



# JAGSONPAL PHARMACEUTICALS LIMITED

**Corporate Office:** Plot No. 412-415, Nimai Tower, 3rd Floor, Phase-IV, Udyog Vihar,  
Sector-18, Gurugram -122015, Haryana (India)

**Ph.:** +91 124 4406710; **E-mail:** info@jagsonpal.com; **Website:** www.jagsonpal.com

**CIN. :** L74899DL1978PLC009181



November 03, 2025

The Department of Corporate Services- Listing <b>BSE Ltd,</b> Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001 <b>Scrip Code: 507789</b>	The Department of Corporate Services- Listing <b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <b>Symbol: JAGSNPHARM</b>
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**Subject: Press Release on Unaudited Financial Results for quarter and half year ended September 30, 2025**

Dear Sir/ Madam,

In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith a copy of Press Release along with Investor's presentation for the Unaudited Financial results for the quarter and half year ended September 30, 2025.

We request you to take the above on record.

Thanking you,

For Jagsonpal Pharmaceuticals Limited

**PRATHA**  
**M RAWAL**  
Digitally signed by  
PRATHAM RAWAL  
Date: 2025.11.03  
18:51:17 +05'30'

Pratham Rawal

Company Secretary & Compliance Officer

**Regd. Office:** Innov8, 3rd Floor, Plot No. 211, Okhla Phase-3, New Delhi-110020 (India)  
**Mumbai Office:** 13-14, Unit 3B, Phoenix Paragon Plaza, Kurla West, Mumbai, Maharashtra- 400070



## Jagsonpal Pharmaceuticals Ltd. announces Q2 & H1FY26 Results

**Robust H1 growth with 10% YoY uptick in Revenue & 39% PAT surge**

**Gurugram, Nov 3, 2025: Jagsonpal Pharmaceuticals Limited** (BSE: 507789, NSE: JAGSNPHARM) today announced the unaudited financial results for the quarter and half year ended September 30, 2025.

₹ in Mn	H1FY26	H1FY25	YoY%	Q2FY26	Q2FY25	YoY %
Revenue	1,501	1,361	10.2%	745	747	-0.3%
Operating EBITDA*	338	310	8.8%	181	184	-1.9%
EBITDA Margin*	22.5%	22.8%	-31 bps	24.3%	24.6%	-39 bps
PAT	234	168	39.2%	126	115	9.7%
PAT Margin%	15.6%	12.3%	324 bps	16.9%	15.3%	154 bps

*\*Operating EBITDA and EBITDA margins before ESOP cost*

### **Q2& H1FY26 Key Highlights:**

- 1. Stable Q2, H1 Growth Momentum Intact:** Revenue for Q2FY26 stood at ₹745 Mn, remaining steady amid GST transition adjustments, maintaining stability on a high base, while H1FY26 delivered a healthy 10.2% YoY growth to ₹1,501 Mn, reflecting consistent execution and portfolio strength.
- 2. Operating Efficiency Drives Profitability:** Operating EBITDA stood at ₹181 Mn with margins of 24.3%, underscoring operational rigor and efficient cost management across divisions.
- 3. Profitability Momentum Sustained:** Profit rose to ₹126 Mn in Q2FY26, with margins expanding 154 bps to 16.9%. H1 PAT surged 39.2% YoY to ₹234 Mn, reaffirming sustained profitability and business resilience.
- 4. Strong Cash Flow Reinforces Financial Strength:** Healthy cash balance of ₹1,604 Mn as of September 30, 2025, post dividend of 125% (₹2.5 per share) leading to a payout of ₹166 Mn. Reflective of continued robust cash generation and a strong balance sheet.
- 5. Strengthened Leadership:** Appointed Amrut Medhekar as Chief Operating Officer and Nirav Vora as Chief Financial Officer - accomplished professionals bringing extensive industry experience to steer Jagsonpal's next phase of growth.

**Commenting on the performance for the quarter, Manish Gupta, Managing Director, Jagsonpal Pharmaceuticals Limited said,**

*“We are pleased to report a resilient performance reflecting our continued focus on sustainable growth and operational excellence.*

*The first half of FY26 marked a strong showing, with revenue rising 10.2% YoY to ₹1,501 Mn, EBITDA (pre-ESOP) grew 8.8% YoY to ₹338 Mn, and PAT witnessing a 39.2% YoY increase to ₹ 234 Mn. This performance underscores our consistent execution, disciplined cost management, complementing the inherent strength of our diversified portfolio.*

*We welcome GST 2.0- a step towards affordable healthcare. With our “Patient First” approach, we have fully passed the benefits through reduced prices. The transition led to temporary moderation in sales and trade movement. Despite this, revenue for Q2FY26 stood at ₹745 Mn, Operating EBITDA at ₹ 180 Mn with PAT growing 9.7% YoY to ₹126 Mn.*

*We have strengthened the leadership team by onboarding Amrut Medhekar as Chief Operating Officer and Nirav Vora as Chief Financial Officer who will play a key role going forward. We continue to build our brands and uphold a legacy built on trust, quality, and integrity, fostering lasting relationships with our stakeholders who remain at the heart of our growth journey.”*

**ABOUT JAGSONPAL PHARMACEUTICALS LIMITED**

Jagsonpal Pharmaceuticals Limited is a leading pharmaceutical company with a proven track record of over four decades in the Indian pharmaceutical market.

The Company has a robust portfolio of drugs focusing on Gynaecology, Orthopaedics, Dermatology and Child-care segments. Over the years, the Company has successfully built multiple brands that today hold market-leading positions in their respective segments. It has created a strong niche for itself with 20+ brands amongst Top 5 brands in the molecule category, extensive pan-India presence and an experienced sales team of over 1000 professionals.

