical systems, like attendance, payroll, and legal, are tracked separately, as short-term downtime in these areas does not greatly impact operations.

Our data protection includes:

- Firewall security at the network boundary to block external threats
- Email gateway security with sandboxing and advanced threat protection to secure communications
- Endpoint Next-Generation Antivirus (NGAV) and Privileged Access Management (PAM) to protect devices and control access

We have implemented the ISO 27001:2022 framework, an internationally recognized standard that will further improve our information security system and help us maintain high cybersecurity standards. We focus on strong data management to protect the security and availability of our information assets. Key aspects include:

Our key enablers include:



Data Availability

We maintain access to data even during severe damage or loss. This ensures that essential operations continue without interruption, supporting ongoing business activity.



Data Lifecycle Management

Critical application data is backed up both online and offline, across multiple locations. Techniques like mirroring and disaster recovery are used to protect this data and keep it accessible when required.



Information Lifecycle Management

We follow thorough practices for evaluating, cataloging, and safeguarding information from many sources. These cover risks such as facility outages, user or application errors, hardware failures, and malware attacks. This approach helps keep our information accurate and reliable throughout the organization.



Protecting the privacy and security of data for all stakeholders is a top priority.

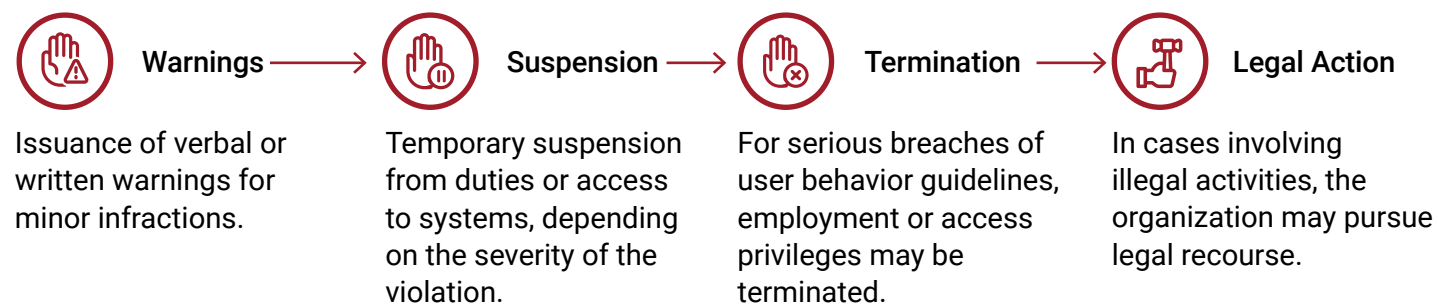
Our Levers for Achieving Operational Excellence

We implement advanced cybersecurity measures, conduct regular vulnerability assessments, and maintain robust business continuity protocols – all reinforced by a company-wide culture of security awareness and preparedness to safeguard our data, systems, and stakeholders

- 01** We enforce strict policies and guidelines addressing key areas like cybersecurity, data privacy, acceptable usage, and incident management.
 - 02** We have ongoing cybersecurity awareness programs and training sessions, including simulated phishing campaigns.
 - 03** In accordance with our Incidence Management policy, regular training programs are conducted for staff to recognize and report incidents and for the Interactive Response Technology (IRT) to stay updated on the latest response strategies, tools and escalation process.
 - 04** There are comprehensive forms for reporting an IT incident, providing a consistent format for capturing critical details. Non-compliance with the Incident management policy can result in disciplinary action and potential legal consequences.
 - 05** Important systems like servers, databases, applications, and network equipment are controlled using software that limits access to verified users through Multi-Factor Authentication (MFA).
 - 06** Transaction Control: Applications restrict user actions such as creating, modifying, deleting, cancelling, or printing according to clear role divisions, ensuring separate responsibilities for those who create and review transactions.
 - 07** Databases are secured by critical devices located in data centres with strict physical access controls.
 - 08** A cybersecurity operation centre watches critical infrastructure around the clock to detect and block threats immediately, sending alerts to the IT team within minutes.
 - 09** We are rolling out software and devices that will allow only authorized users to connect to JB Networks.
 - 10** Remote users connect safely to applications via the intranet using Multi-Factor Authentication (MFA).
- Annual reviews of the policy are conducted to ensure updation of the policy. Policy changes are also included following significant incidents, regulatory changes, or organizational changes.

Outlines user conduct standards and defines disciplinary measures for non-compliance

The guidelines for user behaviour establish clear expectations for acceptable conduct within the organization. They also outline specific disciplinary actions for any violations, which may include:



These guidelines aim to maintain a secure, professional, and ethical work environment, ensuring compliance with organizational policies and safeguarding sensitive information.

Information security and cybersecurity compliance are integrated into the employee performance evaluation process. Employees are assessed based on their adherence to established cybersecurity policies and guidelines. Failure to comply may result in disciplinary actions, which can include:

! Performance Warnings

Non-compliance can impact performance reviews, leading to verbal or written warnings.

! Training Requirements

Employees may be required to undergo additional cybersecurity training to address knowledge gaps.

! Suspension or Revocation of Access

Violations can result in restricted access to systems or temporary suspension.

! Impact on Appraisals

Repeated breaches or negligence may negatively affect performance appraisals and incentives.

! Termination

Serious breaches could lead to termination of employment, especially if they compromise organizational security.

Incident Response

We have business continuity and incident response procedures in place.


Incident Management Policy and Procedure: Our approach to incident response and business continuity is holistic, emphasizing seamless communication, data integrity, and robust cybersecurity defenses. At the foundation of our communication resilience, we've deployed primary and secondary exchange servers at diverse locations, facilitating real-time email replication and ensuring continuity even if one server encounters issues. This is bolstered by our deployment of multiple email solutions, both on-premises and cloud-based.


The Business Continuity and Contingency Plan is a strategic directive that affirms JB Pharma's dedication to sustaining operational resilience through an exhaustive IT Business Continuity and Contingency Plan (BCCP), underscored by pre-emptive methodologies, essential responsive manoeuvres, and unequivocal instructions to protect the critical IT framework and digital assets.


We test our procedures at least annually.


By incorporating cybersecurity into performance evaluations, the organization ensures that employees prioritize secure practices and maintain a culture of vigilance and accountability.



 **Zero complaints** received concerning breaches of customer privacy from outside parties or regulatory bodies in FY 24-25.”

 Information security/ cybersecurity is part of the employee performance evaluation.

 We have not identified any substantiated complaints in FY 24-25.

 **Zero cases** of identified leaks, thefts, or losses of customer data in FY 24-25.

CASE STUDY

Embedding Information Security as a Foundation for Sustainable Governance

Objective

At JB Pharma, we believe that trust, responsibility and resilience must be deeply embedded into every facet of business. Our ISO 27001:2022 certification reflects this belief by aligning information security with our broader governance and sustainability vision. By securing how we manage data, protect systems and empower people, we have taken a bold step toward building a secure, transparent and future-ready.

Key Outcome and Impact

- Achieved ISO 27001 certification through a structured 6-month implementation covering global best practice controls, policies, and procedures
- Secured over 200 critical systems, ensuring protection of operational and employee access infrastructure
- Enabled proactive digital risk management through a dynamic, quarterly reviewed risk register
- Virtualized server infrastructure to reduce physical hardware, energy consumption, and cooling requirements
- Trained over 4,000 employees on cybersecurity practices, making it a core part of employee development
- Fostered a cross-functional approach with active involvement from IT, HR, Legal, Finance, QA, Supply Chain, Sales, and Manufacturing
- Strengthened business continuity and resilience, minimizing risks of system downtime and production disruptions
- Enhanced data security, transparency, and compliance with international standards
- Built a cyber-aware, responsible organizational culture through ongoing sensitization, campaigns, and simulations
- Reduced environmental impact through energy-efficient IT operations and minimized electronic waste
- Embedded external monitoring system 24x7x365 to protect from external threats.



Conclusion

JB Pharma’s ISO 27001:2022 certification is more than a milestone; it’s a manifestation of our values. It reflects our commitment of doing business responsibly, building digital resilience, and creating value that lasts for our people, our partners, and our planet.



Mr. Suresh Bhise
VP IT and Security

“At JB Pharma, information security is not just a function, it’s a foundation. This certification reflects years of effort to embed digital resilience into our culture, ensuring we operate responsibly in an increasingly connected world. It’s a step toward sustainable excellence where every system is secure, and every decision is made with trust.”



JB Pharma’s ISO 27001:2022 certification is more than a milestone; it’s a manifestation of our values.

CASE STUDY

JB NEXT – A Smart Step Toward Smarter Doctors

Overview

JB NEXT is a comprehensive digital platform developed by JB Pharma to support NEXT generation doctors. With loads of content available but scattered, JB made the initiative to collate it for easy access and learn on JB NEXT as application. With regular promotion through field teams, conference presence the app made mark and garnered more than 10,000 doctors downloading and learn and enjoy clinical & beyond clinical knowledge. It serves as a one-stop resource hub, integrating medical, medico-legal, cyber security and digital learning content.

Key Outcome and Impact

- 10,000+ doctors onboarded with zero marketing spend
- 250+ curated content pieces across specialties
- 75+ medical algorithms, 50+ calculators, and 200+ ready-to-use slide decks
- WhatsApp bot with AI tools, drug interaction checkers, and real-time updates
- Average session time: 14–15 minutes showcasing deep engagement

<https://jbnnext.page.link/app>



“The app made mark and garnered more than 10,000 doctors downloading and learn and enjoy clinical & beyond clinical knowledge.”

Conclusion

Unlike typical medical apps, JB NEXT blends core medical knowledge with non-clinical skill building, medico-legal education, digital presence training, and even wellness content making it truly “medicine and more.” JB NEXT has empowered doctors to grow professionally, legally, and digitally with resources often overlooked in traditional medical education. The same also received award at the 15th Elets Healthcare innovation award summit. As leading mobile health application.

CASE STUDY

Healing with Algorithms – Empowering Doctors Through AI Awareness

Overview

Recognizing the growing role of Artificial Intelligence (AI) and specially in healthcare, JB Pharma conceptualized and launched the first-of-its-kind handbook tailored specifically for doctors about AI, titled “Excellence in Healthcare – AI Awareness for Practitioners”.

Key Outcome and Impact

- 50,000+ copies distributed across clinics, hospitals, and conferences
- Comprehensive coverage of AI in diagnostics, drug design, surgery, medical education, ethics, along with case studies, regulatory insights, and success stories
- Widely endorsed by doctors and used as a reference for AI-related conference presentations
- Converted into a free downloadable presentation format on the JB NEXT app to extend accessibility
- Recognized with an award for excellence in AI awareness for practitioners at the 15th Elets Healthcare Innovation Summit.

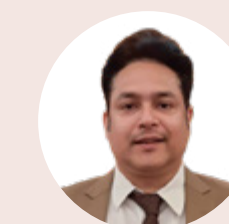


Excellence in Healthcare – AI Awareness for Practitioners.
<https://jbpharma.com/wp-content/uploads/2025/07/Healing-with-Algorithms.pdf>

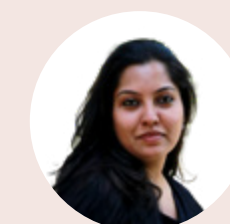


Mr. Pawan Kulkarni
 General Manager, Corporate

“With every idea, be it JB NEXT or the AI handbook, we asked: what truly helps doctors grow today? The ‘Essence Series’ came to life from a suggestion by Mr. Dilip Singh Rathore and series started gaining attention. As AI got louder, we thought: why not simplify it for doctors too? Aafreen Naik came along and helped bring that vision to life, making AI less complex and more inspiring for doctors. Happy to contribute to AI generic quote.”



Dr. Kapil Dev Mehta
 GM: Medical Affairs



Ms. Aafreen Naik
 DGM: Medical Affairs

“50,000+ copies distributed across clinics, hospitals, and conferences.”

Conclusion

This initiative became the first book by any pharma company in India. A benchmark for knowledge-driven engagement, positioning JB Pharma as a forward-thinking healthcare leader bridging the AI knowledge gap in Indian clinical practice.

Crafting a Sustainable Path to a Greener Future

We are committed to building environmental responsibility into every part of our operations. Our focus is not only on reducing our ecological footprint but also on driving progress that supports sustainable resource use. By taking proactive steps that go beyond basic compliance, we aim to build resilience, protect natural ecosystems, and support long-term environmental value for future generations.



Operational Resilience through Environmental Stewardship

Climate change and the ongoing loss of ecosystems are already affecting public health and placing added pressure on healthcare systems. Taking strong action on climate issues and supporting natural systems and biodiversity are key steps toward better health for communities. These environmental challenges are interconnected and call for a broad, coordinated approach to achieve improved health results while limiting the environmental impact of care delivery.

JB Pharma's Environmental Management System is guided by the commitment of our Board and senior leadership, with clear roles and responsibilities to support our environmental policy. We comply with all relevant laws and remain focused on continuous improvement.

We have in place a dedicated Environmental Management Plan (EMP) that focuses on protecting natural resources, reducing pollution, and cutting down on waste. This plan sets clear guidelines for managing water use, air quality, and both hazardous and non-hazardous waste, while also ensuring that all control measures, monitoring efforts, and safety standards are met.

The Environment Management Cell (EMC), led by our EHS Manager, is responsible for reviewing the progress of the EMP. This team brings technical knowledge and carries out a range of environmental responsibilities including legal compliance, regular checks, pollution control, and safety oversight. Our efforts in this area are further strengthened by a strong HSE policy that supports environment-focused activities. This policy reflects our core values and long-term goals to bring together environmental care, safety, and cost control in all parts of our business. Through these actions, we remain committed to operating in a clean and responsible way.

“ We have in place a dedicated Environmental Management Plan (EMP) that focuses on protecting natural resources, reducing pollution, and cutting down on waste. ”



Sustainable Practices in Everyday Operations

Our Environmental Management Plan (EMP) guides our work in protecting resources, limiting pollution, and managing waste. With regular reviews and close monitoring, we meet regulatory requirements and continue to lower our environmental impact.

Key focus areas include:

- 1 Application of the Environmental Management Plan (EMP)
- 2 Responsible use of natural resources
- 3 Pollution control measures
- 4 Waste reduction and proper disposal
- 5 Control of water use and air emissions
- 6 Handling of hazardous and non-hazardous waste
- 7 Ongoing environmental checks and reporting
- 8 Measures to protect worker health and safety
- 9 Full compliance with environmental laws
- 10 Oversight by the Environment Management Cell (EMC)
- 11 Adherence to the Health, Safety, and Environment (HSE) policy
- 12 Including environmental care in core business planning
- 13 Ongoing efforts to improve environmental practices
- 14 Programs to inform and involve stakeholders

Environmental Policy & Management

Our environmental policy is an integral component of our comprehensive Environmental, Health, and Safety (EHS) policy, which encompasses all elements of an Environmental Management System (EMS). This integrated approach ensures that our commitment to environmental stewardship is systematically managed alongside our health and safety initiatives. By adhering to this policy, we strive to minimize our environmental impact, enhance sustainability, and ensure compliance with all relevant regulations and standards.

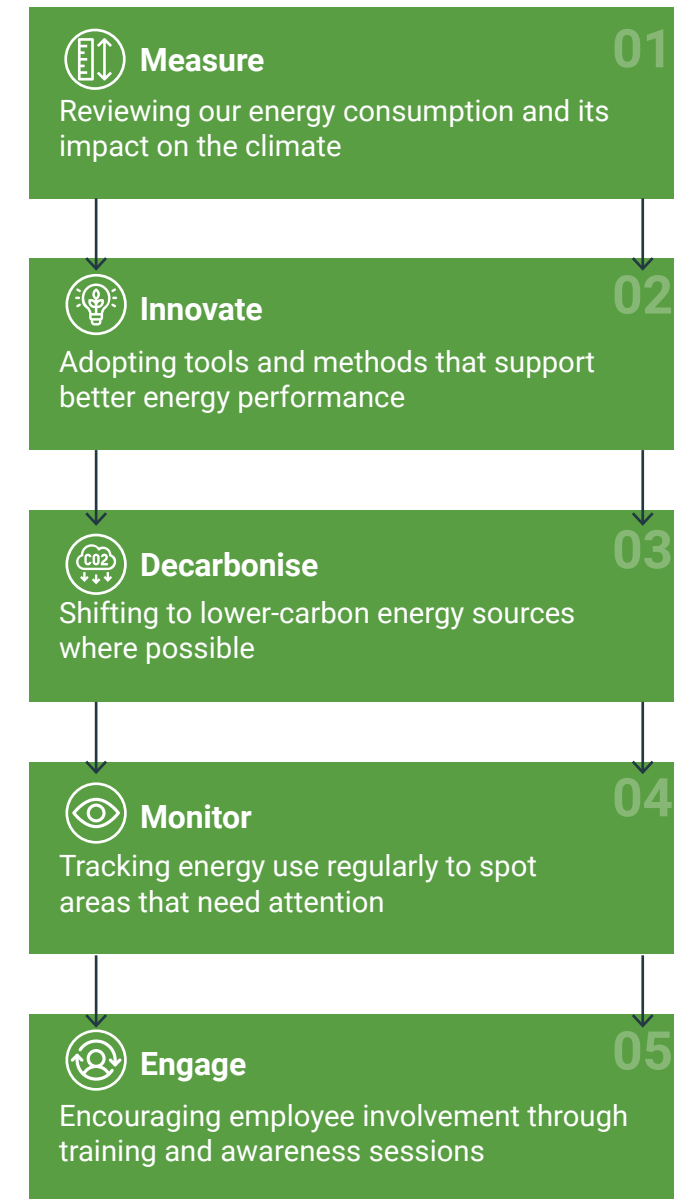
We have defined the following elements in our policy:

- Commitment and oversight to implementation of environmental management policy and/or improving environmental performance by the Board of directors.
- Roles and responsibilities for implementing environmental management policy
- Ensuring compliance with relevant environmental laws and regulations
- Commitment to continuous improvement of environmental performance
- Commitment to set targets and objectives to reduce environmental impacts
- Measures to raise internal and external stakeholders' awareness of environmental management policy and environmental impacts
- Training for employees to understand the impacts of their work activities on the environment

Energy Efficiency for Cleaner Tomorrow

Our commitment to addressing global warming drives us to regularly review and improve how we operate. With a clear focus on building a greener future, we place strong emphasis on cutting emissions and moving toward cleaner energy options. The pharmaceutical sector, with its high energy needs, often faces challenges related to greenhouse gas emissions and the broader effects of climate change.

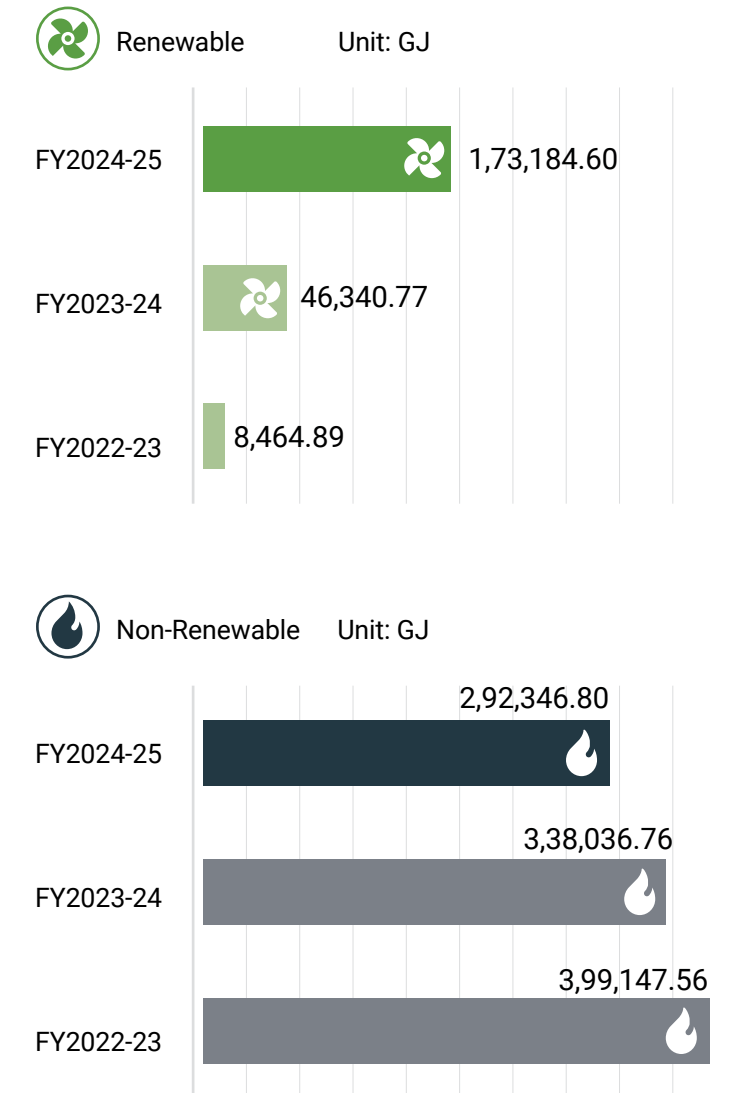
To improve our energy use, we follow a five-step method:



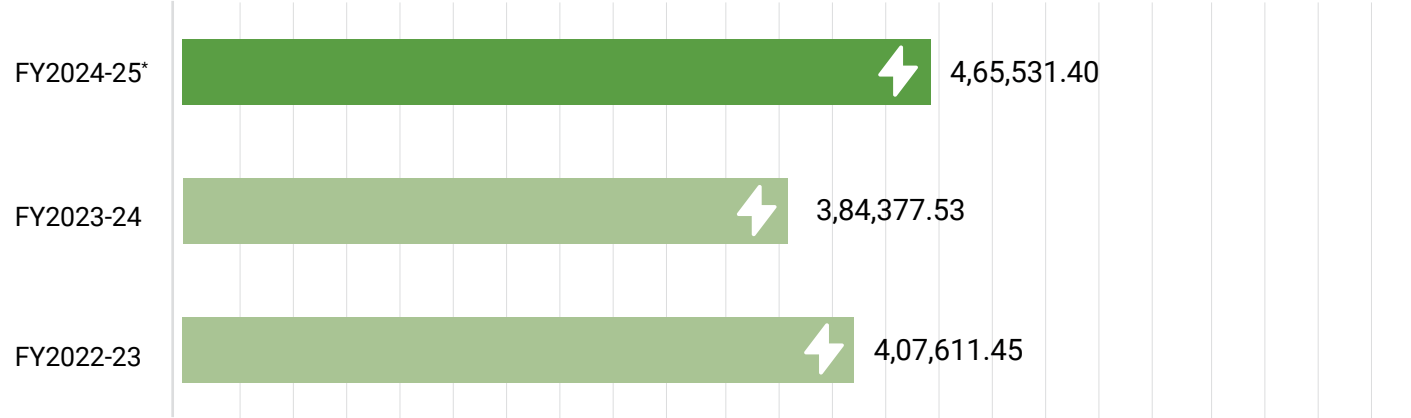
Measure

Tracking our energy use plays a key role in improving the way we operate, as we believe that careful measurement leads to better outcomes. We have set up strong controls and use digital tools to monitor energy use and understand its effect on the environment. Our direct emissions mainly come from the use of boilers and other on-site processes, while indirect emissions are linked to electricity drawn from the grid.

