



June 30, 2025

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code: 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Subject: Investor Presentation

Enclosed please find the Investor Presentation by the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For J.B. Chemicals & Pharmaceuticals Ltd.

**Sandeep Phadnis
Vice President - Secretarial
& Company Secretary**

Registered Office:

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

Corporate Office:

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

www.jbpharma.com



Investor Presentation

Acquisition by Torrent Pharmaceuticals followed by merger

Overview

Overview & Strategic Rationale



JB Pharma Overview

- One of the fastest growing domestic pharma companies in India with a track record of building large brands and presence across 40+ countries
- India business contributes 58% of revenue with 6 brands in IPM Top 300 and 3 brands in Top 25 in the cardiology segment
- Delivered revenue and EBITDA CAGR of 18% and 18% respectively over FY21 to FY25

Torrent Pharma Overview

- 7th largest pharma company in India with India business contributing 56% of revenues
- Present across 50+ countries with US, Brazil and Germany being the largest markets outside India
- Delivered revenue and EBITDA CAGR of 10% and 11% respectively over FY21 to FY25

Strategic Rationale

- Strategic Expansion into High-Growth Therapeutic Areas
- Strengthened Brand Equity and Portfolio Depth
- Stronger Market Positioning and Ranking Gains
- Strong Revenue Base to drive Sustainable Long-term Value
- Operational Synergy in multiple functions

Merged Entity

- 5th largest pharma company in India by secondary sales
- 4th largest pharma company in India by prescriptions
- Combined¹ Revenue of INR 15,000+ cr and EBITDA of INR 4,800+ cr

Transaction Overview

- Acquisition of 46.39%¹ stake in JB Pharma by Torrent for a cash consideration of INR 11,917 cr (INR 1,600 price per share) via execution of Share Purchase Agreement (“SPA”)
- SPA transaction to trigger Mandatory Tender Offer for 26% stake at a price of INR 1,639.18 per share
- Torrent has also expressed its intent to acquire up to 2.80% of equity shares from certain employees of JB Pharma at the same price per share as KKR.
- Merger of Torrent with JB Pharma, with Torrent as the surviving listed entity once the scheme is effective

Merger Valuation Rationale

- The swap ratio has been recommended by Ernst and Young Merchant Banking Services LLP (for Torrent) and BDO Valuation Advisory LLP (for JB Pharma) and the fairness opinion on the same has been issued by ICICI Securities for JB Pharma
- JB Pharma shareholders to get 51 equity shares of Torrent for every 100 equity shares of JB Pharma

Key Regulatory Approvals

- Competition Commission of India (CCI)
- Stock exchanges and Securities and Exchange Board of India (SEBI)
- Shareholder’s and NCLT approval for merger
- Other regulatory approvals, as may be required

Indicative Timelines

- Overall indicative timeline, subject to approvals, for implementation of scheme of amalgamation: 15-18 months