Energy consumption within the organization

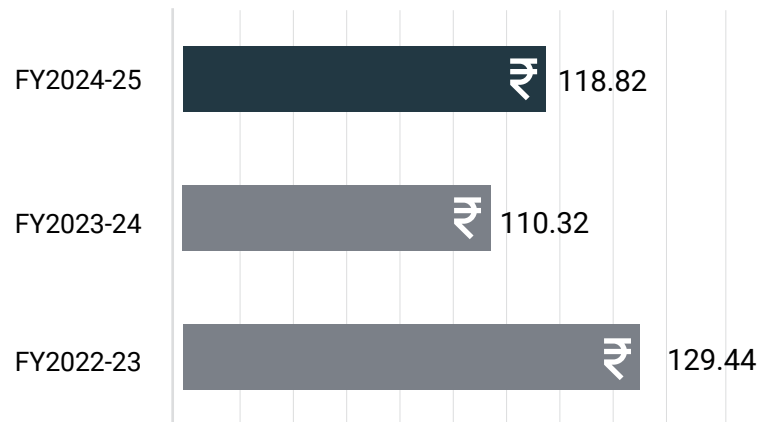


⚡ Total Energy consumption Unit: GJ



*In total energy calculations CFA sites are excluded.

₹ Energy intensity per crore rupee of turnover

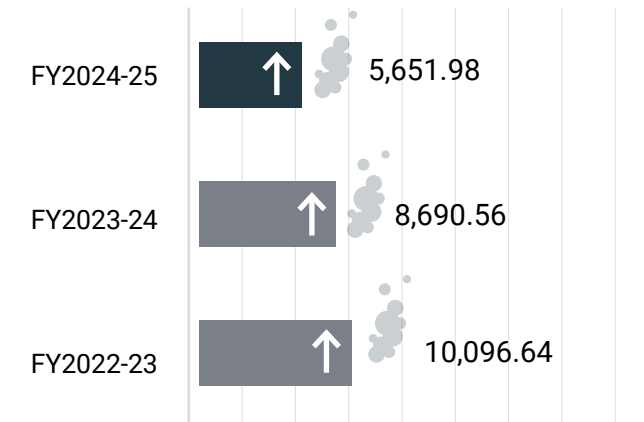


“ In FY24-25, we took steps to expand our use of clean energy by sourcing power from solar and wind sources and solar systems.

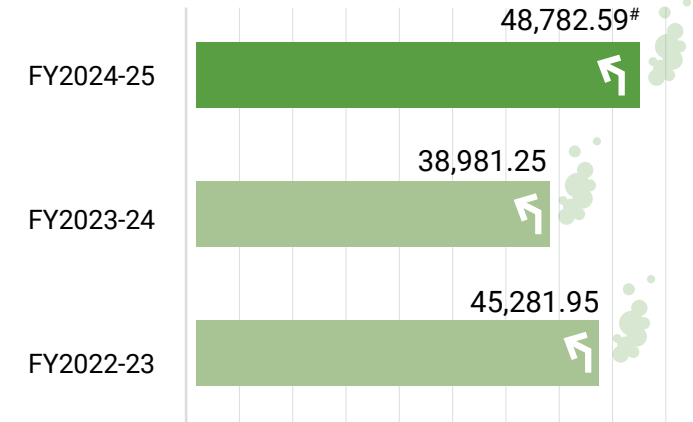
We carry out detailed checks on our greenhouse gas emissions to find where changes can be made. Our tracking covers three categories: Scope 1 (All manufacturing sites- Daman, Ankleshwar and Panoli), Scope 2, and Scope 3 emissions. This approach helps us work toward lowering our overall impact and improving energy use throughout our operations.

● GHG emissions - Scope 1 and Scope 2

⬆ Direct emissions (Scope 1) Unit: tCOe2

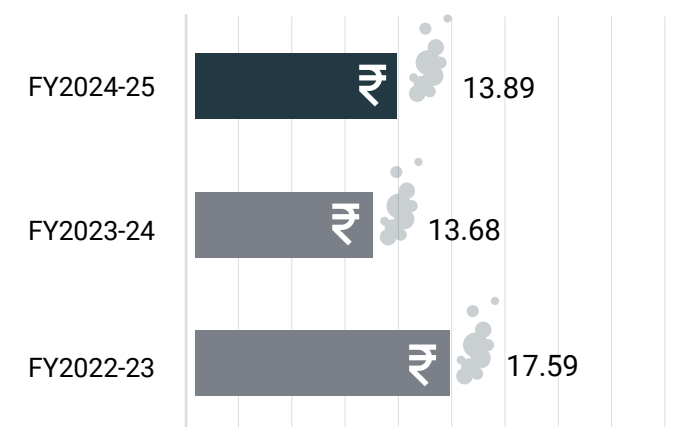


⬆ Indirect emissions (Scope 2) Unit: tCOe2



#Excludes CFA sites

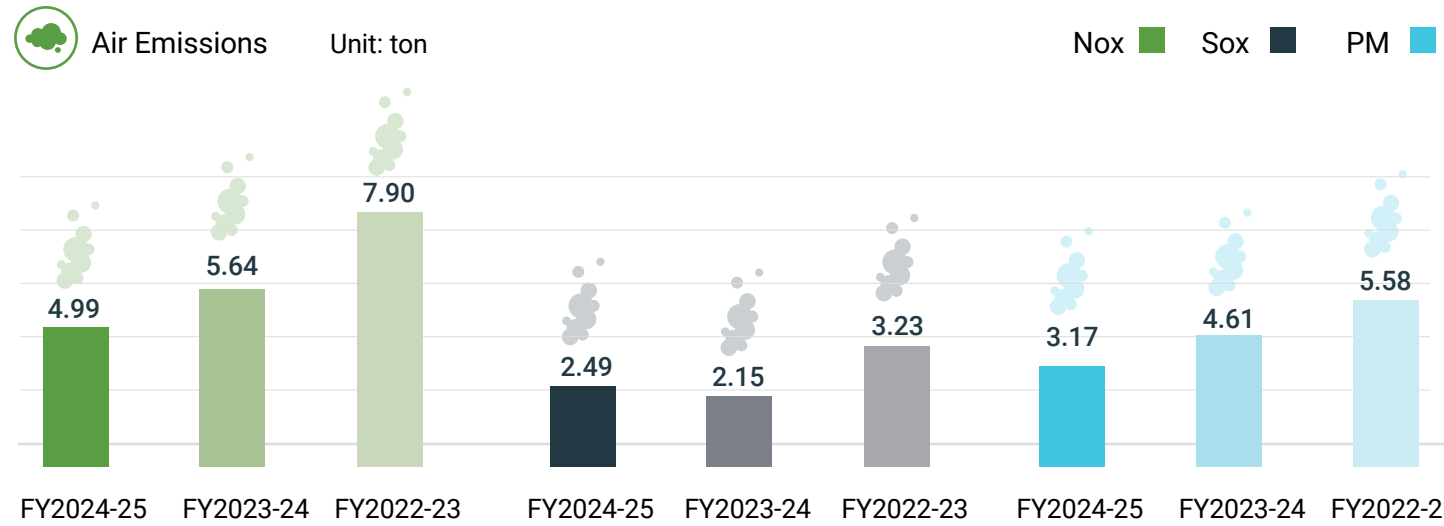
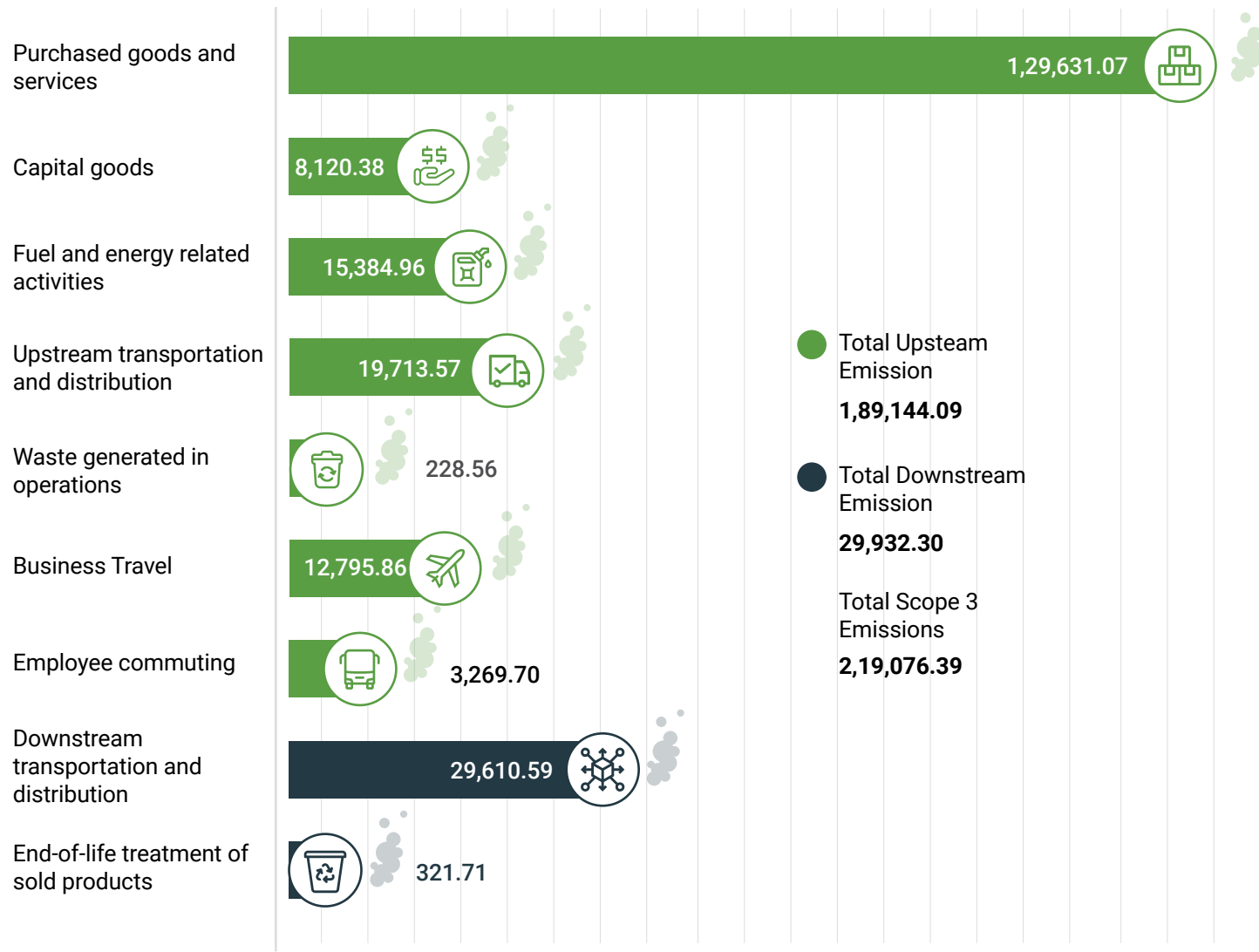
₹ GHG Emission intensity per crore rupee of turnover Unit: tCO2e/₹ Crores



“ We carry out detailed checks on our greenhouse gas emissions to find where changes can be made.



GHG emissions - Scope 3 Unit: tCOe2



CASE STUDY

Energy Efficiency through FLP Light Retrofit at JB Pharma's D9 Plant

Objective

In pharmaceutical manufacturing, ensuring safe and efficient lighting especially in hazardous areas with solvent handling is critical. Traditionally, Flameproof (FLP) lighting systems at JB Pharma's D9 plant relied on outdated lamps such as tungsten filament, HPMV, HPSV, and CFLs. These legacy systems delivered lower illumination (lux levels), generated excessive heat (indicating power loss), and required additional components like ballasts, starters, and capacitors resulting in higher maintenance and energy consumption.

To improve energy efficiency and illumination quality, the objective was to retrofit existing FLP fittings with custom-designed LED lamps, without replacing the entire FLP unit delivering both cost and operational efficiency.



Key Outcome and Impact

- Higher lux levels achieved, improving visibility and safety in work zones
- Significant reduction in energy consumption and heat loss due to efficient LED retrofits
- Extended lamp life led to lower maintenance needs and fewer replacements
- Cost savings realized by reusing FLP fixtures instead of purchasing new LED units
- Adopted a cost-effective retrofit strategy that delivered strong ROI with minimal capital investment
- Enhanced workplace efficiency and safety through consistent, improved lighting
- Reduced operational downtime caused by lighting failures or frequent replacements
- Established a replicable model for future lighting upgrades across other facilities
- Identified a qualified vendor to develop custom LED lamps and compatible circuits for existing FLP fixtures
- Successfully piloted and validated performance before plant-wide rollout
- Completed phased implementation across D9 plant, aligning with JB Pharma's commitment to continuous improvement.

Conclusion

This FLP lighting retrofit project at the D9 plant reflects JB Pharma’s commitment to innovation, sustainability, and operational excellence. By embracing LED technology within existing infrastructure, the company has delivered a smart, scalable solution that balances performance, safety, and cost-efficiency.



Retrofitting existing FLP fixtures with high-efficiency LED technology was not just a cost-saving initiative but was a strategic decision to enhance safety, improve performance, and reduce our environmental footprint. This project proves that innovation doesn’t always require new infrastructure, it often begins with reimagining what we already have.

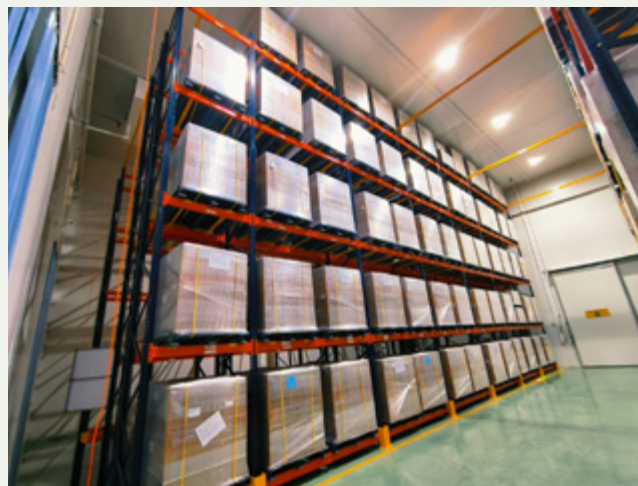
Mr. Naresh Patel
Head Engineering, Panoli

CASE STUDY

Greener Horizons: Building a Sustainable Supply Chain Through Renewable-Powered Warehousing

Overview

In alignment with our commitment to environmental stewardship and sustainable logistics, the International Shipping Support Team has partnered with a warehouse agency that operates on renewable energy i.e., leveraging solar to drive green transformation across our international logistics network. This initiation has laid the groundwork for future expansion across the logistics network.



Key Outcome and Impact

- Reduced Greenhouse Gas Emissions: Minimizing reliance on fossil fuels through renewable energy adoption.
- Installed a 525-kW solar plant to fully power warehouse operations, reducing carbon footprint and reliance on non-renewable sources
- Upgraded all warehouse lighting to LED, achieving up to 50% savings in electricity consumption and reduced heat emissions
- Transitioned 105 logistics vehicles to operate on 20% biodiesel, lowering fossil fuel dependency
- Installed catalytic fuel activators in vehicles to enhance combustion efficiency and reduce emissions
- Achieved substantial cost savings through clean energy use and energy-efficient infrastructure
- Enhanced stakeholder trust and brand value by demonstrating leadership in renewable integration and green logistics

Conclusion

This green energy initiative represents a significant leap forward in JB Pharma’s journey toward sustainable logistics. By integrating solar energy into our warehousing operations, we are not only reducing our environmental footprint but also building long-term resilience against rising energy costs.



Mr. Satyaprakash Thakur
AVP, International Shipping Support & team

Our partnership with renewable-powered warehouses is more than an operational shift—it’s a strategic step toward a greener, more sustainable future. At JB Pharma, we recognize that supply chain responsibility starts with us, and this initiative showcases how environmental stewardship can go hand-in-hand with efficiency and performance.



Ms. Mayuri Thanekar
Officer, International Shipping Support



Ms. Sampada Paranjpe
Sr Executive, International Shipping Support

Innovate

In today's world, being mindful of the environment is more important than ever. Our efforts have led to lower fuel and electricity use while encouraging a stronger focus on sustainability across the company. These actions have brought both cost savings and a reduced impact on the environment.

At JB Pharma, we recognize our role in helping to protect natural resources and support a healthier future. We have taken active steps through various energy-saving measures to improve how we use resources and to support long-term environmental goals.

Initiative	Operational Excellence Achieved	Positive Impact
Use of High efficiency equipment (Boilers, Heat Pumps, Chilling plants, AHU cum Dehumidifier etc.)	Minimize energy consumption while maximizing output, leading to lower utility bills, reduced maintenance needs, and improved overall operational performance	Lower energy bills, reduced greenhouse gas emissions, and improved indoor air quality
Improvement of Power factor by installing PLC based SVG (Static Voltage Generator) in capacitor panel	Reduced energy costs, increased efficiency, and improved overall system reliability	Lower energy consumption, reduced transmission losses, stable power system, longer lifespan and reliable
Provided VFD in motors where ever necessary	Improved energy efficiency, reduced maintenance costs, and enhanced equipment lifespan, all while improving safety and productivity	Lower energy consumption, optimize energy consumption, reduce wear on equipment, and enable precise process parameters to be met
Use of automatic temperature control valves in AHUs to improve chilling plant consumption	Significantly improves operational efficiency and reduces chilling plant energy consumption	Reduced chiller plant output, lower electricity bills, and improved overall system performance
Use of ETP treated water for Utilities like boiler / cooling tower etc.	Enhanced boiler performance, significantly improve operational efficiency and reduce costs, reduces water usage and reduce operating expenses	Reduced chiller plant output, lower electricity bills, and improved overall system performance



Initiative

Use of Express feeder from substation for plant electrical requirement to reduce electrical failure & planned shutdowns which saves lot of fuel due to DG set running & Planned production activity.

Replaced AHU motors with high efficiency EC motors

Operation of heat pump for hot water requirement.

Replaced existing DX coils of AHU to chilled water coil



Operational Excellence Achieved

Improve operational efficiency by reducing electrical failures, minimizing planned shutdowns, and saving fuel costs associated with generator operation.

Achieving lower electricity and fuel consumption through higher efficiency machines and savings in maintenance costs

Achieving lower fuel consumption used for water heating

Chilled water coils are more efficient, saving electricity, and they do not affect the ozone layer with CFCs



Positive Impact

Reduced electrical failures, minimized planned shutdowns, and significant fuel savings

Savings of electricity and fuel, resulting in a reduced carbon footprint

Reducing fuel consumption leads to lower GHG emissions and air pollution, contributing to climate change mitigation and improved air quality.

Reducing energy consumption and carbon footprint by leveraging a more efficient cooling system



Decarbonize

We have adopted a broad decarbonization approach, focusing on sustainable and eco-friendly technologies and energy sources to reduce our environmental impact.

In FY 2024–2025, JB Pharma consumed 14,603,309.55 kWh from renewable power, reinforcing our efforts to lower carbon emissions and support clean energy goals. We also secured 36,888.48 tonnes of steam, which helped reduce our dependence on fossil fuels.

Earlier, in FY 2021–2022, we installed a 200kW rooftop solar system at our Daman plant. This setup generated over 1,54,715 kWh of electricity in FY 24-25, contributing to savings in both energy use and emissions. We also installed an express feeder at the same plant to ensure a consistent electricity supply, which helped cut down on diesel generator usage.

Our environmental efforts go beyond energy. We continue to take up green projects at our sites. These include annual tree plantation drives with employee participation and upkeep of the J.B. Mody Garden in Bharuch. This year, we

developed a 1,000-square-meter hillside garden with an automated watering system linked to our SBT plant. These steps support a cleaner and greener environment for our teams and the surrounding communities.

We have implemented several energy-saving measures, including the use of heat pumps to reduce steam consumption and ensure full condensate recovery. A modern solar power system was set up to generate clean energy, and a PLC-based Static Voltage Generator (SVG) was added to the capacitor panel for improved power management.

We have taken steps to reduce fuel and energy use by switching to CNG instead of LDO for boiler operations and using high-efficiency heat pumps to lower the need for boiler-based water heating. We also cut down DG set usage by adding an express feeder line and reducing electrical breakdowns. Additionally, all CFC refrigerants have been replaced with non-CFC types to support a cleaner environment.



“ In FY 2024–2025, JB Pharma consumed 14,603,309.55 kWh from renewable power, reinforcing our efforts to lower carbon emissions and support clean energy goals.

Monitor

At JB Pharma, we carry out systematic evaluations across our operations to identify areas of high energy consumption and assess improvement potential. Energy data is tracked through structured systems at the plant level, enabling detailed visibility into usage patterns and performance. This monitoring approach supports data-driven decision-making, ensuring that any deviations are addressed in a timely manner to sustain efficiency across processes.

A dedicated cross-functional team oversees the collection and review of electricity, steam, and fuel consumption data. These insights are periodically analysed to assess the effectiveness of current measures and to inform further refinement of energy management strategies. This structured oversight strengthens our ability to respond to inefficiencies and supports the gradual shift toward cleaner and more responsible energy use.

“ Energy data is tracked through structured systems at the plant level, enabling detailed visibility into usage patterns and performance.

Engage

Creating meaningful progress in energy stewardship requires engagement across all levels of the organization. At JB Pharma, we foster a culture where employees are encouraged to contribute to responsible energy use. Through regular communication, capacity-building initiatives, and structured feedback mechanisms, we promote awareness of energy-efficient practices and support collective action toward environmental goals. This approach helps reinforce shared accountability while enabling operational improvements through employee participation.

CASE STUDY

Optimizing Utility Costs Through Outsourced Steam Supply at JB Pharma

Overview

Steam is a critical utility in pharmaceutical manufacturing, supporting essential processes such as sterilization, heating, and cleaning. Traditionally, JB Pharma relied on in-house dual-fuel steam boilers, operating on Piped Natural Gas (PNG) and High-Speed Diesel (HSD)/Light Diesel Oil (LDO), installed across multiple plants.

Recognizing the operational and financial burden of in-house boiler operations, JB Pharma adopted an innovative solution: purchasing readymade steam via pipeline from nearby industrial providers.

Key Outcome and Impact

To reduce overall operational costs while maintaining consistent, high-quality steam supply without compromising production timelines or regulatory compliance.

Solution

- Implemented the model at D9 and T110 plants, covering multiple production blocks over 2–3 months
- Secured steam at a flat rate of ₹0.65/kg, ensuring cost stability and reliable supply
- Eliminated boiler operation and maintenance costs, reducing overall utility overheads
- Achieved energy savings by avoiding boiler power consumption
- Optimized manpower by removing the need for dedicated boiler operators
- Enabled production teams to focus on core operations, improving productivity

- Enhanced sustainability through reduced fuel use and emissions
- Introduced a scalable, cost-efficient utility model for potential rollout across other sites
- Improved regulatory compliance and production reliability through uninterrupted, quality steam supply

Conclusion

JB Pharma's transition to outsourced steam supply demonstrates how pragmatic utility management can deliver cost optimization, operational efficiency, and environmental benefits. By aligning with industry trends and embracing flexible models, the company continues to reinforce its commitment to sustainable and smart manufacturing.



Mr. Bharat Dhanani
EVP: Operations, Panoli

This initiative demonstrates how operational agility can directly translate to business impact. By shifting to a ready-made steam model, we've safeguarded production timelines while driving down utility costs, without compromising on quality or compliance. It's a win for both efficiency and excellence.

Efficient Water Use for Sustainability

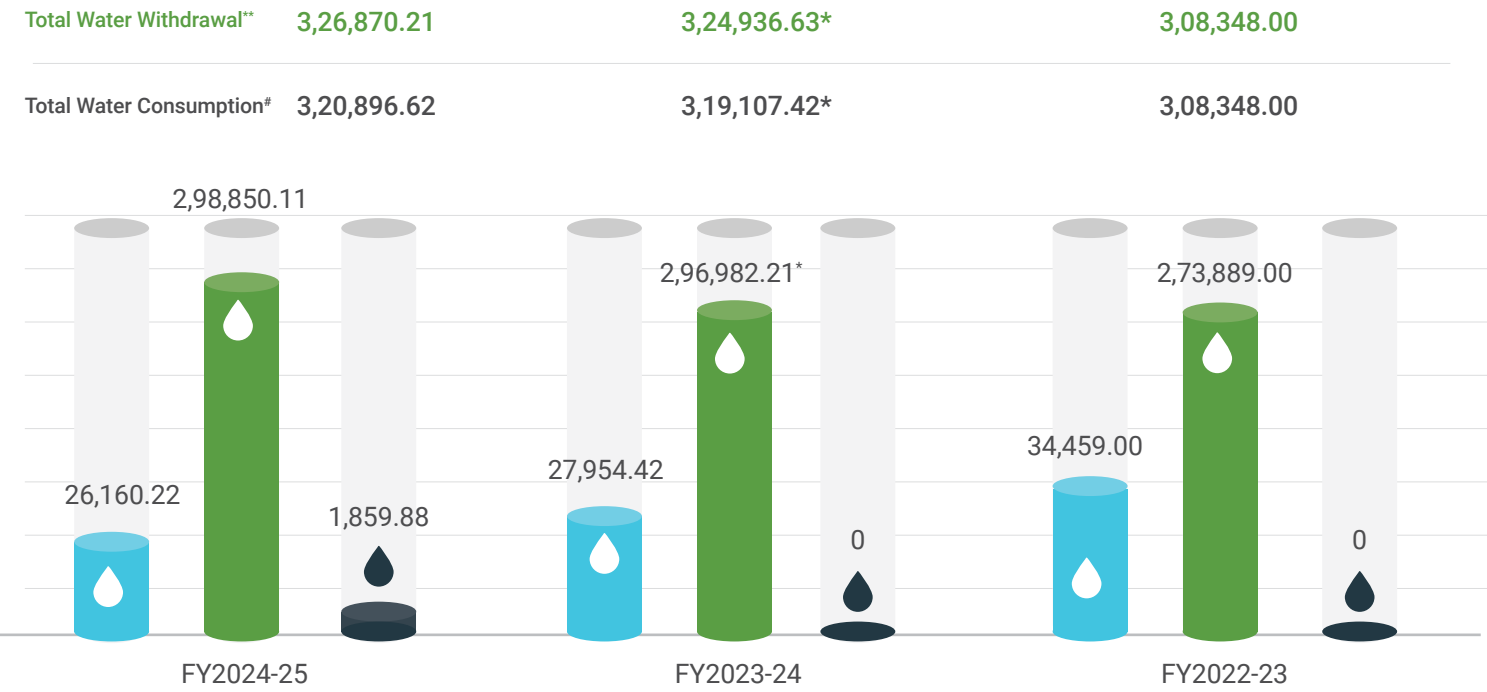
India faces growing challenges related to water availability. The combined effect of excessive groundwater use, uneven distribution of water sources, and pollution has made water security a serious concern. As a pharmaceutical company, we are aware of how much our work depends on water and the risks that water scarcity poses to our operations and to the supply of essential medicines.

We are committed to managing water use responsibly. Our approach focuses on reducing our impact on natural water sources and helping maintain steady access to water for the communities around us. Careful use of water is a key part of this effort. Based on the World Resources Institute's Aqueduct Tool, all our facilities operate in areas facing high water stress.

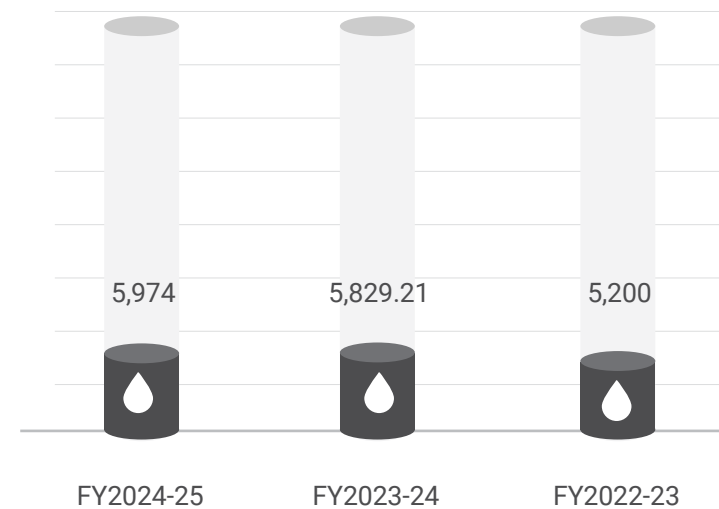
To manage our consumption, we track water usage closely, install water-saving fixtures, and recycle wastewater. All our facilities follow Zero Liquid Discharge practices, ensuring that no wastewater is released into the environment. We closely monitor our water usage at various points to maintain a proper water balance, with daily tracking in place to identify and control excess use. Additionally, the use of resin-based purification has been reduced to lower both resin consumption and water wastage during regeneration.



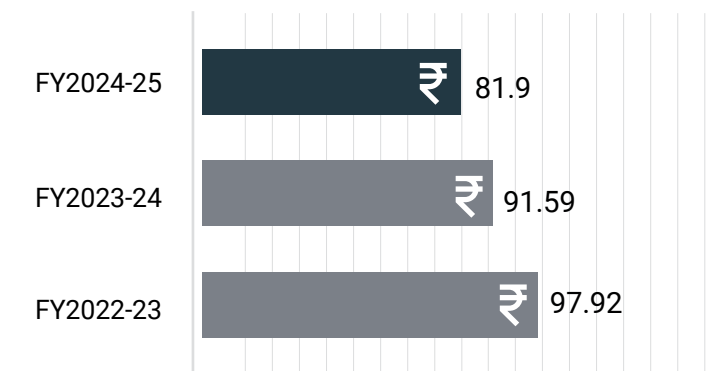
Total Water Withdrawal/consumption Unit: KL ● Ground water ● Third-party water ● Surface water



Water Discharge comparison graph Unit: KL



Water intensity per crore rupee of turnover



*Water consumption for FY 23-24 has been updated basis recalculation covering the consolidated boundary.

**All regional offices except Thane regional office, CFA sites and all warehouse are excluded.

#All regional offices except Thane regional office, CFA sites and all warehouse are excluded.

We remain focused on responsible water management and apply suitable technologies for waste treatment wherever possible. This includes testing new methods to strengthen how we handle waste. Our efforts in water management include:

Activity	Details	Technologies Used	Impact on Water Usage	
01	Condensate Recovery	Utilizes a multistep effluent treatment plant	High Pressure RO, Membrane Biotechnology, Multiple Effect Evaporator	Recovered 10 to 12 KL/Day
02	Wastewater recycle through ETP, STP, ETP RO and MEE	Zero discharge to environment	ETP and STP use physical, chemical, and biological methods to treat wastewater, with some systems using RO and MEE for advanced recycling and purification	Water recycled at 40 KLD average
03	Reduce consumption of source water/ borewell water	Rainwater harvesting to use as a source water	Rainwater harvesting techniques and borewell recharge technique	Total 1825 KL rainwater harvested for recharge and usage.

To enhance water efficiency and promote recycling, several measures were adopted across the facility. Push-type taps were installed to minimise wastage, and RO reject water is now used for foot wash areas and toilet flushing. An automatic condensate recovery system was added to reuse water in boiler feed. Treated wastewater from the ETP is recycled through RO and MEE systems for use in boilers and cooling towers. Equipment cleaning was automated to reduce purified water use. Treated SBT water is reused for gardening and utility needs, while water-saving fixtures such as auto-sensor and flush-free urinals were installed in toilet blocks.

We have adopted rainwater harvesting initiatives that have created a potential to collect and reuse up to 208 kilolitres of rainwater per day, supporting our efforts in water conservation and sustainable resource management.

To strengthen rainwater harvesting and improve groundwater recharge, HDPE storage tanks with a total capacity of 37,000 litres were installed to

collect and store rainwater. Six modular recharge pits were created to help channel rainwater back into the ground. Recharge activities were carried out through two existing borewells, along with the installation of four new borewells to increase capacity. To ensure accurate monitoring and better water management, 16 IoT-based water flow meters were installed across key locations.



CASE STUDY

Rainwater Harvesting – Advancing Sustainable Water Stewardship at JB Pharma, Daman

Overview

At JB Pharma, we recognize water as one of the most vital yet increasingly scarce natural resources. As part of our ongoing commitment to environmental sustainability and operational efficiency, the Daman manufacturing plant successfully implemented a Rainwater Harvesting (RWH) system, enabling the conservation, recharge, and reuse of rainwater through a structured and sustainable model.



Key Outcome and Impact

- Reduced dependency on municipal and groundwater sources through large-scale rainwater harvesting
- Harvested rainwater was effectively used for operations, cutting down external water procurement
- Improved groundwater levels in surrounding areas due to recharge impact
- Achieved cost savings through reduced water purchase and lower energy usage for pumping
- Delivered quick return on investment from the RWH system
- Reduced stormwater runoff, minimizing flood and erosion risks in the locality
- Enhanced local water table, supporting environmental resilience and community water access
- Maintained uninterrupted manufacturing operations during dry spells with reliable water availability
- Improved overall resource efficiency and strengthened the plant’s sustainability profile

Conclusion

The implementation of the rainwater harvesting system at JB Pharma’s Daman facility exemplifies how strategic environmental planning can result in tangible business, ecological, and community benefits. By integrating rainwater harvesting into our operations, we not only secured a consistent water supply but also advanced our broader mission of sustainable, responsible manufacturing.



Mr. Parmeshwar Bang
EVP - Works, Site Head, Daman

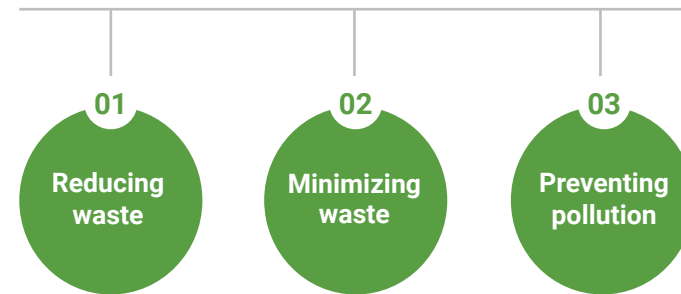
Water is essential to seamless plant operations. The rainwater harvesting system has not only secured our water availability during dry periods but also enhanced our resilience against future scarcity. It reinforces our commitment to continuity, efficiency, and responsible manufacturing.

Comprehensive Strategies in Waste Management

As a company that places strong focus on environmental care, we continue to apply 'waste to wealth' methods across the life cycle of our products. Our aim is to reduce waste through responsible actions that meet and go beyond basic regulatory standards.

Our operations follow clear strategies that include planning for waste reduction and eco-friendly methods.

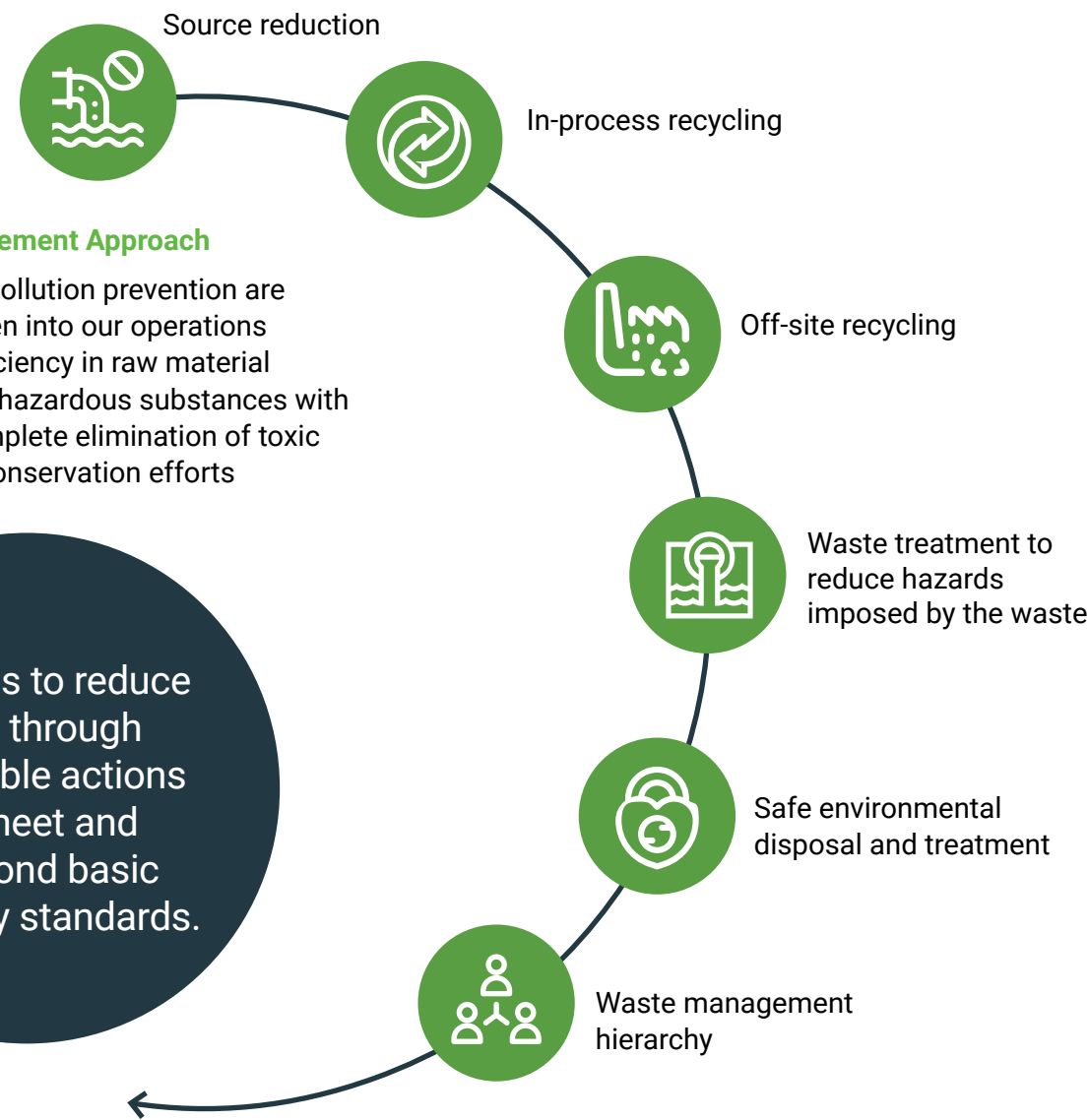
At JB Pharma, our approach to cleaner production includes:



Holistic Waste Management Approach

Waste reduction and pollution prevention are routine practices woven into our operations through increased efficiency in raw material usage, substitution of hazardous substances with safer alternatives, complete elimination of toxic materials, and other conservation efforts

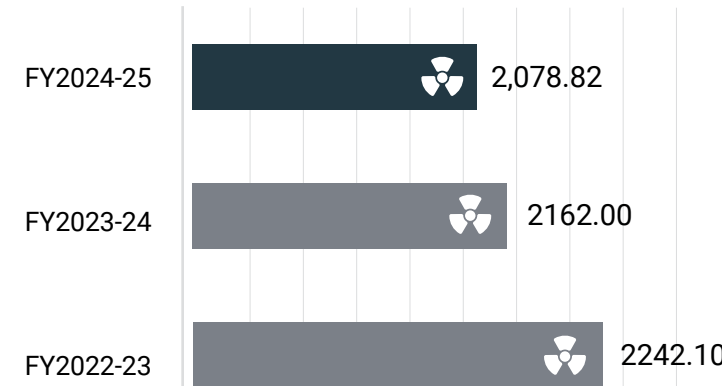
“Our aim is to reduce waste through responsible actions that meet and go beyond basic regulatory standards.”