JB Pharma & Torrent Pharma at a glance

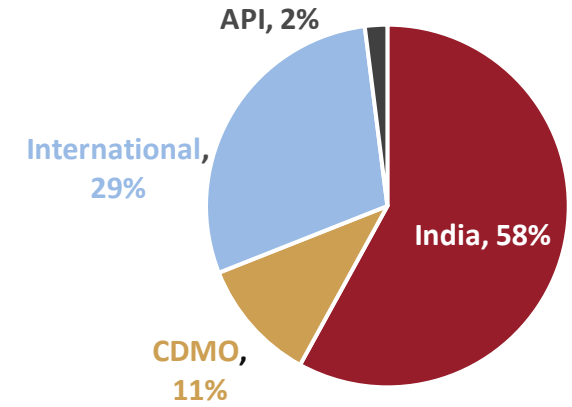
JB Pharma at a Glance



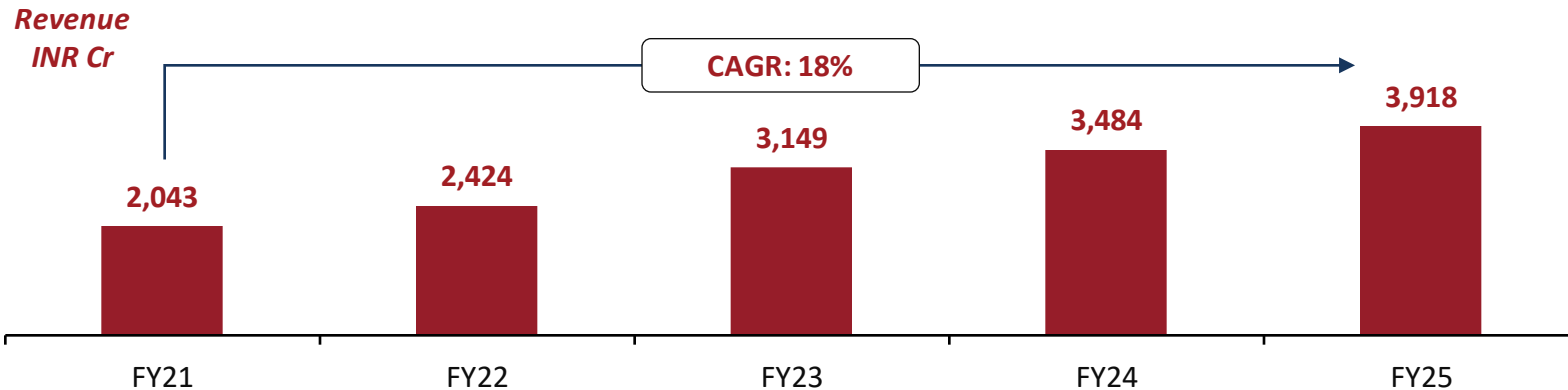
Proven Market Outperformer with Scalable Platform