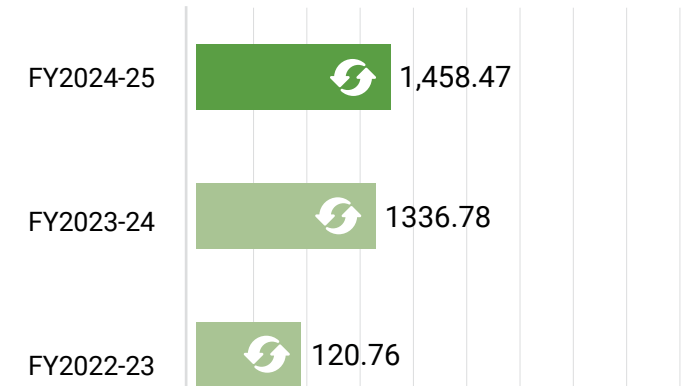
JB Pharma's waste mainly arises from manufacturing, packaging, and material handling, with most generated on-site and some linked to sourcing and disposal. Expired medicines are destroyed by government-approved vendors, who provide certified proof of safe disposal.

Total Waste Generation*

Hazardous waste Unit: MT

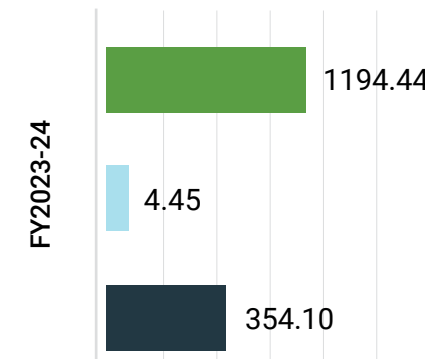
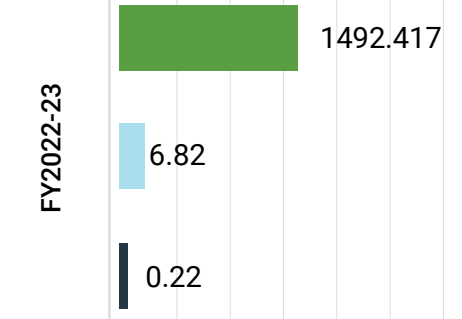
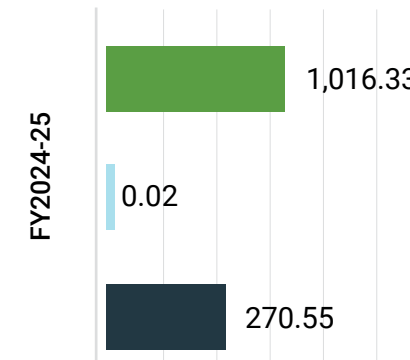


Non-hazardous waste Unit: MT



Waste diverted from disposal*

Hazardous waste Unit: MT

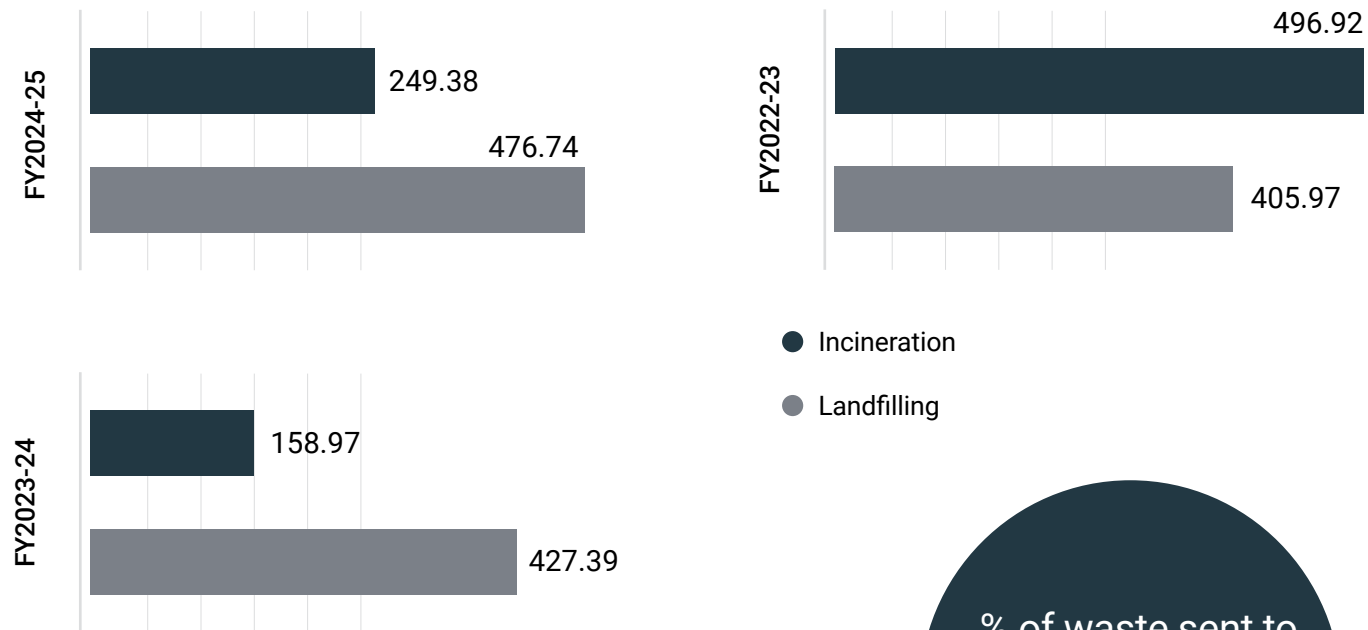


- Recycled
- Reused
- Other recovery operations

*Waste data excludes all warehouses, Neelam Centre, Thane office, R&D and all international offices.

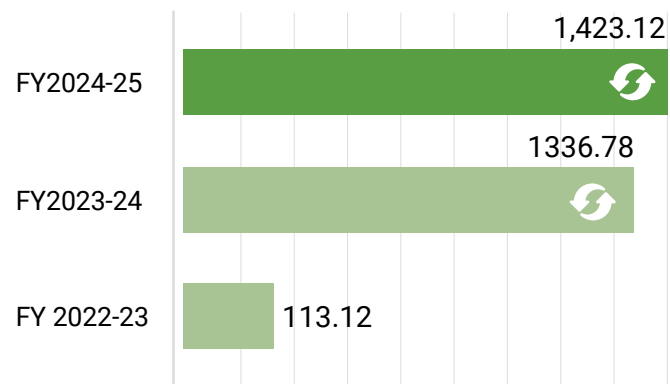
● Waste directed to disposal*

Hazardous waste Unit: MT



● Waste diverted from disposal*

Non - Hazardous waste Unit: MT



*Waste data excludes all warehouses, Neelam Centre, Thane office, R&D and all international offices



“ % of waste sent to landfill **13.48%** in FY24-25 and **12%** in FY23-24

Across our operations, we aim to cut losses, make better use of resources, and follow practices that support long-term sustainability. We have taken up a range of actions to drive changes across our facilities, based on the principles of Reduce, Reuse, and Recycle.

Reduce



- Limiting loss of raw materials and products caused by leaks, spills, emissions, tank venting, and off-spec batches
- Carrying out detailed checks to lower the rate of product rejections
- Maintaining proper storage capacity for reprocessing materials that do not meet quality standards
- Simplifying the types of equipment and chemicals used to improve handling and control
- Refining cleaning methods to reduce diluted waste by using dry techniques, mechanical tools, compressed gas, and extended drain times
- Sorting different types of waste to support recovery and potential reuse
- Adjusting factors like temperature, pressure, reaction time, and inputs to reduce unwanted byproducts
- Putting systems in place to collect leaked or spilled material for reuse instead of disposal
- Improving automation and process control to reduce material loss due to improper handling

Reuse



- Setting up systems to recover solvent waste streams and sending them to approved third-party users instead of treating them as waste
- Collecting byproducts during production and supplying them to licensed users for further use
- Working with cement manufacturers to repurpose hazardous waste with heating value as a fuel substitute in kilns

Recycle



- Taking part in waste exchange programs
- Running closed-loop systems at our sites that allow materials to be reused during processing
- Recycling waste either within the same site or by sending it to other facilities for reuse
- Investing in recovery and treatment methods that help reclaim useful materials from waste streams.

“ We aim to cut losses, make better use of resources, and follow practices that support long-term sustainability.

To reduce environmental pollution, the company is committed to greener manufacturing by improving waste management, promoting responsible prescribing, and raising awareness about safe disposal practices. We are working on reducing waste during production through better processes, minimizing packaging and paper use, and managing solvents more efficiently.

CASE STUDY

Reimagining Invoicing: A Digital Leap Toward Operational Excellence

Overview

In line with its vision to drive operational excellence and environmental responsibility, JB Pharma undertook a strategic digital transformation initiative to eliminate the use of physical paper in its invoicing process. With invoicing being a high-volume, high-frequency function, the move to a fully paperless workflow was aimed at delivering both business efficiency and sustainability impact.

Key Outcome and Impact

- Implemented a fully digital invoice management system to reduce paper consumption, carbon footprint, and operational inefficiencies
- Processed over 49,000 invoices digitally, completely eliminating paperwork for digital-enabled vendors
- Reduced costs related to printing, stationery, physical storage, and manual handling
- Improved processing speed, document accuracy, and turnaround time through real-time tracking and centralized access
- Minimized storage requirements and manual errors, enhancing employee productivity and resolution timelines
- Streamlined workflows with real-time status updates and easier document retrieval
- Enabled stronger audit readiness through digital archiving and centralized data repository
- Strengthened data security, document traceability, and compliance with audit trail integrity
- Received positive feedback internally for system usability, transparency, and effectiveness
- Advanced ESG goals by conserving natural resources, improving financial transparency, and fostering a culture of digital innovation and sustainability

Conclusion

JB Pharma’s paperless invoicing initiative demonstrates how technology can power sustainability, cost efficiency, and operational excellence simultaneously. By digitizing a critical business function, the organization is not only simplifying finance operations but also leaving a lighter footprint on the planet



Mr. Satyaprakash Thakur
AVP, International Shipping Support & team

Digitizing invoicing process has brought more than just operational convenience, it has delivered real-time visibility, data-driven decision-making, and measurable environmental impact. This is how we future proof our systems while reducing our footprint.

Strengthening JB Pharma’s Climate Stand

In alignment with the TCFD framework, JB Pharma embeds climate resilience into business planning, reinforcing its commitment to long-term sustainability and risk preparedness. JB Pharma identifies climate-related risks and opportunities across short, medium, and long-term horizons. Short-term risks include regulatory changes and disruptions in the supply chain due to extreme weather; medium-term risks involve resource scarcity and higher energy costs; long-term risks relate to transition challenges and reputational impacts. Climate-related risks are identified through cross-functional assessments led by the ESG Steering Committee and embedded into the Enterprise Risk Management (ERM) framework.

For further information refer to the **TCFD report available in the public domain.**

Board Oversight

The Board of Directors plays a critical role in overseeing the climate-related governance process, ensuring effective management of all identified risks in alignment with JB Pharma’s strategic objectives.

The Steering Committee appraises the Board Risk Management Committee on ESG and climate-related risks to ensure thorough oversight and promote accountability. This process underscores the importance of ESG considerations within JB Pharma’s key climate-related risk management framework.

The Board Risk Management Committee examines the findings presented by the Steering Committee, ensuring that the identified risks and opportunities are rigorously evaluated and addressed. By fulfilling this role, the RMC ensures the integrity and effectiveness of JB Pharma’s approach to managing climate-related risks, thereby supporting the company’s broader sustainability goals. This oversight promotes accountability and highlights the importance of incorporating Climate-related considerations into JB Pharma’s primary risk

management framework.

The RMC comprises 3 Directors— the Mr. Nikhil Chopra, CEO & Whole Time Director, Mr. Prashant Kumar, Non-Executive Director and Ms. Padmini Khare Kaicker, Independent Director. The RMC’s role and responsibility are to define the risk threshold for all the risk categories including ESG and climate-related risks. The RMC approves and monitors the risk register.

The Board of Directors reviews climate-related issues on an annual basis, ensuring that these critical topics are systematically included in the agenda at least once every year.

Management Role

At JB Pharma, we’ve established Steering Committee, comprising of several senior executive management and C-suite members. This committee convenes quarterly to deliberate on vital ESG domains, evaluate performance, and track progress toward key ESG objectives and benchmarks. The ESG Steering Committee identifies, assesses, and quantifies ESG risks, including climate risks and opportunities, and presents the findings to the RMC.

The Steering Committee identifies and consolidates the climate-related risk and integrates them into the risk register (ERM) for approval from Risk Management Committee.

“ JB Pharma identifies climate-related risks and opportunities across short, medium, and long-term horizons. ”

Time Horizon(s) Covered by Climate Risk Assessment

JB Pharma’s evaluates climate-related risks over multiple time horizons, including:

Medium-term horizon (up to 2040)	Long-term horizon (up to 2050)	Short-term horizon (up to 2030)
This phase emphasizes the execution of key mitigation strategies, aiming to bolster our organizational resilience and achieve established climate and ESG targets.	In this phase, we will invest in advanced research and development to explore innovative materials, cutting-edge technologies, and state-of-the-art equipment. These efforts will position us as leaders in climate resilience and preparedness for future challenges.	This phase focuses on immediate actions to address high-priority risks. Our efforts will prioritize implementing targeted measures to mitigate and adapt to pressing climate risks.

Financial Risks of Climate Change

Risks driven by changes in regulation

India updated its Nationally Determined Contributions (NDCs) in 2023 to underline, among other things, the establishment of a domestic carbon market as a part of its climate strategy. The Energy Conservation (Amendment) Act of 2022 provided a statutory mandate for such a Carbon Credit Trading Scheme (CCTS). Through this, India aims to align its climate commitments under the Paris Agreement with broader economic goals. We anticipate compliance market to launch officially 2030 onwards.

Risks driven by change in physical climate parameters or other climate-change related developments

Global warming-induced heat stress is projected to cause significant productivity losses equivalent to 80 million full-time jobs by 2030 and economic losses of around US\$2,400 billion, according to the International Labour Organization (ILO). JB Pharma’s workers face heat stress risks, leading to reduced productivity, higher medical costs, increased absenteeism, potential project delays.

For further information refer to the [TCFD report available in the public domain](#).

Financial Opportunities Arising from Climate Change

We are dedicated to reducing our environmental footprint by adopting a comprehensive decarbonization strategy. We’re committed to embracing sustainable, efficient, and eco-friendly technologies and energy sources to minimize our impact on the planet.

One of our notable initiatives in FY 21-22 was the installation of

a 200kW rooftop solar energy system at our Daman plant. We’ve partnered with PTC India Ltd. to secure a medium-term agreement for renewable hybrid power supply. This innovative partnership will provide approximately 50% of our contract demand at our Panoli operation, consisting of 4 MW

each of solar and wind power. We have a target to meet 40% of power demand from renewable energy by FY 2026-27 and 100% by FY 2032-33 and become carbon neutral in direct operations (Scope 1 and 2 emissions) by FY 2032-33.

This opportunity is based on PPA with equity to decarbonize the emissions (Scope 2) from grid electricity in our operations.

Climate-Related Scenario Analysis

In our physical risk assessment, we incorporated climate scenarios from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6). Specifically, we analyzed two Shared Socioeconomic Pathways (SSPs): the optimistic SSP1-2.6 scenario and the pessimistic SSP5-8.5 scenario.

Physical Risk Scenarios	
<p>IPCC’s Shared Socio-economic Pathway (SSP) 1-2.6</p> <p>SSP1 represents an optimistic scenario where proactive measures are taken to ensure that economic growth is both inclusive and environmentally sustainable.</p> <p>SSP1–2.6 scenario means the radiative forcing level reaches 3.1 W/m2 by mid-century but returns to 2.6 W/m2 by 2100.</p> <p>The key features of this scenario are:</p> <ul style="list-style-type: none"> ➤ Sustainable Socioeconomic Growth ➤ Stringent Environmental Regulations ➤ Effective Institutions ➤ Low Population Growth 	<p>IPCC’s Shared Socio-economic Pathway (SSP) 5-8.5</p> <p>SSP5 outlines a future where economic growth and development are prioritized, driven by the extensive use of fossil fuels.</p> <p>SSP5–8.5 being an extreme scenario represents a “pessimistic” scenario, leading to over 3.3°C to 5.7°C temperature rise by the end of the century due to minimal to no effort to reduce emissions.</p> <p>The key features of this scenario are:</p> <ul style="list-style-type: none"> ➤ Fossil-fueled Development ➤ Rapid Economic Growth ➤ High Investment in Education ➤ Population Dynamics

For transition risk assessment, we adopted the Network for Greening the Financial System (NGFS) scenarios and the International Energy Agency (IEA). Transition risks arise from the shift towards a low-carbon, sustainable economy and are driven by regulatory changes, market dynamics, and technological innovations aimed at reducing emissions and addressing climate change.

The Divergent Net Zero Scenario from NGFS and the Announced Pledges Scenario from IEA were chosen for analyzing transition risks.

The Divergent Net Zero Scenario envisions achieving net zero by 2050 through substantial investments in low carbon technologies.

The Announced Pledges Scenario aligns the net zero target with each country’s Nationally Determined Contributions (NDCs) submitted to the UNFCCC.

More details can be found in the TCFD report at <https://jbpharma.com/download/taskforce-for-climate-related-financial-disclosures-tcfd-aligned-report/>

Our Commitment to People and Progress

Our people are central to our progress. We focus on their growth, well-being, and development by creating a workplace built on learning, safety, and fairness. By encouraging continuous improvement and a supportive environment, we are preparing a capable workforce that contributes to the company's long-term success and brings positive impact to the wider community.



Sustainable Success: Building a Future-Ready Team

At JB Pharma, we see our employees as the key strength behind our progress. Their dedication, skill, and well-being play a major role in our day-to-day performance and future growth. Their efforts help us create lasting value for everyone connected to our business.

We are committed to offering a safe, fair, and supportive workplace where employees can grow and take part in our broader goals. The range of ideas and experiences they bring help us make better decisions and navigate through changes in our business with confidence.

“
Employees dedication, skill, and well-being play a major role in our day-to-day performance and future growth at JB Pharma.”

People First Approach

Keeping employees at the center, we follow a 'People First' approach to guide how we support and work with our teams. This approach is based on four main areas:



Growth and Development

We offer learning and training programs to help employees build their careers and develop new skills.



Health and Safety

We place strong focus on both physical and mental well-being. Our goal is to provide a safe workplace and run programs that support health.



Work-Life Balance

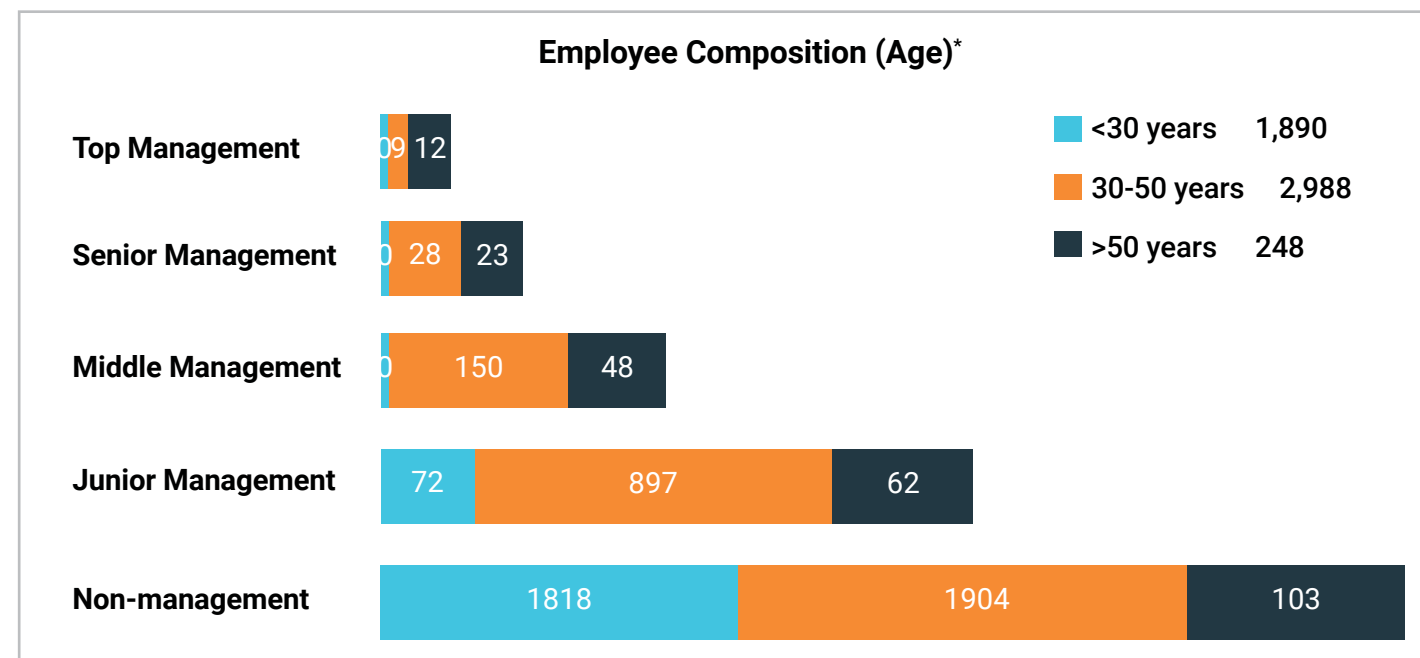
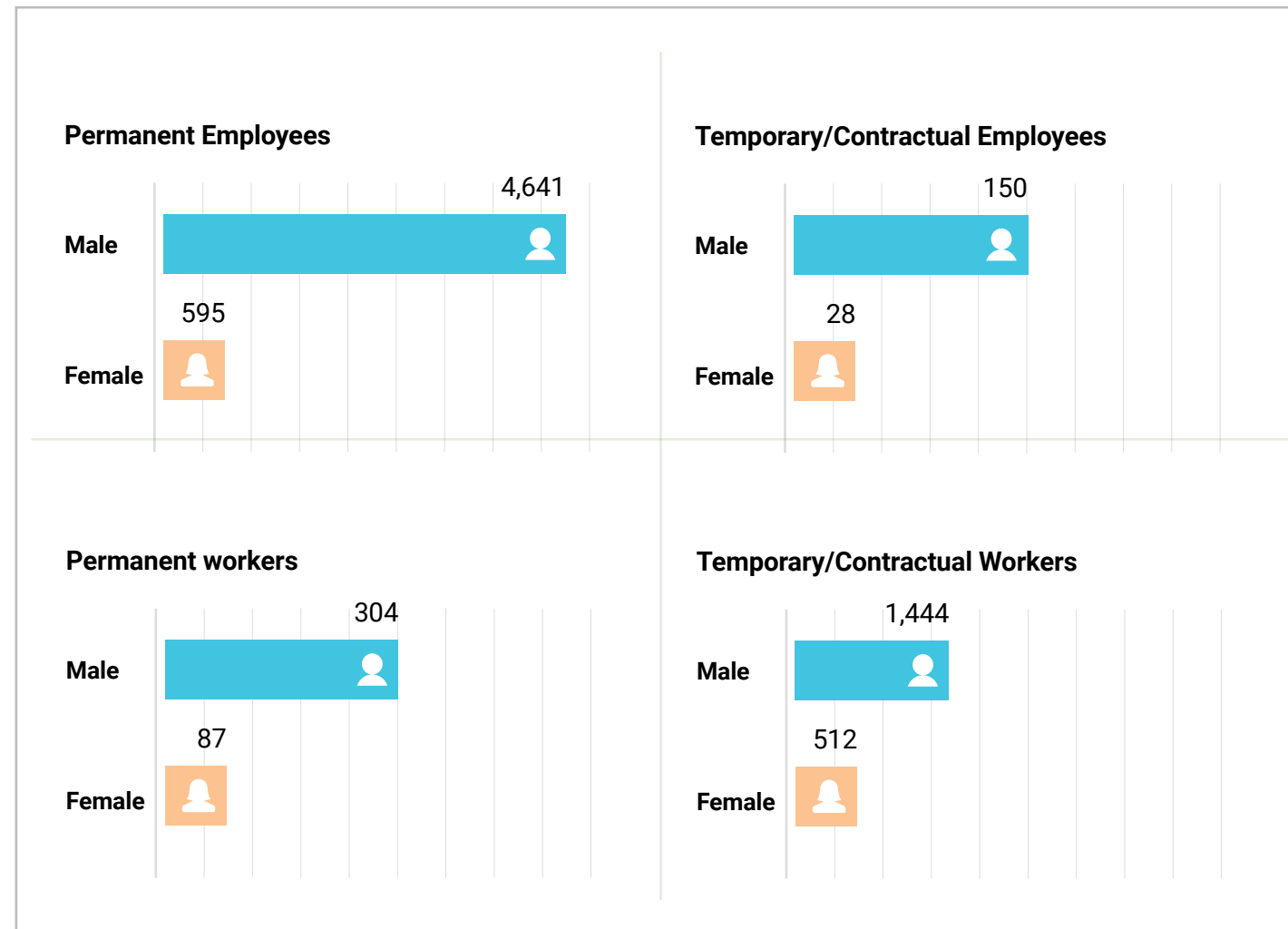
We respect the need for balance between work and personal life. Flexible work options and other steps are in place to support this balance.



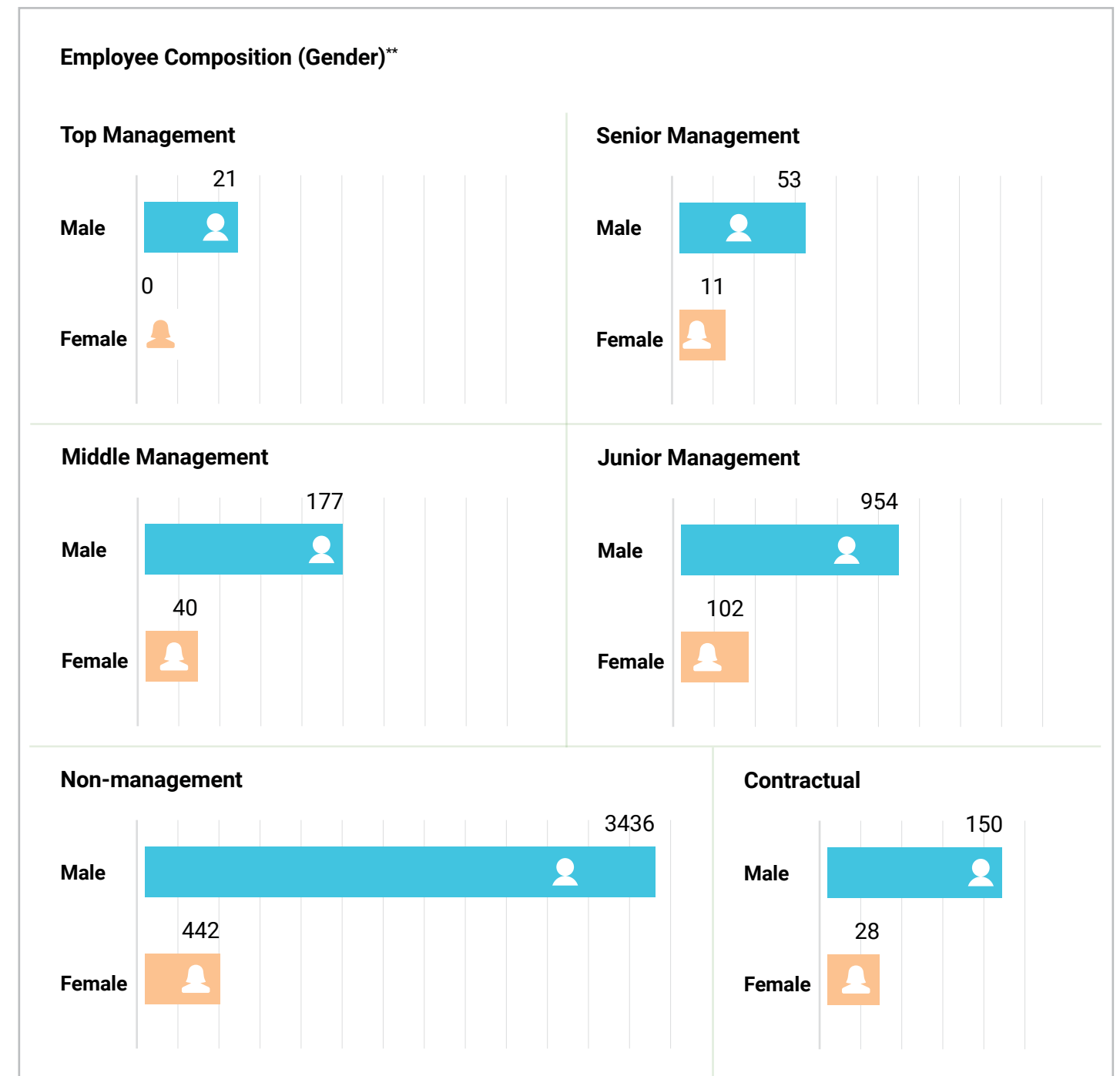
Family Welfare

We recognize the important role families play. Our support extends beyond the employee, with benefits and services that also cover their family members.

Snapshot of Our Workforce

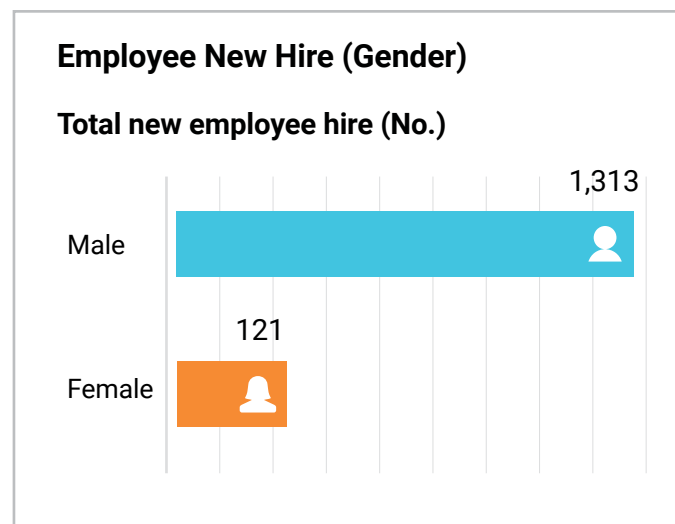
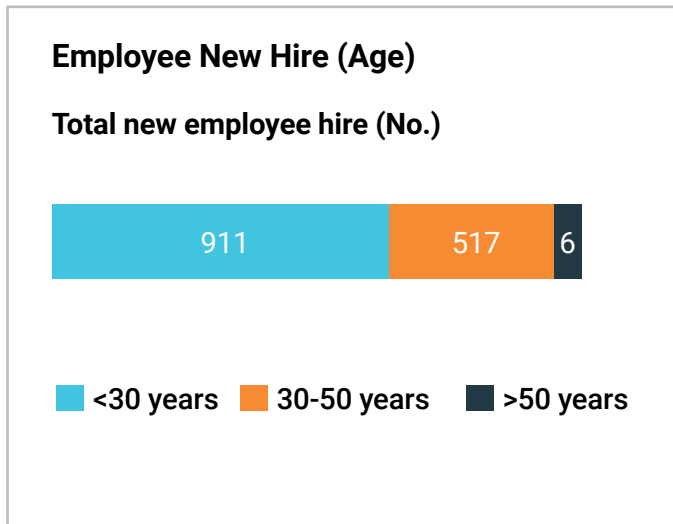
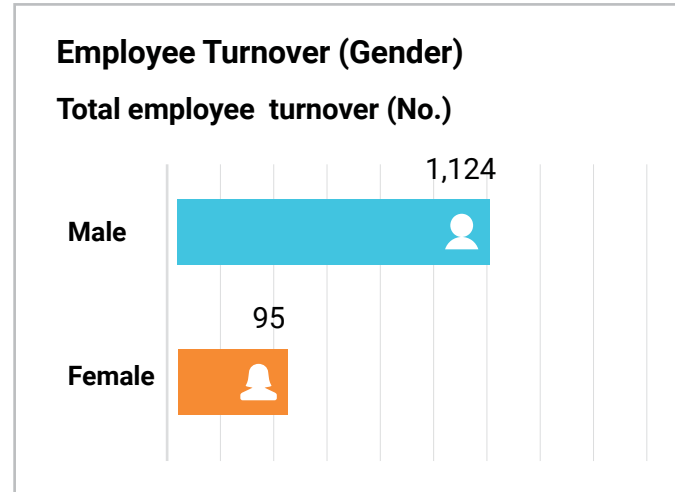
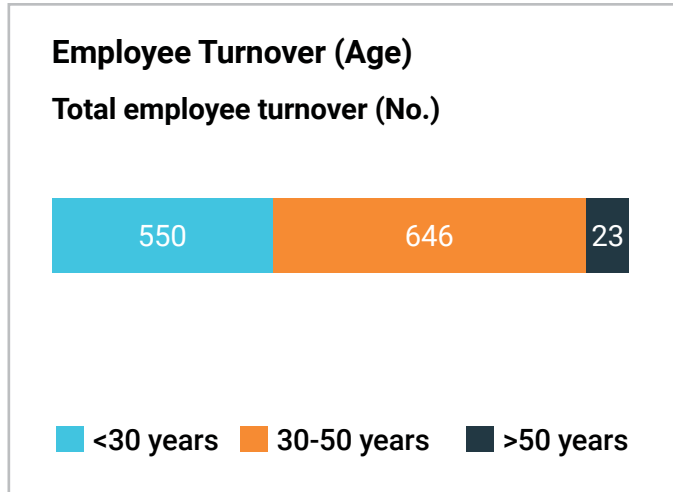


*The Employee Composition numbers are for Standalone (India Operations)



**The Employee Composition numbers are for Consolidated





Category	FY 2025			FY 2024			FY 2023		
	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)
Permanent employees	25.03%	18.92%	24.42%	29.43%	17.12%	28.25%	31.3%	21.05%	31.26%
Permanent workers	3.90%	4.49%	4.03%	4.58%	3.32%	4.27%	3.32%	1.06%	2.78%

Employee Turnover are reported for Standalone entity.

Harnessing DEI for Growth

At JB Pharma, the diverse professional and personal experiences of our workforce are among our core strengths. We promote a workplace culture grounded in professionalism, ethics and mutual respect, where every individual has the chance to make meaningful contributions. Our approach to

diversity, equity and inclusion supports fair treatment and access to opportunity, helping drive progress and collective achievement. Built on the principles of trust and mutual respect, our inclusive culture reflects our broader vision for a better future.

Our Commitment to Fairness and Equal Opportunity

Our people-first approach to human resources reflects our strong commitment to:



Encouraging Diverse Perspectives

We value the wide range of b demography in our workforce, recognizing how this improves decision-making and strengthens our teams.



Ensuring Fair Pay and Recognition

We ensure employees are rewarded fairly and are recognized for their efforts through structured programs.



Supporting Well-being

We offer a range of benefits to promote the health, security and peace of mind of our employees and their families.



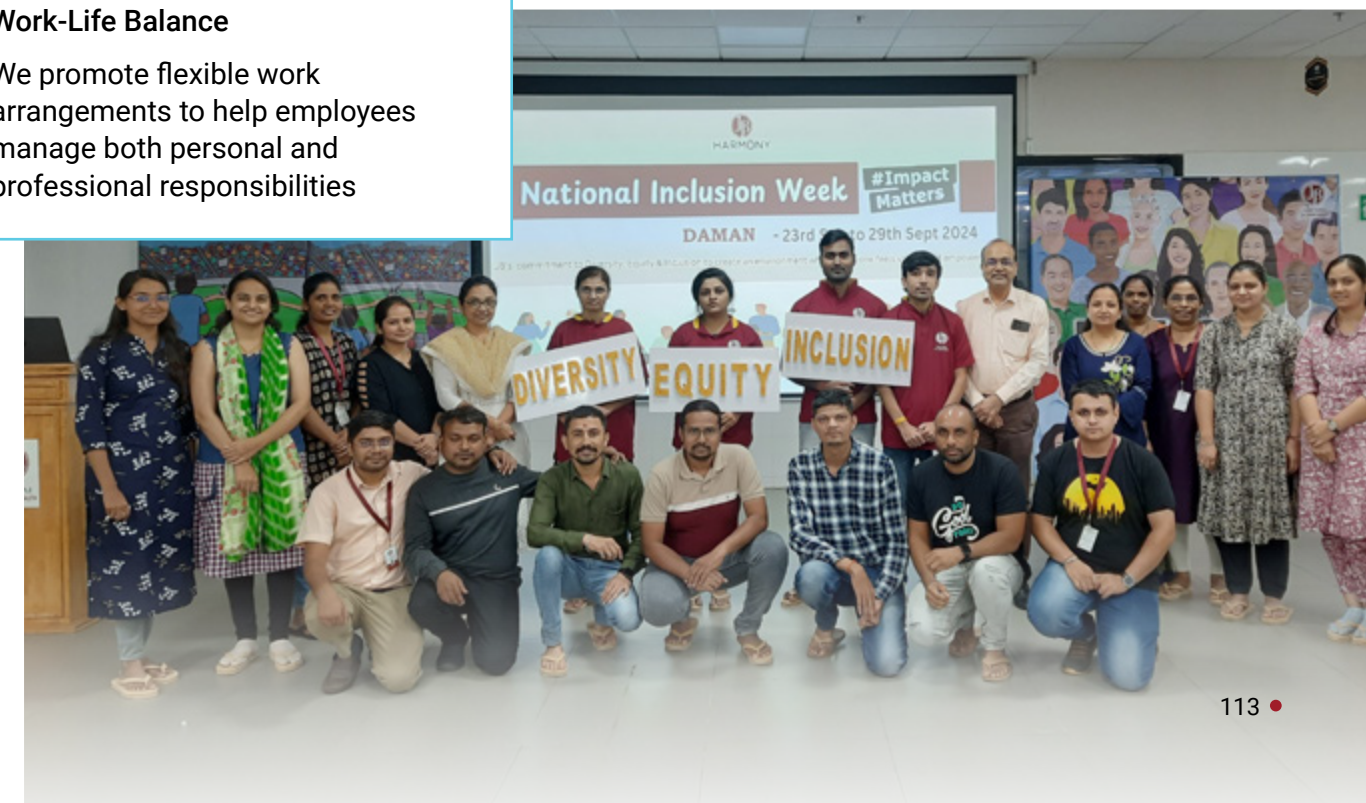
Career Growth

We provide clear and supportive paths for professional development, helping individuals build long-term careers with us.



Work-Life Balance

We promote flexible work arrangements to help employees manage both personal and professional responsibilities



Operationalizing DE&I at JB Pharma

This effort is supported by three core elements

01

Diversity

Expanding the range of human experiences and perspectives within our teams.



02

Inclusion

Ensuring that everyone feels welcomed, heard, and empowered to contribute fully.



03

Equity

Addressing individual circumstances to help all employees succeed on fair and equal terms.



We take pride in the diversity of our workforce, which spans a wide range of educational levels, job functions, regions, genders, religions, and diversity. We are committed to fair access, respectful treatment and equal opportunity for all, helping foster a sense of belonging and teamwork across the organization. Our DE&I efforts are shaped by a deep respect for what makes each person unique. Through this approach, we create a place where everyone has the space to succeed and feel valued.

CASE STUDY

From Inclusion to Impact: Advancing Gender Diversity at JB Pharma

Overview

To foster an empowering, inclusive environment for women at JB Pharma and strengthen diversity representation across all functions.



“ Building a more inclusive, equitable JB Pharma every day.”



Key Outcome and Impact

- Launched DEI awareness campaigns and manager sensitization programs to foster an inclusive workplace culture
- Introduced mentorship initiatives to promote peer support, leadership development, and professional growth for women employees
- Integrated unconscious bias checks into hiring processes to ensure fairness and equitable representation
- Marked a cultural shift supported by focused hiring and inclusive policies across life stages
- Designed a dedicated Leadership Development Program to be launched in FY'26, aiming to build a strong, diverse leadership pipeline
- Reinforced JB Pharma's long-term commitment to equity, empowerment, and inclusive growth for all employees
- Dedicated Leadership Development Program focused on empowerment and advancement is currently under design and will be launched in FY'26.



Conclusion

This initiative reflects JB Pharma's ongoing commitment to equity, empowerment, and inclusive growth, ensuring every employee has the opportunity to thrive and lead.



Mr. Sridhar Bharadwaj
Vice President, Human Resources

We are at a pivotal moment in our journey toward building a truly inclusive and empowering workplace. At JB Pharma, inclusion is not just a value, it's how we shape our culture every day. Our focus now is on deepening this commitment by fostering an environment where everyone feels seen, heard, and supported to reach their full potential. Looking ahead, we remain dedicated to strengthening this foundation. By continuing to listen, learn, and evolve, we aim to create a workplace where equity is woven into every experience and opportunity.

Advancing Diversity at JB Pharma: Our DE&I Agenda

Our DE&I efforts are structured around clear goals, including:

Building a plan that supports the wider goals of JB Pharma while advancing our DE&I priorities.

Showing visible support from leadership through policy, communication, and behavior.

Creating a supportive culture where employees feel connected to our values and can reach their potential.

Developing a strong, diverse talent pipeline to support long-term growth.