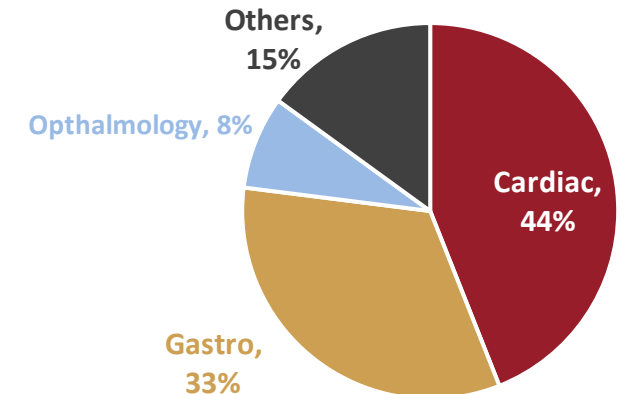
Revenue Split by Business Verticals



Driving Value Through Consistent Performance



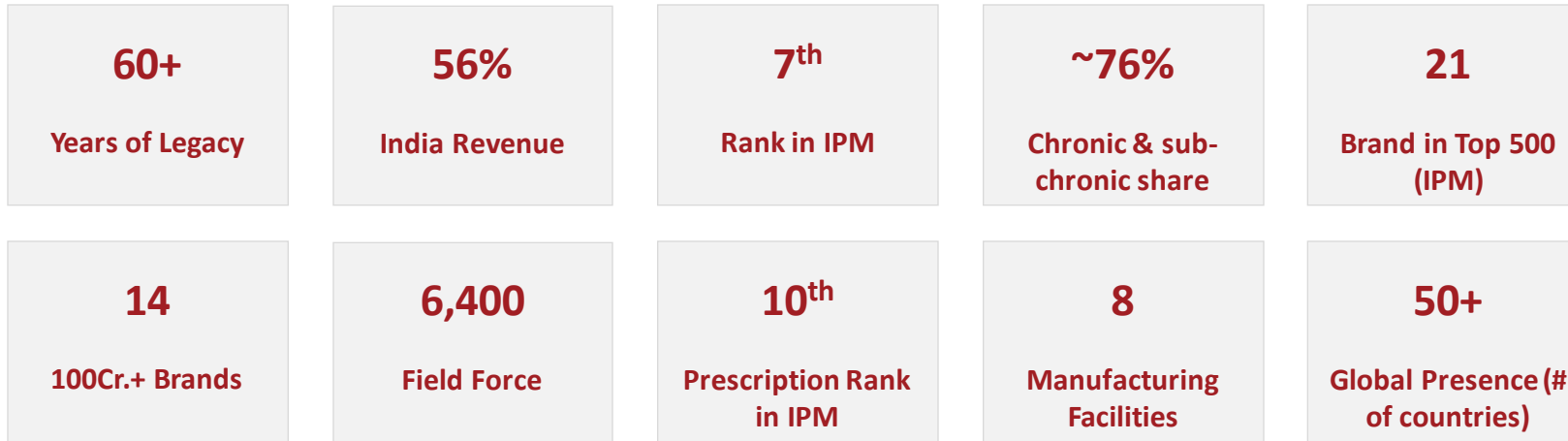
Revenue Split by Therapeutics



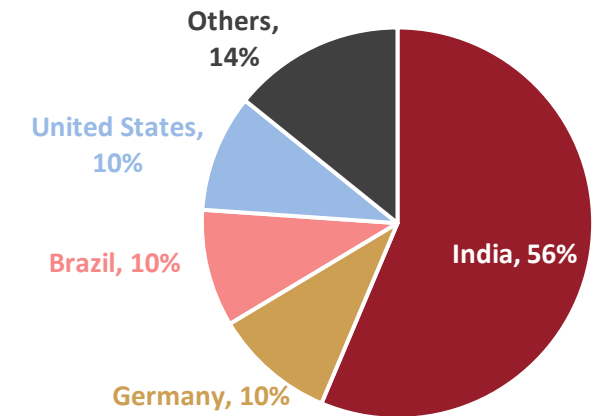
Torrent Pharma at a Glance



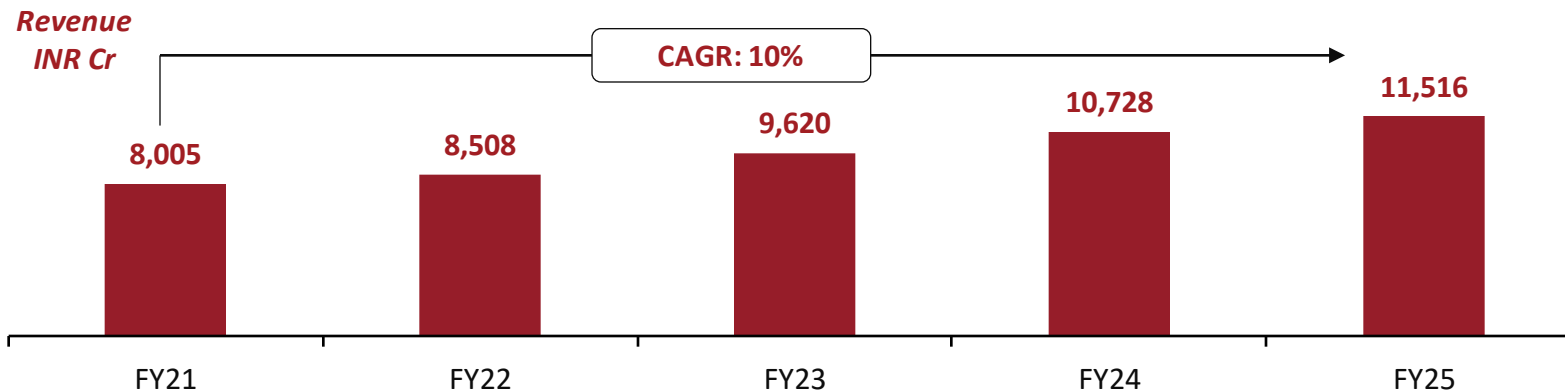
Specialty focused pharma powerhouse with a strong India and global presence