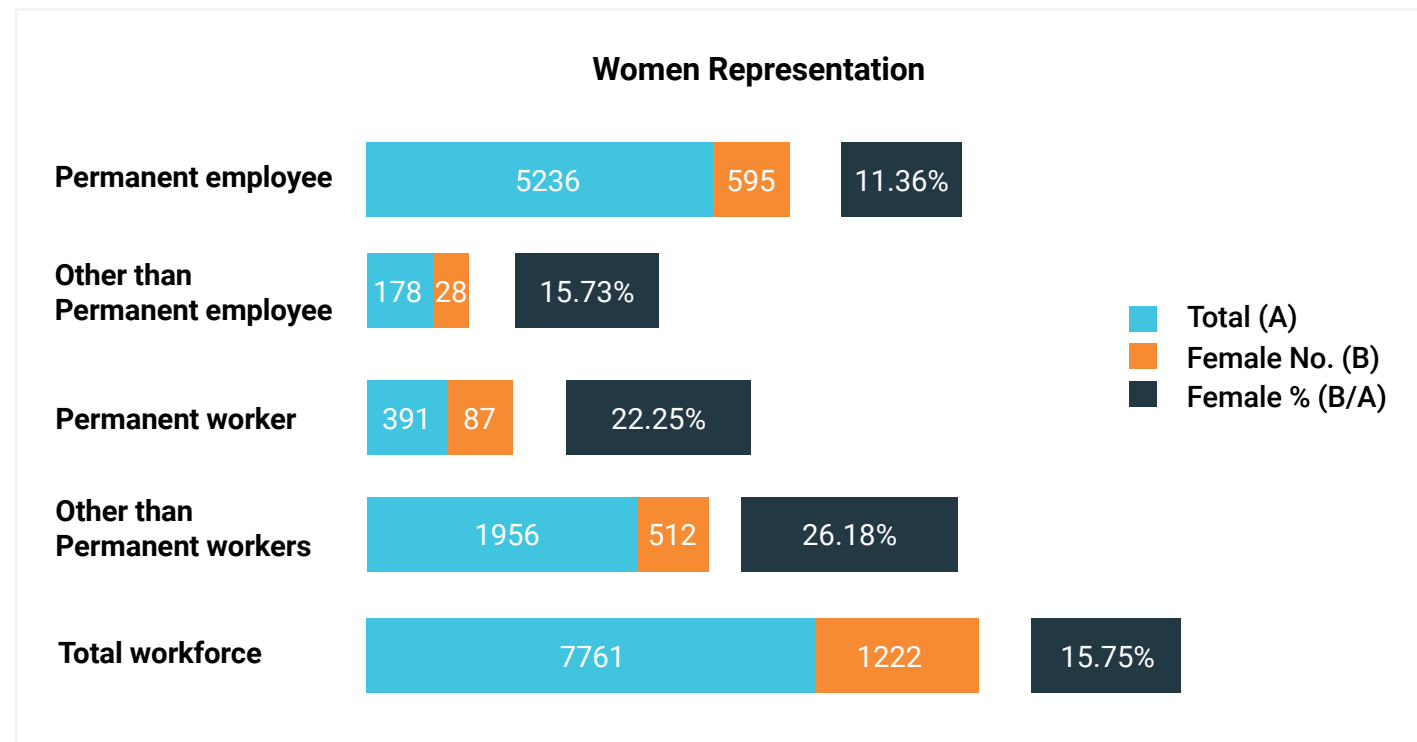


Integrating DE&I Across the Employee Lifecycle

At the Hiring Stage

In an industry where certain roles have traditionally been male dominated; we are working to close the gender gap from the outset. Our hiring efforts are designed to attract a broad range of candidates and are free of bias based on gender, age,

language, or identity. To improve balance, some roles have been designated for female employees. During FY25, women were hired into roles that have been historically male-centric, particularly as medical representatives and shop-floor personnel.



During Employment

We continue to strengthen an inclusive culture that supports and empowers individuals from varied backgrounds. Our Board Diversity Policy highlights our commitment to bringing in different perspectives, experiences, skills, and viewpoints across age and gender.

We provide training on prevention of sexual harassment (POSH) and gender sensitization to encourage respectful and open dialogue in the workplace. Our HR team fosters teamwork in a diverse setting and supports a respectful and collaborative work atmosphere.

We also take meaningful steps to support individuals with disabilities by ensuring our facilities are accessible. This includes wheelchair access, ramps, adapted washrooms, and lifts across locations.



Key Highlights

20% women in Board Members.

11.51% women in the overall workforce

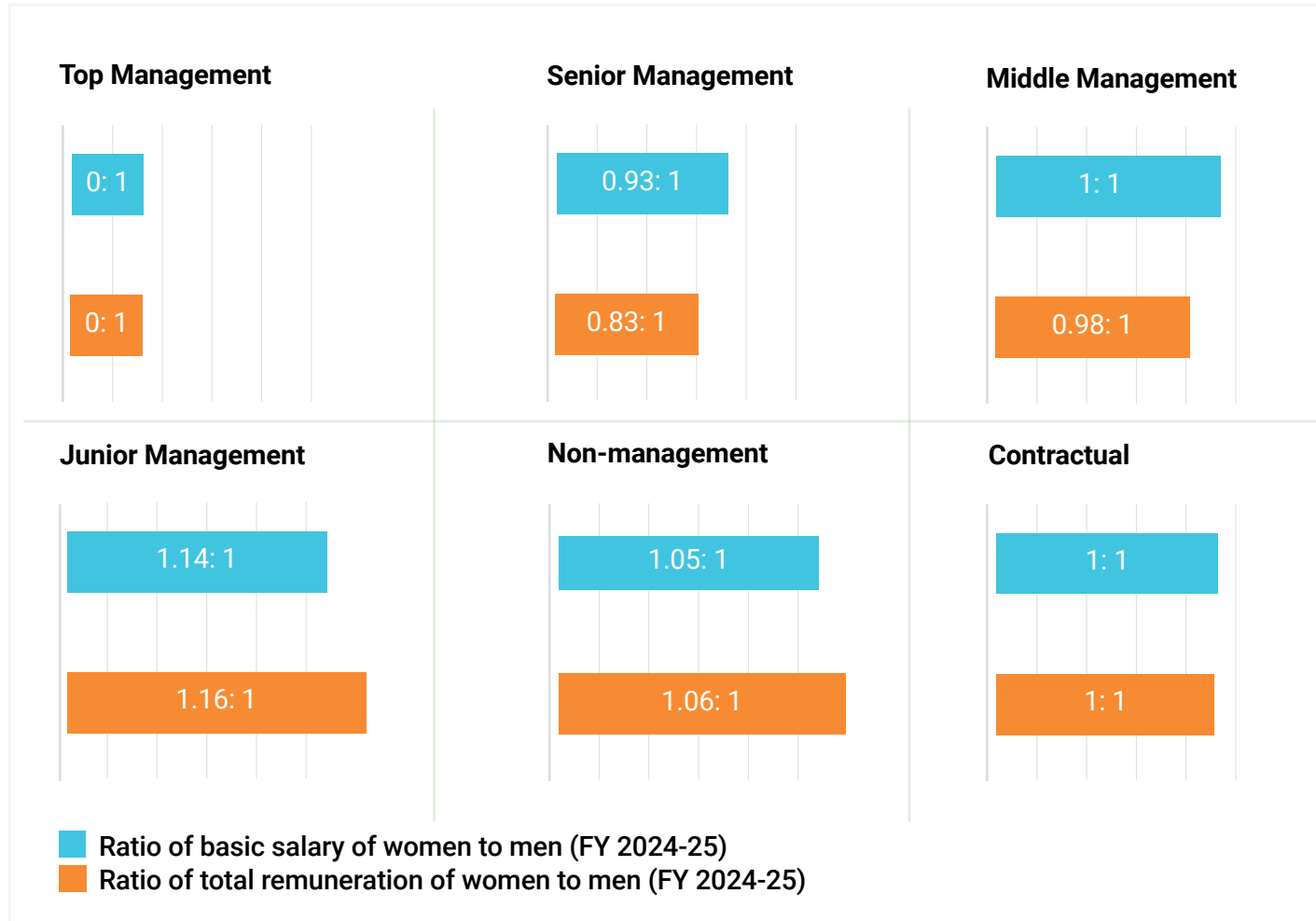
9.66% women in junior management roles

20 employees and workers (3 employees and 17 workers) with disabilities across offices and manufacturing sites



During Rewards and Career Progression

We are committed to fair treatment in pay and professional growth. Our processes are designed to be unbiased and provide equal access to learning and development opportunities. This inclusive approach brings together varied insights and broadens our ability to meet customer needs effectively.



Employee Well-being Initiatives at JB Pharma



Focusing on Well-being

We at JB Pharma place high importance on the well-being of our people. Our policies and workplace practices are shaped keeping employees at the core and aiming to build a positive work culture that supports growth and new ideas.



Work-Life Balance

We understand the importance of balance between personal and professional life. To support this, we maintain an 8-hour workday for our Corporate Office and R&D teams and allow two work-from-home days each month for these departments. Field employees benefit from extra leave options, including a day off on their birthday.



Support for New Parents

Staying true to our belief in "Good People for Good Health," we offer wide-ranging support for new parents. All employees are granted time off during parental leave post the mandatory 6 months initial period. Female employees receive flexible work arrangements during pregnancy, and our manufacturing sites are equipped with creche facilities to support working parents.

Benefits for Employees

To support long-term security and peace of mind, we offer a range of benefits:

- 01 Group Medclaim Policy
- 02 Group Term Life Insurance
- 03 Group Personal Accident Policy
- 04 Voluntary Provident Fund (VPF)
- 05 National Pension Scheme

Parental Leave

	Male	Female
Number of employees that took parental leave in FY 2024-25	157	24
Number of employees who returned to work in the reporting period after parental leave ended in FY 2024-25	157	24
Number of employees who returned to work after parental leave ended in FY 2024-25 that were still employed 12 months after their return to work	141	14
Return to Work Rate	100%	100%
Retention Rate	73%	88%

*Standalone data



Employee Testimonial



Mr. Parvin M Rane
AGM: Production Packing,
Daman

I began my journey with JB Pharma in 2003 as a Chemist, and today, I am proud to lead my department as an Assistant General Manager. Over the years, I've experienced firsthand, the organization's commitment to providing equal opportunities and empowering employees to grow through creativity, responsibility, and continuous learning. JB Pharma has not only shaped my professional path but has also contributed meaningfully to my personal development, enhancing both my leadership skills and emotional intelligence. The respect and recognition I've consistently received from my team and the management have made this journey both fulfilling and inspiring. I'm grateful to be part of a company that values people, performance, and purpose.



Mr. Tarakant Patel
Operator: Packing, Daman

For the past 20 years, I've had the privilege of growing alongside JB Pharma. As an operator, I've been given continuous opportunities to learn and work on advanced machinery, helping me stay updated with evolving technologies. Every challenge I faced became an opportunity to grow, and each day has brought a sense of purpose and satisfaction in my work. What truly sets JB Pharma apart is the respect and recognition it offers to every individual, regardless of role. I'm proud to contribute to an organization that values its people and encourages lifelong learning and growth.



Ms. Kruti R Patel
Officer: Research &
Development, Daman

I began my journey at JB Pharma as an apprentice, and today, I proudly serve as an Officer in R&D. The organization's inclusive culture, continuous learning environment, and belief in my potential have played a pivotal role in my growth. As a woman in a technical field, I'm grateful to be part of a company that values diversity and empowers individuals to thrive. JB Pharma isn't just where I work—it's where I grow.



Mr. Abhijeet Samanthula
Assistant Manager:
Finance & Accounts

Joining JB Pharma straight after qualifying as a Chartered Accountant has been a truly rewarding experience. Over the past two and a half years, I've had the opportunity to take on real responsibility, contribute to impactful projects, and grow both personally and professionally. What sets JB Pharma apart is the trust it places in young professionals—empowering us to lead with confidence while learning from a diverse, collaborative team. The organization strikes the right balance between experienced leadership and emerging talent, creating a culture of continuous learning and shared success. I'm proud to be part of the JB family and looking forward to what's ahead.



Ms. Gamit Manjulaben Rajubhai
Liquid Bottle Packaging, Panoli

I have been a proud member of the JB Pharma family for the past 28 years and currently serve in the liquid bottle packaging division. Over the years, I've experienced a truly collaborative and respectful work environment, where efforts are recognized, and contributions are valued. The company's commitment to employee well-being is evident through initiatives like the POSH committee, in which I had the privilege to serve. I am genuinely grateful to be part of an organization that prioritizes growth, teamwork, and a culture of care.



Mr. Shailendrakumar Fakirchand Prajapati
Manager: Production,
Ankleshwar

I have associated with JB Pharma for the past 26 years — a journey that's been both transformative and deeply rewarding. From starting as a chemist to growing into a managerial role, the support from my superiors and colleagues has been unwavering. The work culture here is truly exceptional — built on trust, teamwork, and shared growth. Through continuous learning, on-the-job experiences, and well-structured training programs, I've embraced new challenges and expanded my capabilities. JB Pharma's philosophy, 'Always Agile, Always Ahead,' truly reflects its dedication to innovation and progress. In one sentence: JB Pharma is a great place to work — defined by strong team spirit, a supportive environment, and limitless opportunities for growth.



Ms. Anuradha Brahmbhatt
Officer: QC, Panoli

As a Quality Control specialist, I see my role as a vital link in ensuring that every product we deliver upholds the highest standards of safety and excellence. At JB Pharma, I've been given the opportunity to grow both technically and professionally, with continuous support to enhance my skills. I take great pride in identifying even the smallest inconsistencies, knowing that each detail plays a part in protecting our brand reputation and reinforcing customer trust. It's a privilege to be part of the JB family where quality, responsibility, and growth go hand in hand.



Mr. Ghanshyam J Patel
Senior Executive:
Admin, Ankleshwar

Being part of the JB family for nearly 34 years has been an incredibly fulfilling journey. The workplace culture here feels like home — built on mutual respect, support, and a strong sense of belonging. Over the years, I've had the opportunity to grow both personally and professionally, gaining valuable knowledge and life-long lessons. I am truly grateful to be part of an organization that values its people and fosters an environment of continuous learning, and collaboration.



Mr. Vasant Shetty
Manager: Packaging Development

With over 15 years at JB Chemicals, my journey in the Packaging Development Department has been both challenging and rewarding. I lead the development of packaging for both JB's own products and contract manufacturing projects, ensuring quality, compliance, and customer satisfaction. This role demands close coordination with multiple stakeholders – from regulatory and R&D to vendors and legal – to deliver packaging that protects product integrity and meets global standards. I've also had the privilege of participating in technical workshops, supplier summits, and wellness initiatives that reflect JB's commitment to holistic growth. It's an honor to be part of an organization that truly lives its motto: 'Good People for Good Health.'



Mr. Hiren Desai
Sr Manager: Finance & Accounts

My 25-year journey with JB Pharma has been both professionally rewarding and personally fulfilling. I began in the Accounts Payable team and progressively expanded my responsibilities across MIS, budgeting, finalization of accounts, financial reporting, and audit management. I've had the privilege of leading several internal and statutory audits, ensuring transparency, compliance, and operational integrity. A key milestone in my career was contributing to the successful implementation of SAP—driving digital transformation within the finance function. Having worked under two different managements, I've gained a unique perspective on adaptability and resilience. My long-standing association with JB Pharma reflects not just a career, but a deep-rooted alignment with the company's values, vision, and enduring commitment to excellence.



Mr. Neelakantan Ramadurai Iyer
Senior Manager: Packaging Development

"I have been a part of JB Pharma since March 2006, working in the Packaging Development department. Over the years, I've had the privilege of contributing to several key initiatives, particularly in developing packaging specifications for new products that supported cost evaluations and quoting processes for international clients. I am honoured to have played a meaningful role in advancing packaging solutions for regulated markets and various export territories, and to be part of a team that upholds quality and innovation at every step."



Mr. Mohit Vijayvergiya
GM: Finance & Accounts

With over 15 years of experience in corporate finance, M&A, and insurance, my journey at JB Pharma since 2021 has been both transformative and fulfilling. One of my proudest achievements has been leading a major finance transformation that reduced our book closure timeline from the 15 days to 2 days. This success was made possible through strong cross-functional collaboration and a clear, shared vision. I also had the opportunity to lead brand and trademark acquisitions worth over ₹1300 crore in just three years—strategic moves that have fuelled our growth. These milestones, to me, represent more than just operational excellence; they reflect a deep commitment to long-term sustainability. At JB Pharma, I truly live our purpose- 'Good People for Good Health'—in every decision I make."

Leading the Way in Holistic Employee Development

In a rapidly changing and often unpredictable world, we understand the need for new ways of thinking, learning, and working. At JB Pharma, we are committed to equipping our people with the skills and knowledge needed to navigate this environment confidently. We continue to invest in their development, strengthening both individual capabilities and our collective adaptability.

Our learning and development programs span a variety of formats—classroom sessions, digital learning, and cross-functional training modules, helping employees grow in their roles and beyond. Guided by our I.D.E.A learning framework, we support both personal and professional development in a focused and structured manner.

Comprehensive Approach to Employee Learning and Development: I.D.E.A Framework for Learning

- I** Identify employee training needs
- D** Develop programs tailored to those needs
- E** Employ a mix of learning methods for better engagement
- A** Evaluate participation and use feedback for improvement

Nurturing Talent Through Comprehensive Development Programs

We aim to enhance the skills of our workforce in ways that are both impactful and measurable. Our programs are designed to support growth across all levels, preparing future leaders with the skills they need to succeed.

Focus Areas Include:

Safety and Compliance

- ✓ Regulatory compliance training
- ✓ POSH training
- ✓ Health and safety
- ✓ Zero Liquid Discharge operations

Employee Benefits

- ✓ Sessions on Medclaim and pension benefits
- ✓ Understanding variable compensation
- ✓ Improving team collaboration

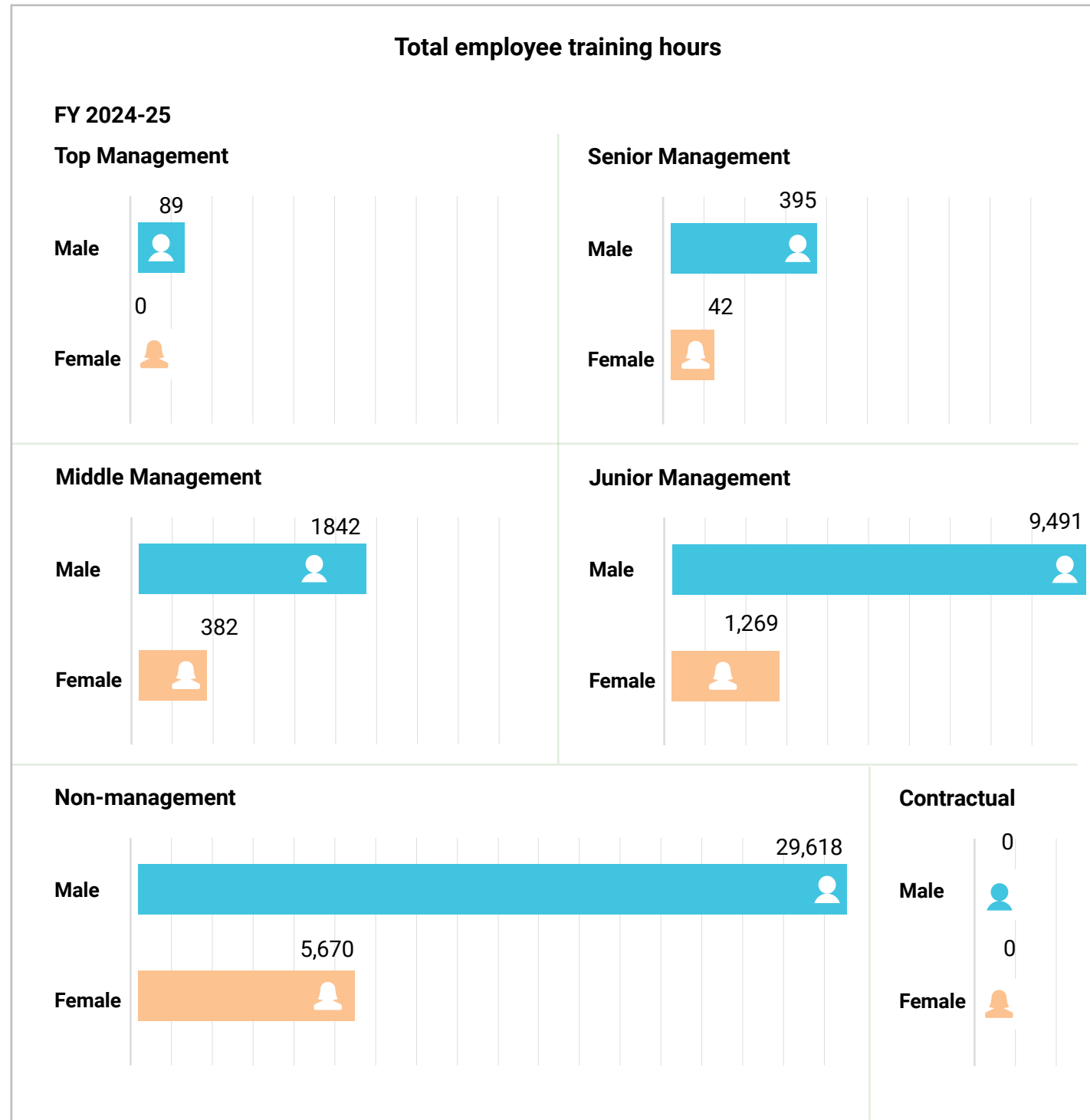
Skill Development

- ✓ **Soft Skills**
Ascender Soft Skill Development
- ✓ **Functional Training**
ACE program | Total Rewards Program
- ✓ **Technical Training**
Aakar | Ankur | GCP Training
- ✓ **Trainer Development**
Ekalavya – Train the Trainer initiative

Personal Development

- ✓ Leadership and performance development through Ascender
- ✓ Training on ethics, goal setting, and planning
- ✓ Talent growth and career planning programs

We assess the development and performance of 100% of our workforce through regular evaluations. This process promotes open feedback and supports career growth across the organization. By doing so, we foster a culture that supports learning, strengthens teamwork, and helps employees succeed in their career journeys.



* Data not available for previous year's avg. training hours of Top Management, Non-management and Contractual employees

Innovative Digital Strategies Transforming Employee Training and Development

We continue to enhance learning and development by embracing digital solutions that support timely access to information, encourage continuous learning, and promote better performance across teams. These tools not only improve communication but also help us deliver training programs more effectively to employees across roles and regions.

Empowering the Sales Team with Digital Access

Each member of our sales team is equipped with an iPad featuring Sales Force Access. This helps managers track field interactions with healthcare professionals and respond quickly to pending issues, improving both accountability and responsiveness.

Virtual Learning for Field Staff Through PITSTOP

Our PITSTOP program delivers quarterly virtual training to field employees. These sessions focus on strengthening brand knowledge and communication skills. Conducted on a national scale, this initiative supports consistent growth and upskilling.

Streamlining Onboarding with HR Connect

Our onboarding process is supported by HR Connect, a digital platform that helps new employees understand the company's values, history, product offerings, and operating structure. This helps create a smoother transition for new hires and a faster connection to our culture.

Annual ACE Workshops for Area Managers

Area managers attend ACE workshops each year, where they learn about team management, business practices, and customer engagement. These workshops aim to strengthen leadership and improve overall performance.

Improving Communication with Messaging Tools

We use instant messaging tools across corporate, R&D, and field teams to share key updates and critical information quickly. This supports fast decision-making and improves collaboration between departments.

Medical Knowledge Updates Through Scientific Programs

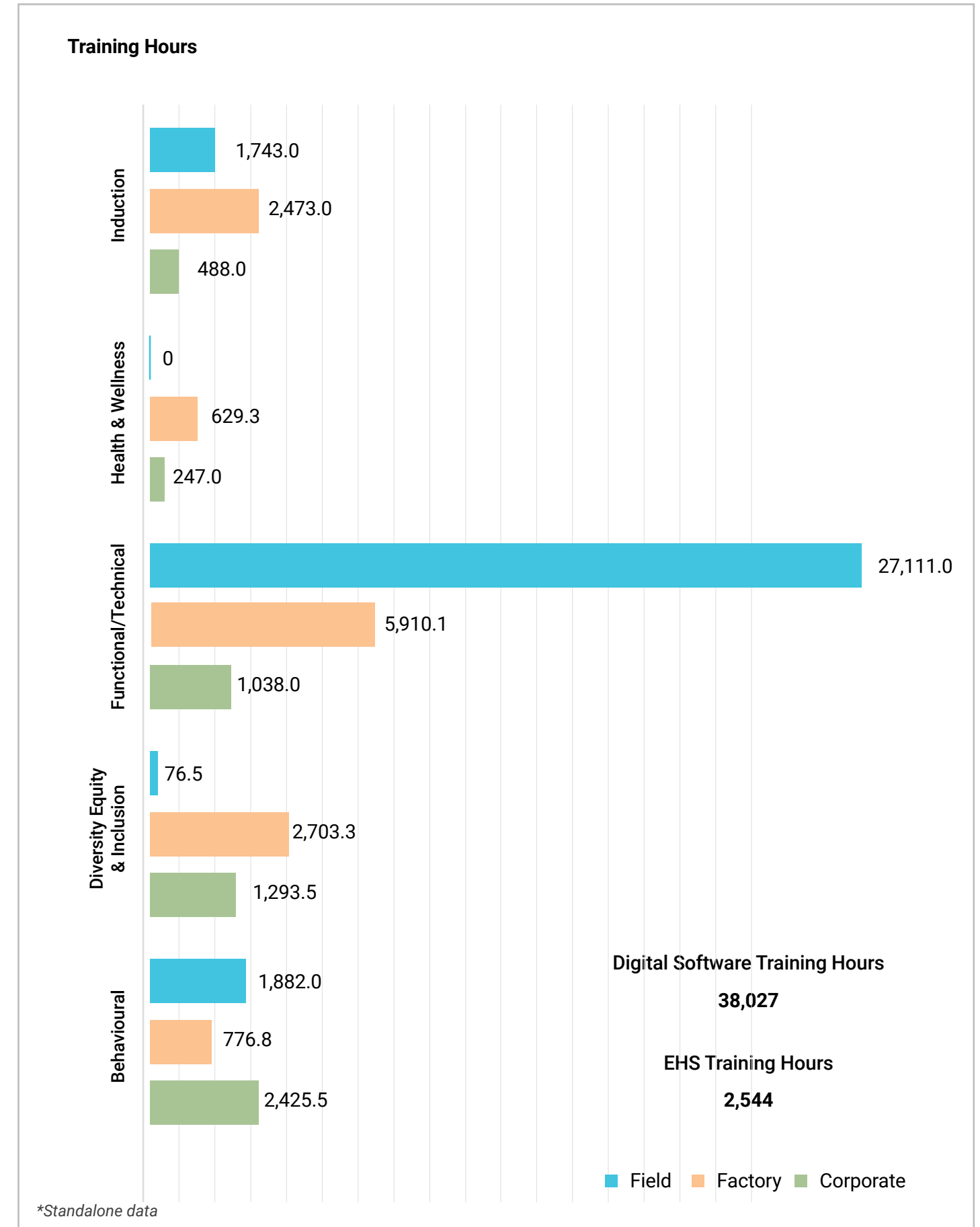
We organize capsule and scientific programs to provide our medical executives and area managers with the latest updates in healthcare research and studies. These sessions ensure our teams remain informed about changes relevant to our products.

Advancing Scientific Understanding Through Book of Knowledge (BOK) Programs

We offer BOK programs designed to improve understanding of scientific concepts related to our therapy areas. Developed internally, these sessions are tailored to the needs of different divisions and scheduled based on relevance and demand.

Learning and Development Goals – FY'25

We continue to enhance learning and development by embracing digital solutions that support timely access to information, encourage continuous learning, and promote better performance across teams. These tools not only improve communication but also help us deliver training programs more effectively to employees across roles and regions.



At JB Pharma, all eligible employees undergo regular performance and career development reviews, ensuring alignment of individual goals with organizational objectives. These reviews foster continuous growth, enhance skills, and support long-term career progression.

Percentage of employees receiving regular performance and career development reviews

Employee Category	Total No. of Employees receiving performance and career development reviews			Percentage of Employees receiving performance and career development reviews		
	Male	Female	Total	Male	Female	Total
Top Management	21	-	21	100%	0%	100%
Senior Management	53	5	58	91%	9%	100%
Middle Management	165	26	191	86%	14%	100%
Junior Management	949	82	1,031	92%	8%	100%
Associates/ Non-management	3,422	403	3,825	89%	11%	100%

*Standalone number



“ We regularly conduct training to increase awareness among employees and security teams on matters such as child labor, forced labor, and harassment. ”

Dedicated to Human Rights Protection

We are committed to safeguarding human rights across all areas of our operations. Our policies strongly oppose discrimination in any form, whether related to caste, religion, disability, gender, sexual orientation, race, color, ancestry, marital status, or other personal characteristics. We maintain clear procedures to address workplace misconduct and harassment with accessible systems in place for reporting.

Our whistle blower platform enables anonymous reporting of concerns related to human rights.

In line with the Sexual Harassment of Women at Workplace Act, an Internal Complaints Committee has been established to address related issues. We regularly conduct training to increase awareness among employees and security teams on matters such as child labor, forced labor, and harassment.

Our Human Rights Statement follows global principles outlined by organizations such as the International Labour Organization and the United Nations Global Compact.

Human Rights Due Diligence

To strengthen this commitment, we undertook a detailed evaluation of our practices in partnership with a third-party expert. This assessment helped us identify and address possible risks related to discrimination, harassment, wage fairness, child labor, and forced labor.



Sexual Harassment

Strictly addressed through clear policies and ongoing training.



Workplace Discrimination

Prevented through fair and inclusive practices that support equal opportunities.



Child Labor

Not permitted in any part of our operations or supply chain.



Forced Labor

Banned in all forms, ensuring work is always voluntary.



Wages

Employees receive fair pay, aligned with local laws and industry norms.

Performance Indicators for FY 2024-25

Number of reported incidents of discrimination: 0

Number of reported incidents of sexual harassment: 2

Number of reported incidents of child labor within the company's operations: 0

Number of reported incidents of forced labor within the company's operations: 0

Number of identified incidents of violations involving the rights of indigenous peoples: 0

Membership of employees and workers in associations or unions recognized by the company: 0

Training provided on human rights issues and policies to 83.65% of total employees in FY 2025

Environment, Health and Safety Excellence

At JB Pharma, we place great importance on the safety and health of our employees, contractors, customers, and surrounding communities. Each of our manufacturing sites follows a dedicated Environment, Health, and Safety (EHS) Policy that reflects our core values of safety, reliability, and trust.

Our aim is to excel in EHS by promoting openness, shared responsibility, and ongoing improvement. This is supported by continuous investment, clear communication between all stakeholders, and a strong focus on prevention.

EHS Vision

To grow into an organization that actively prevents harm to people and the environment and removes potential risks wherever possible.

EHS Mission

To put this vision into action through a well-structured approach focused on key areas and backed by company-wide participation.

Our Safety Goal: Target Zero Harm

We work towards zero harm to people, property, and the environment through our EHS management system which meets both local regulations and international standards.

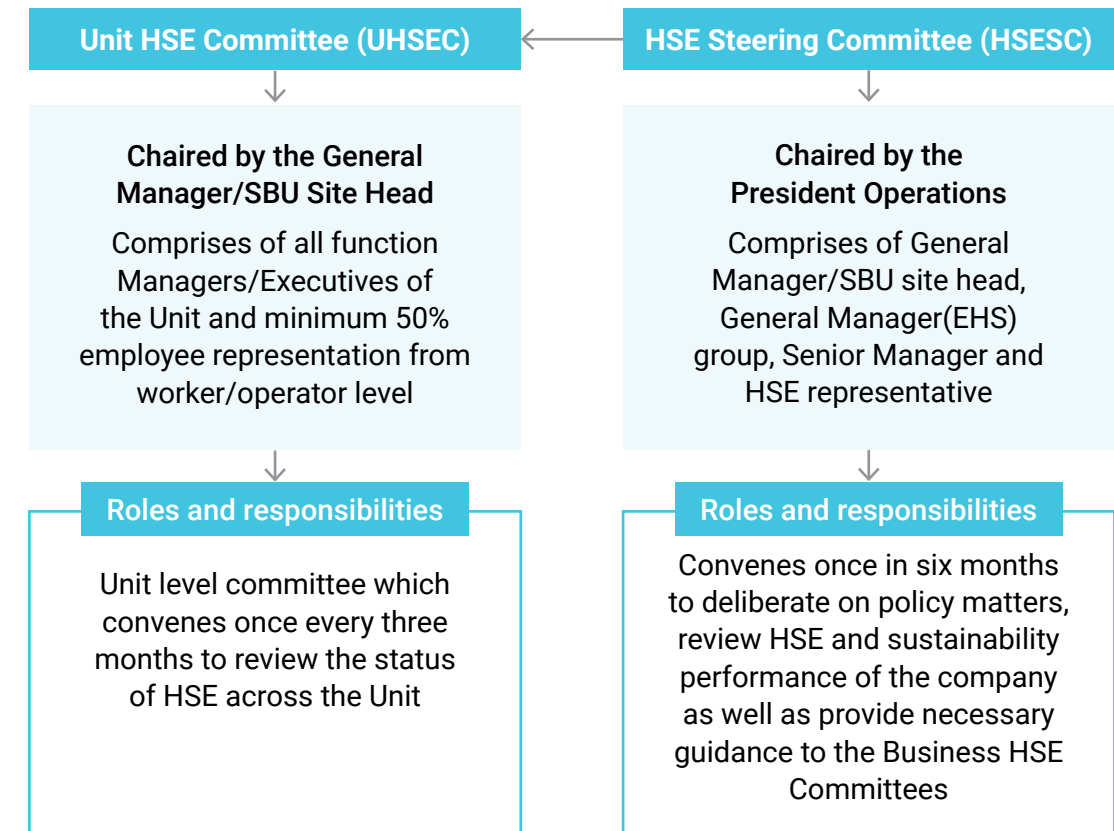
Our EHS system includes

- ✓ Risk identification and control
- ✓ Defined safety responsibilities
- ✓ Open EHS communication
- ✓ Training and awareness
- ✓ Investigation of incidents and follow up actions
- ✓ Record maintenance and monitoring
- ✓ Compliance with legal requirements

“ We follow all relevant legal frameworks including the Factories Act 1948, Indian Boilers Act 1923, Explosives Act 1884, Dangerous Machines Act 1983, Drugs and Cosmetics Act 1940, and the Poison Act 1919.

EHS Coverage

100% of JB Pharma facilities are fully covered under our EHS system, underscoring our commitment to a safe and compliant operational environment.



Ensuring Comprehensive Safety Management

Our leadership remains actively involved in setting, reviewing, and improving safety measures across all areas of work. A shared safety vision across the Company encourages employees to play an active role in maintaining secure workspaces. Our policies and recognized safety standards, backed by a clear governance framework, are designed

to promote safer workplaces and help manage safety-related risks. The governance structure defines our Environmental, Health, and Safety (EHS) system and includes safety committees at various levels. These committees meet regularly to provide guidance, address concerns, and support overall health and safety efforts..

Ensuring Safety Through Comprehensive Risk Management

At JB Pharma, safety remains a key focus across all facilities. Job safety analyses are conducted under a structured work permit system that governs both routine and non-routine activities. Standard Operating Procedures guide daily operations. Risk assessments include a structured set of safety measures ranging from substitution to engineering and administrative controls to strengthen our safety practices. Our committees remain committed to monitoring and refining our health and safety system. SOPs also support the reporting and investigation of incidents, helping ensure corrective steps are undertaken. Findings and suggestions from these processes are shared with employees to encourage learning and improvement.

We promote a culture where employees are encouraged to report unsafe conditions, actions, or near-misses. Open dialogue with the safety team and supervisors helps maintain awareness and supports ongoing efforts to prevent injuries and illnesses.

Testimonial



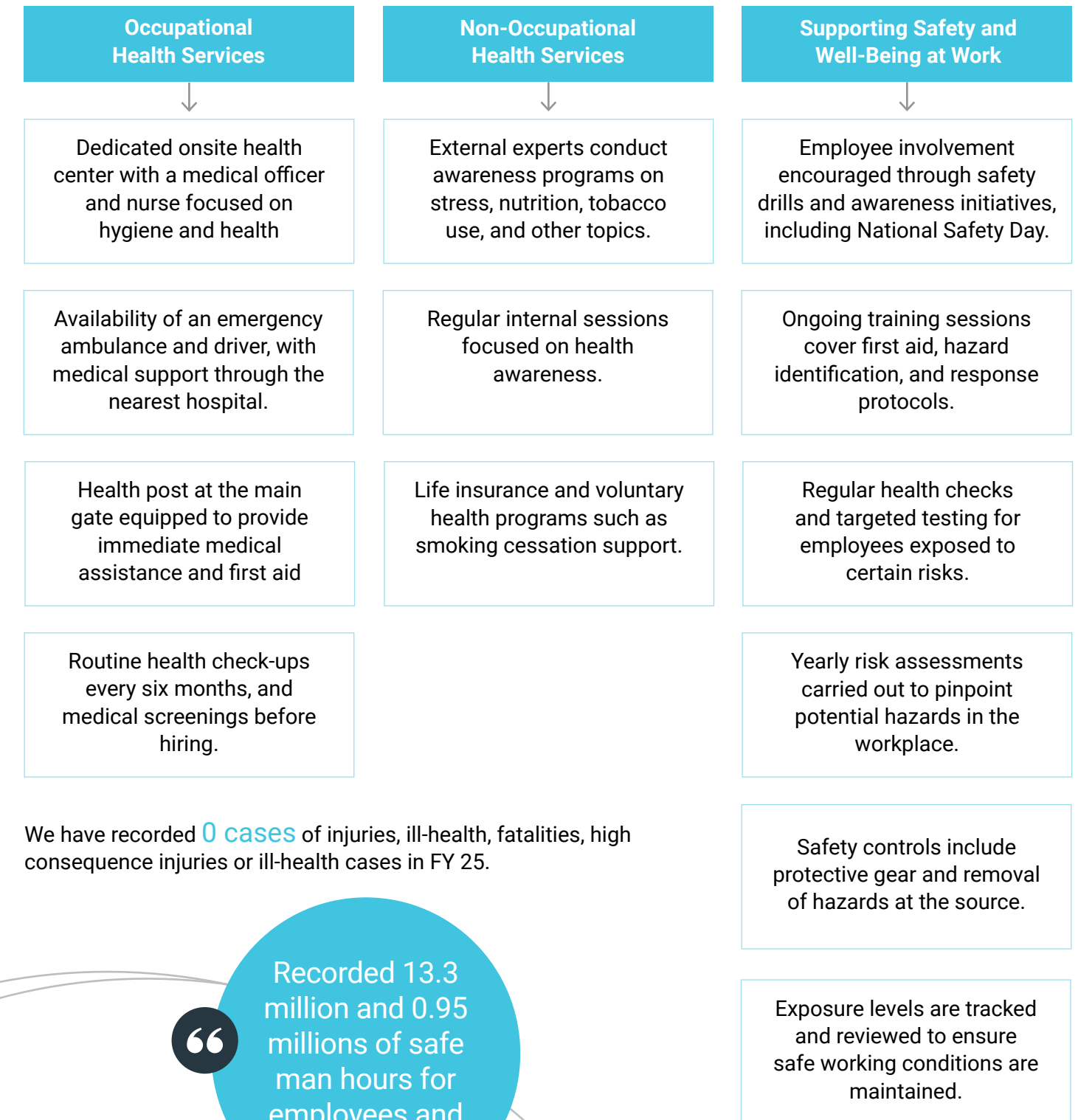
Mr. Chintan Bhatt
General Manager - EHS,
Panoli

Being part of the team championing sustainability at JB Chemicals & Pharmaceuticals has been a truly transformative journey—one filled with purpose, pride, and progress. Throughout my time here, I've witnessed the company's deep commitment to embedding sustainability into every layer of our operations. The leadership actively empowers us to think beyond the conventional—to reimagine how our business decisions can positively influence people, the planet, and long-term prosperity. What stands out most is the culture of inclusivity and innovation, where every employee is encouraged to contribute to our shared vision of a greener future. It's more than just a goal—it's a collective mission. I take immense pride in being part of a team that is not only driving business success but also building a more responsible and sustainable organization.

“ We promote a culture where employees are encouraged to report unsafe conditions, actions, or near-misses. ”

Prioritizing Employee Health and Privacy

As a pharmaceutical company, JB Pharma values the health of its people and promotes the same within the organization. Protecting the privacy of employee health data is a key concern. All such data is maintained by the HR department and reviewed only by the factory medical officer. Health records are not shared beyond the medical team unless authorized by the HR head.



We have recorded **0 cases** of injuries, ill-health, fatalities, high consequence injuries or ill-health cases in FY 25.

“ Recorded 13.3 million and 0.95 millions of safe man hours for employees and worker ”

At JB Pharma, responsible production is a shared commitment embraced across the organization. Every employee, no matter their role or function, contributes to upholding our core values of integrity, quality, and social responsibility. We encourage our people to make responsible choices in their daily

work, so that accountability and care are reflected in all aspects of our operations. This collective approach strengthens our culture of excellence and supports our purpose of delivering pharmaceuticals that protect individual health and support the well-being of communities.



Transforming Communities

At JB Pharma, our belief in “Good People for Good Health” guides our efforts toward building a healthier world for all. This principle shapes our approach and motivates us to take meaningful steps that contribute to the well-being of society. Through our CSR policy and identified focus areas, we follow a structured path to support sustainable progress. Our efforts are reflected in real actions that bring lasting benefits to the communities we work with. We remain committed to making a difference in key areas such as education, healthcare, nutrition, poverty relief, and the empowerment of women and children.