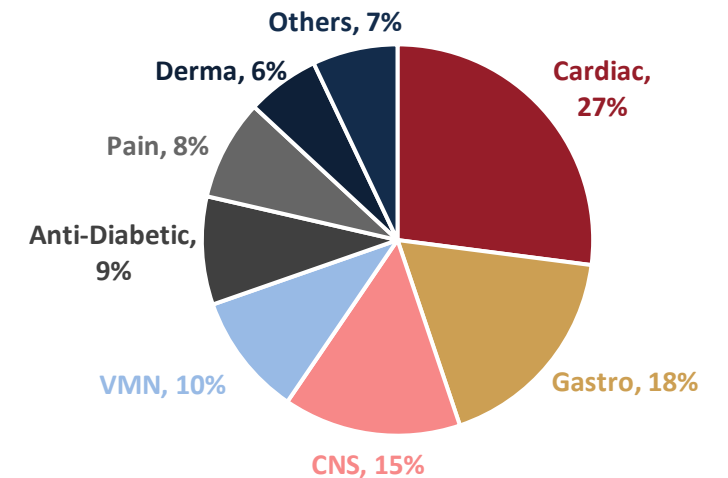
Revenue Split by Business Verticals



Demonstrated ability to deliver stable growth at scale



Revenue Split by Therapeutics

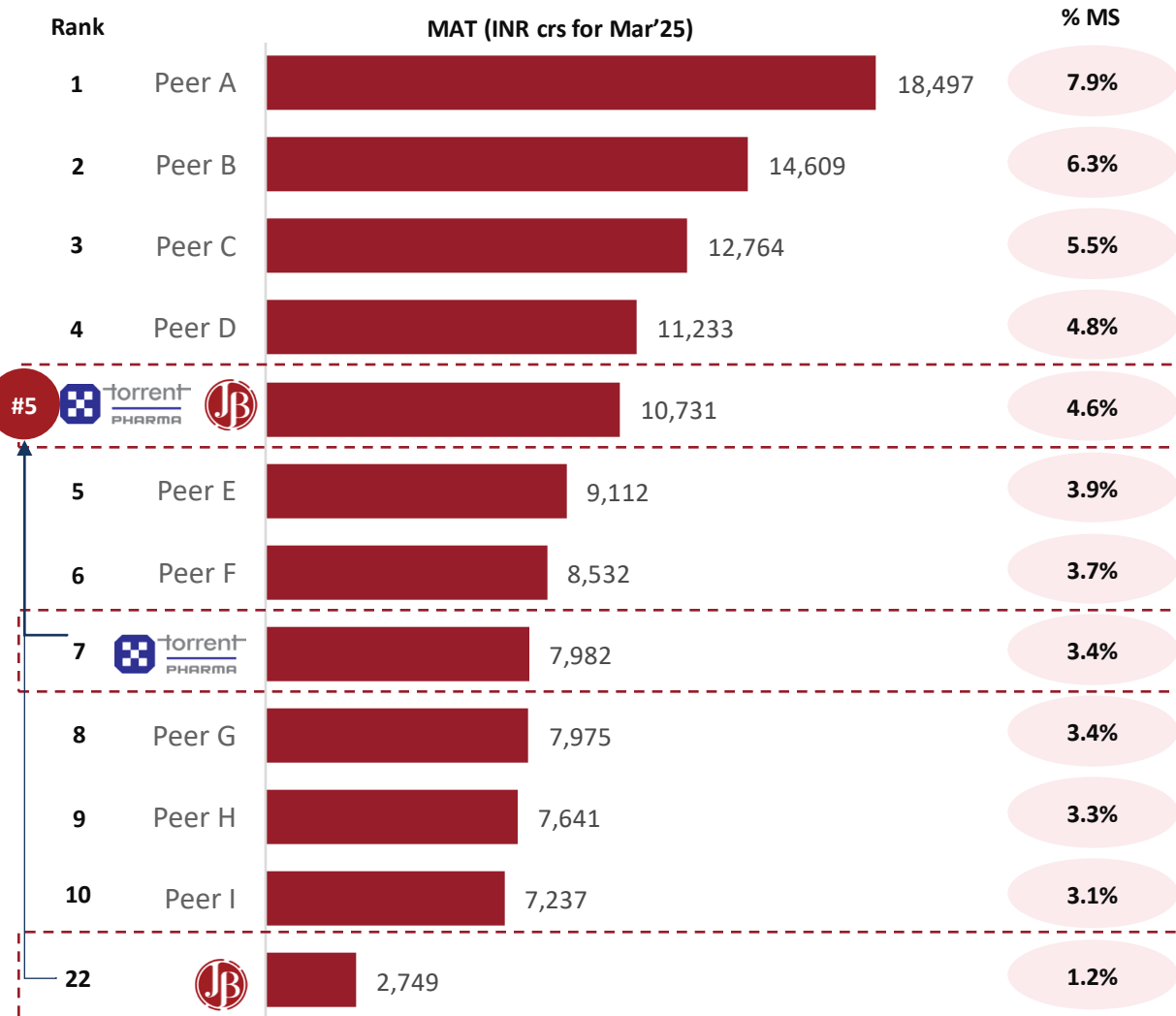


Combined Entity Ranking

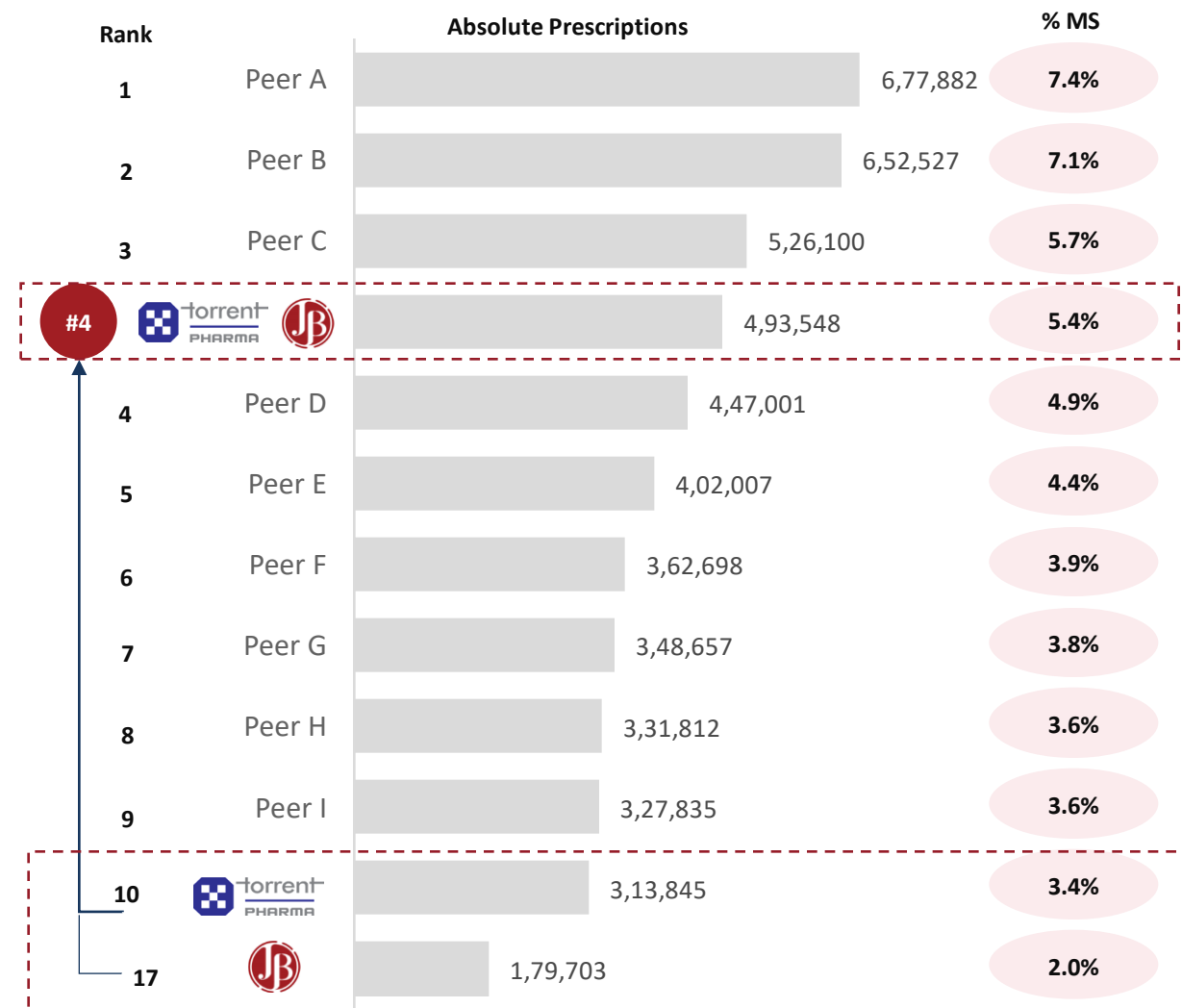
Combined Entity: Amongst the Top 5 Players in IPM



Ranking based on IQVIA Secondary Sales dataset as on MAT Mar'25



Ranking based on SMSRC Prescription dataset as on MAT Feb'25





GOOD PEOPLE
for GOOD HEALTH

Thank you



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