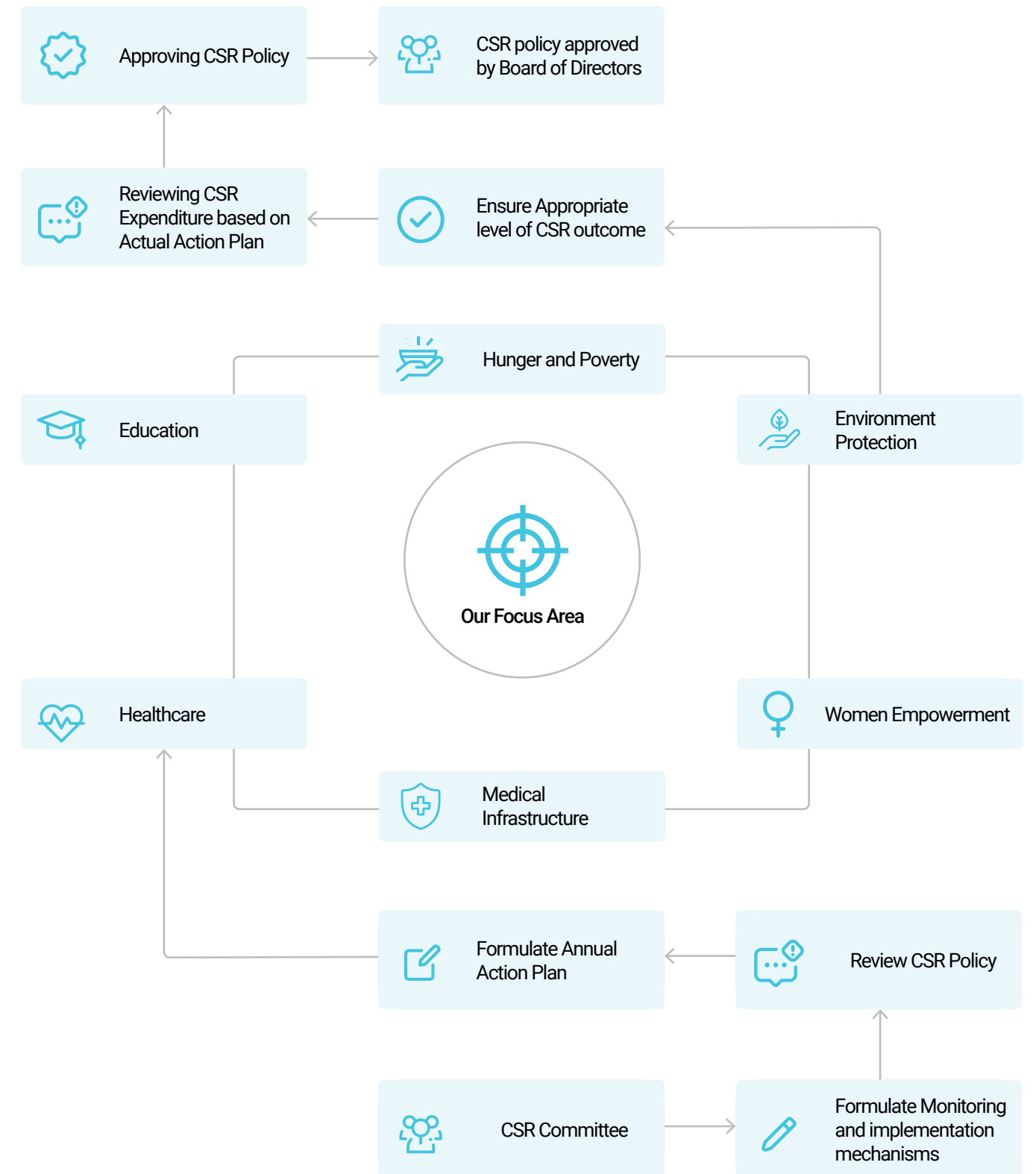


Mr. Mayur Mehta
CSR - Incharge





At JB Pharma, CSR activity starts with deep sense of compassion. We aim to create lasting impact by addressing the fundamental needs of underserved communities. Whether it's a nutritious meal for a child, a classroom with resources, or access to clean drinking water; our focus is on enabling healthier, educated, and empowered lives.

















Our Focus Areas












Overview of CSR Activities

Impact Area	CSR Activity	Key Benefits	Linkage to SDGs
Education	Primary education of girls (traditionally not having access to schooling) from economically and socially disadvantaged communities of Uttar Pradesh (Mirzapur district) and West Bengal (Bankura and Purulia district).	660 girls received quality primary education (standard 1 to 5) across 22 Learning Centres in Bankura/Purulia district of West Bengal and Mirzapur district of Uttar Pradesh. Average daily attendance was 80%. [these girls belonged to families whose average annual income was less than Rs. 50,000]	
	Hands-on practical science education for children studying in class 6 to 10 at: <ol style="list-style-type: none"> 40 Government run schools in Bharuch District (Gujarat) and 20 Government run schools in Daman (UT) through Mobile Science Labs, with the aim to transform thinking of underprivileged children and teachers. 	Students imparted hands-on science education covering a wide range of topics in physics, chemistry, and biology. [Science and abstract scientific concepts are explained by science models and experiments fostering scientific thinking in rural children]. 47 Government primary schools (Standard 6 to 8) were covered in Bharuch, while 28 schools (Standard 6 to 10) were covered in Daman. 5,049 students were reached in Bharuch schools, while 2,924 students were reached in Daman schools. Each student received 7–8 exposures in a year. 210 community visits were organized to address the school dropout problem and emphasize the importance of science education (reaching 1,984 community members and 4,050 boys and girls).	
	Contribution for supporting the education of disadvantaged children living in remote villages on the islands of Sunderbans.	125 socially and economically marginalised students (studying across Nursery to standard 9) benefitted. 44 teachers were trained as a part of the project.	
	Education of underprivileged children at Saibaba Path Mumbai Public School at Lalbaug, Mumbai.	50 students from economically disadvantaged families studying across standard 4 to 6 at Saibabapath Mumbai Public School at Lalbaug, Mumbai benefitted.	

Impact Area	CSR Activity	Key Benefits	Linkage to SDGs
Education	Educational support to socially and economically disadvantaged tribal girls studying at Vanchetna Kanya Chhastralaya at Dabkhal village in Valsad district (Gujarat).	48 tribal girls (aged 7 to 17 years) from Kaprada Taluka of South Gujarat benefitted.	 
Child Malnutrition	Reducing child malnutrition in 50 villages of Sirohi district (Reodar block) of Rajasthan through improved access to quality health and nutrition among women and children through a community-based intervention.	1,491 pregnant women were registered for antenatal care and counselling on healthy practices. 84% of pregnant women beneficiaries received complete ANC checkups. 1,150 (99%) deliveries were institutional deliveries. Quarterly growth monitoring of the children (6-59 months) was carried out through trained AW workers. Out of 547 children identified with severe acute malnourishment (SAM) and moderately acute malnourishment (MAM), 212 children recovered from MAM to normal (84%) and 115 children recovered from SAM to normal (76%). 147 anganwadi workers and 144 anganwadi helpers received 2 days' training focussed on hygiene practices at AWCs and importance of growth monitoring processes. 131 ASHA Sahyogini also received 1 day training focused on home-based newborn care.	 
Hunger Eradication	Provision of Mid-day meals to students in public schools in Silvassa	Total of 7,73,256 meals were served to total of 3,001 children across 25 public schools in Silvassa.	
	Provision of mid-day meals to students in unaided schools in Wada district of Maharashtra.	50,000 meals were served to 536 students of 3 non-aided schools at Wada, Maharashtra.	
Healthcare	Treatment of poor and needy children suffering from Growth Hormone Deficiency (GHD).	243+ economically marginalized children benefitted	

Impact Area	CSR Activity	Key Benefits	Linkage to SDGs
Healthcare	Contribution towards purchase of Cancer treatment planning system.	532 cancer patients benefitted during the year.	
	Contribution towards (1) procurement and distribution of bars and shoe plate kits, and purchase of casting material for the treatment of children born with clubfoot, and (2) to run a wholistic club foot clinic in Nagpur.	8,570 children (across 11 States covering 162 districts) received foot abduction braces and casting material. 398 patients' visits carried out at 2 clinics in Nagpur. 49 home visits were also carried out.	
	Medical treatment of critically ill under-privileged children suffering from congenital heart defects	Pediatric heart surgery of 28 children (from 10 States) suffering from Congenital Heart Defects was carried out. These children were from Maharashtra (14), Gujarat (3), Tamil Nadu (3), West Bengal (2), Jharkhand (1), Rajasthan (1), UP (1), Kerala (1), Haryana (1) and Punjab (1).	
	Wholistic treatment of children suffering from cancer (taking treatment at hospital in WB (1), Maharashtra (1) and UP (1)).	433 children suffering from pediatric cancer received medical and non-medical support.	
	Contribution towards construction of Recovery and Rehabilitation Centre.	Contribution towards construction of Recovery and Rehabilitation Centre. Company funded construction of 15 rooms.	
	Protecting and improving health of the community and patients from harmful effects of air pollution.	At 89 health camps, 3,051 people benefitted.	
	Contribution for a vehicle for Vision Care Project undertaken in Assam and Arunachal Pradesh.	This initiative is expected to benefit a large number of individuals by enabling regular eye check-up camps, early detection of vision issues, and timely referrals for further treatment, ultimately enhancing the quality of life in these regions.	

Impact Area	CSR Activity	Key Benefits	Linkage to SDGs
Healthcare	Contribution for purchase of ambulance for mobility of local patients of Daman.	This initiative is expected to benefit a significant portion of the local population by improving access to healthcare and ensuring faster medical response in critical situations, thereby contributing to better health outcomes in the region.	
	Provision of Cardiopulmonary exercise testing machine.	This initiative is expected to benefit a wide range of individuals by enabling more accurate evaluation of exercise tolerance, early detection of abnormalities, and improved treatment planning, ultimately contributing to better patient care and health outcomes in the region.	
	Contribution for subsidizing cost of dialysis for poor patients.	174 patients received 788 dialysis procedures.	
	Provision of medicines and supplementary nutrition for children in crèches run for Daman Administration.	At 2 crèches, total of 100 children (from 6 months to 6 years) were benefited	
	Health improvement of residents of Daman suffering from anemia, tuberculosis, leprosy, HIV and malnutrition through distribution of nutrition kit under public health initiative of the Department of Health & Family Welfare, Dadra & Nagar Haveli and Daman & Diu.	34 patients received 12 nutrition kits each during the year.	
	Provision of medicines to Shrimad Rajchandra Hospital and Research Centre for subsidized/free treatment of economically backward community.	This contribution is expected to benefit a substantial number of patients by ensuring uninterrupted access to critical medications, thereby enhancing the quality of care and supporting the hospital's mission of serving the economically disadvantaged.	

Impact Area	CSR Activity	Key Benefits	Linkage to SDGs
Healthcare	Contribution for purchase of medicines for subsidized/free treatment of poor patients.	This effort is expected to positively impact a large number of individuals by ensuring availability of life-saving and essential medications, thereby contributing to better health outcomes and supporting inclusive healthcare delivery.	
Water, Health and Sanitation	Provision of water, sanitation and hygiene infrastructures at Anganwadi centres at Damoh district of MP.	Project impacted a total of 1,025 beneficiaries enhancing their access to safe water, sanitation and hygiene facilities.	
Animal Welfare	Contribution for a construction of a small animals' treatment room at multi-specialty animal hospital	This contribution is expected to support the timely diagnosis and treatment of various health conditions in animals, improve animal welfare in the region, and strengthen the hospital's capacity to serve both pet owners and stray animal rescue initiatives.	

CASE STUDY

Rooftop Rainwater Harvesting – Advancing Community Water Resilience at JB Mody Multispecialty Hospital & Sports Complex

Background

In line with JB Pharma’s commitment to responsible corporate citizenship, the organization has undertaken strategic CSR initiatives focused on sustainable water conservation in water-stressed regions. One such intervention is the implementation of a Rooftop Rainwater Harvesting (RWH) system at the JB Mody Multispecialty Hospital and Sports Complex in Ankleshwar, Gujarat.

uncertain, this initiative reflects JB Pharma’s proactive approach to environmental stewardship and community welfare.



With groundwater levels declining and freshwater access becoming increasingly

Key Outcome and Impact

- Harvested a total of 2,391.48 KL of rainwater between July and September 2024, contributing to groundwater recharge
- Reduced dependency on municipal (GIDC) water supply, enhancing cost efficiency and resource self-sufficiency
- Supported critical healthcare and recreational infrastructure with reliable water access during high-demand periods
- Managed water quality through controlled percolation and borewell systems, maintaining TDS and pH within acceptable limits
- Overcame logistical and weather-related challenges through agile project planning and execution
- Improved community water access and reduced environmental stress from stormwater runoff



Conclusion

These projects showcase JB Pharma’s CSR philosophy: “Creating impact beyond the business.” By enhancing water availability at healthcare and community facilities, the initiative strengthens regional water resilience and sets a replicable benchmark for corporate-led environmental and social responsibility.

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	303-2 Management of water discharge-related impacts	98
	303-3 Water withdrawal	97
	303-4 Water discharge	97
	303-5 Water consumption	97
GRI 3: Material Topics 2021	3-3 Management of material topics	87,95

GRI Standard	Disclosure	Page No.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	87
	305-2 Energy indirect (Scope 2) GHG emissions	87
	305-3 Other indirect (Scope 3) GHG emissions	88
	305-4 GHG emission intensity	87
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	88
GRI 3: Material Topics 2021	3-3 Management of material topics	100-104
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	100
	306-2 Management of significant waste-related impacts	100
	306-3 Waste generated	101
	306-4 Waste diverted from disposal	101
	306-5 Waste directed to disposal	101
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	110
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	119
	401-3 Parental leave	119
GRI 3: Material Topics 2021	3-3 Management of material topics	130- 134
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	132
	403-2 Hazard identification, risk assessment, and incident investigation	132
	403-3 Occupational health services	133
	403-4 Worker participation, consultation, and communication on occupational health and safety	131
	403-5 Worker training on occupational health and safety	133
	403-6 Promotion of worker health	133
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	132
	403-8 Workers covered by an occupational health and safety management system	131
	403-9 Work-related injuries	133

GRI Standard	Disclosure	Page No.
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	133
GRI 3: Material Topics 2021	3-3 Management of material topics	123-128
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	124
	404-2 Programs for upgrading employee skills and transition assistance programs	126-127
	404-3 Percentage of employees receiving regular performance and career development reviews	128
GRI 3: Material Topics 2021	3-3 Management of material topics	116-118
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	117
	405-2 Ratio of basic salary and remuneration of women to men	118
GRI 3: Material Topics 2021	3-3 Management of material topics	130
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	130
GRI 3: Material Topics 2021	3-3 Management of material topics	130
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	130
GRI 3: Material Topics 2021	3-3 Management of material topics	130
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	130
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	130
GRI 3: Material Topics 2021	3-3 Management of material topics	134-135
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	136-141
GRI 3: Material Topics 2021	3-3 Management of material topics	55-61
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	65
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	65
GRI 3: Material Topics 2021	3-3 Management of material topics	65



INDEPENDENT ASSURANCE STATEMENT to the Management of J. B. Chemicals and Pharmaceuticals Limited

J. B. Chemicals and Pharmaceuticals Limited (Corporate Identity Number L24390MH1976PLC019380, hereafter referred to as 'JB Pharma' or 'the Company') has commissioned DNV Business Assurance India Private Limited ("DNV", "us" or "we") to conduct an independent assurance of its non-financial sustainability disclosures in its Sustainability Report for Financial Year (FY) 2024-25 (hereafter referred to as 'Report').

Scope of Work and Boundary

The agreed scope of work is a Limited Level of assurance of non-financial sustainability disclosures in the Report for the reporting period 01/04/2024 to 31/03/2025. The reported topic boundaries of non-financial sustainability performance are based on the materiality assessment covering the Company's operations as brought out in the section 'About the Report'.

Based on the agreed scope with the Company, the boundary of limited level of assurance covers the offices and operations of J BPharma across the globe that fall under the direct operational control of the Company's Legal structure. For energy and GHG emissions related disclosures, the boundary covers the 8 manufacturing plants, 1 R&D centre, corporate office, registered office, 4 regional offices and 4 warehouses in India and 3 international offices. For waste related disclosures, the boundary covers the 8 manufacturing plants in India, corporate office, 26 CFA locations, and 4 Regional offices. For water related disclosures, the boundary covers the 8 manufacturing plants, corporate office, registered office, 1 R&D centre, 1 regional office and 3 international offices.

Reporting Criteria and Standards

- "In reference with" the requirements of Global Reporting Initiative (GRI) standards 2021
- "In reference with" Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard

Assurance Methodology/ Standard

DNV carried out assurance engagement in accordance with DNV's VeriSustain™ protocol (V6.0), which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - *Assurance Engagements other than Audits or Reviews of Historical Financial Information*. DNV's VeriSustain™ Protocol (V6.0) has been developed in accordance with the most widely accepted reporting and assurance standards.

Apart from DNV's VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements*; ISO 14046 - *Environmental management - Water footprint - Principles, requirements, and guidelines*, to evaluate disclosures wrt. Greenhouse gases and water disclosures respectively.

Basis of our conclusion

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of JB Pharma. We carried out the following activities:

- We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders.
- Reviewed the disclosures in the report. Our focus included general disclosures, GRI topic specific disclosures and any other key metrics specified under the reporting framework.
- Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in report.
- Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to

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DNV Business Assurance India Private Limited

Our competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment - General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e FY 2024-25, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

GRI Standard	Disclosure	Page No.
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	65
	417-2 Incidents of non-compliance concerning product and service information and labeling	65
	417-3 Incidents of non-compliance concerning marketing communications	65
GRI 3: Material Topics 2021	3-3 Management of material topics	74-78
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	78

the reporting requirements.

- Collect and evaluate documentary evidence and management representations supporting adherence to the reporting requirements.
- Interviews with the senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected GRI disclosures.
- DNV audit team conducted on-site audits for corporate offices and sites (refer Annexure II). Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
- Reviewed the process of reporting as defined in the assessment criteria.

Our Conclusion:

On the basis of the assessment undertaken, for GRI disclosures as mentioned in Annexure I, nothing has come to our attention to suggest that the disclosures are not fairly stated and are not prepared, in all material aspects, as per the above stated reporting criteria.

Principles as per DNV VeriSustain™ Protocol (V6.0)

1. Materiality

The process of determining the issues that are most relevant to an organization and its stakeholders.
 The Report explains the materiality assessment processes carried out by JB Pharma which has considered concerns of internal and external stakeholders, and inputs from peers and the industry, as well as issues of relevance in terms of impact for JB Pharma’s business.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.

2. Stakeholder inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.
 The Report brings out the stakeholders who have been identified as significant to the JB Pharma, as well as the modes of engagement established by the Company to interact with these stakeholder groups. The key topics of concern and needs of each stakeholder group which have been identified through these channels of engagement are further brought out in the Report.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness

3. Responsiveness

The extent to which an organization responds to stakeholder issues.
 The Report adequately brings out the JB Pharma’s policies, strategies, management systems and governance mechanisms in place to respond to topics identified as material and significant concerns of key stakeholder groups.
Nothing has come to our attention to believe that the Report does not meet the requirements related to the Principle of Responsiveness.

4. Reliability/Accuracy

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.
 The Report brings out the systems and processes that the Company has set in place to capture and report its performance related to identified material topics across its reporting boundary. The majority of information mapped with data verified through our on-site and remote assessments with JB Pharma’s management teams and process owners at the Corporate Office and sampled sites within the boundary of the Report were found to be fairly accurate and reliable. Some of the data inaccuracies identified in the report during the verification process were found to be attributable to transcription, interpretation, and aggregation errors. These data inaccuracies have been communicated for correction and the related disclosures were reviewed post correction.
Nothing has come to our attention to believe that the Report does not meet the principle of Reliability and Accuracy.

5. Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported?
 The Report brings out the Company’s performance, strategies and approaches related to the environmental, social and governance issues that it has identified as material for its operational locations coming under the boundary of the report, for the chosen reporting period while JB Pharma is applying and considering the requirements of Principle of Completeness.
Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.

6. Neutrality/Balance

The extent to which a report provides a balanced account of an organization’s performance, delivered in a neutral tone.
 The Report brings out the disclosures related to JB Pharma’s performance during the reporting period in a neutral tone in terms of content and presentation, while considering the overall macroeconomic and industry environment.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

7. Sustainability Context

This addresses the requirement related to the presentation of the organization’s performance in its own sustainability and general business context, i.e. a local, regional and international context.

The Report outlines how the JB Pharma monitors and evaluates its impacts across local, regional and global sustainability contexts. It reflects the Company’s efforts to align its performance with broader societal needs and planetary boundaries to monitor, measure and evaluate its significant direct and indirect impacts linked to identified material topics across the Company, its significant value chain entities and key stakeholder groups.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Sustainability Context.

Responsibility of the Company

JB Pharma has the sole responsibility for the preparation of the Report and is responsible for all information disclosed in the Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and ensuring the quality and consistency of the information presented in the Report. JB Pharma is also responsible for ensuring the maintenance and integrity of its website and any referenced disclosures on their website.

DNV’s Responsibility

In performing this assurance work, DNV’s responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

Use and distribution of Assurance statement

This assurance statement, including our conclusion has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our work or this assurance statement. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company’s website for the current reporting period.

The use of this assurance statement shall be governed by the terms and conditions of the contract between DNV and the JB Pharma and DNV does not accept any liability if this assurance statement is used for an alternative purpose from which is intended, not to any third party in respect of this assurance statement.

For DNV Business Assurance India Private Limited,	
Tapan Kumar Panda. Lead Verifier	Anjana Sharma Assurance Reviewer
Assurance Team: Chandan Sarkar, Ankita Parab, Poornachander Maratha, Suraiya Rahman	

26/09/2025, Bangalore, India.

Inherent Limitations

DNV’s assurance engagement assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in the evaluation or assessment of any financial data/performance of the company. DNV’s opinion on financial disclosures relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company’s statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company’s strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.



GOOD PEOPLE
for **GOOD HEALTH**

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