The company is listed on the National Stock Exchange Limited (JAGSNPHARM) and Bombay Stock Exchange (Scrip code: 507789) and is headquartered in Delhi.

For more information, please visit: [www.jagsonpal.com](http://www.jagsonpal.com)

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# Jagsonpal Pharmaceuticals Limited

## Q2 & H1FY26 Investor Presentation

November 2025





This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward-looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and several risks, uncertainties and other important factors that could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to: 1) change in the general market and macro-economic conditions, 2) governmental and regulatory trends, 3) successful implementation of our strategy, R&D efforts, growth & expansion plans and technological changes, 4) movements in currency exchange and interest rates, 5) increase in the competitive pressures and technological developments, 6) changes in the financial conditions of third parties dealing with us, 7) changes in laws and regulations that apply to our customers, suppliers and the pharmaceutical industry.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Jagsonpal Pharmaceuticals Limited may vary materially from those described in the relevant forward-looking statements.

The information contained in this presentation is current, and if not stated otherwise, made as of the date of this presentation. The Company undertakes no obligation to update or revise any information in this presentation because of new information, future events or otherwise.

This presentation is for information purpose only and is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, as amended, or the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India.

# Jagsonpal - Legacy of 'Quality and Trust' since 1964



## 100% India Centric Business

PAN India presence;  
Sub-chronic Presence

## Deep Market Penetration

Presence across 4000+ towns and cities through 1200+ distributors, enabling wide accessibility and consistent brand recall.

## Quality culture imbibed across Operations

CMOs fully complaint with WHO-GMP and ISO 9001:2015 standards with over 300+ quality checks

## Enduring Doctor Confidence

Trusted by >50,000 doctors nationwide - a legacy of prescription confidence built over decades

## Therapy powerhouse with deep domain expertise

Spanning branded generics, trade generics & OTC; Ranked #8 in CVM

## Power Brand portfolio boosting market share

Top 10 contributing 63% of sales; includes 5 #1 ranked molecules and 14 brands in the top 5

## Inorganic growth capabilities, supported by strong balance sheet

Demonstrated strategic acquisition with disciplined integration, driving profitability and margins

## Lean Operations: Asset Light Model

Outsourced R&D and Manufacturing; built for growth without capital strain

## Backed by promoter conviction, long term vision

Strategic alignment towards long term value creation



# **Q2 & H1FY26 Highlights**





# Management Commentary



**Manish Gupta**  
Managing Director

*We are pleased to report a resilient performance reflecting our continued focus on sustainable growth and operational excellence.*

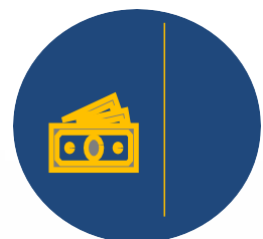
*The first half of FY26 marked a strong showing, with revenue rising 10% YoY to ₹1,501 Mn, EBITDA (pre-ESOP) grew 9% YoY to ₹338 Mn, and PAT witnessing a 39% YoY increase to ₹234 Mn. This performance underscores our consistent execution, disciplined cost management, complementing the inherent strength of our diversified portfolio.*

*We welcome GST 2.0- a step towards affordable healthcare. With our “Patient First” approach, we have fully passed the benefits through reduced prices. The transition led to temporary moderation in sales and trade movement. Despite this, revenue for Q2FY26 stood at ₹745 Mn, Operating EBITDA at ₹181 Mn with PAT growing 10% YoY to ₹126 Mn.*

*Overall, the company’s strong fundamentals and resilient brand portfolio continue to provide a solid foundation to accelerate growth in the second half of the year.*

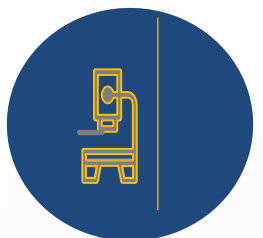


# Sustained growth trajectory – Q2 Stable, H1 robust



## **GST transition softens Q2, Double digit growth in H1FY26**

Q2 revenue steady at ₹ 745 Mn, while H1 delivered a healthy 10.2% YoY growth to ₹ 1,501 Mn.



## **Product Mix, Temporary GST related actions observed in Q2 Gross margins**

Gross Profit for Q2 stood at ₹ 472 Mn; while H1 Gross Profit grew by 9.1% YoY to ₹ 959 Mn.



## **Operational discipline sustains EBITDA Margins**

Op. EBITDA of ₹ 181 Mn in Q2; Margin at 24.3%; while H1 delivered an uptick of 8.8% YoY to ₹ 338 Mn - demonstrating efficient cost management and operating resilience.



## **Profitability strengthens on robust execution**

Profit rose to ₹ 126 Mn in Q2 with margins expanding by 154 bps to 16.9% while H1 PAT grew 39.2% YoY to ₹ 234 Mn underscoring sustained profitability momentum.



## **Robust cash flow generation**

Cash balance maintained at ₹ 1,604 Mn as of Sep 30, 2025 post enhanced dividend payout of 125% in September 2025.

# Strengthening Leadership for next phase of growth



**Amrut Medhekar**

**Chief Operating Officer**

**Amrut Medhekar** has joined as **Chief Operating Officer** to drive marketing and operations across all divisions and accelerate overall company growth. A veteran pharmaceutical professional with nearly **30 years of experience** in General Management, Sales, Marketing, and Leadership, he previously served as CEO, Akums Drugs and has worked with leading companies such as Wockhardt, Zydus, Ranbaxy, & Torrent.



**Nirav Vora**

**Chief Financial Officer**

**Nirav Vora**, a **Chartered Accountant** by profession, has joined as the **Chief Financial Officer**. He brings over **18 years of experience** in Finance and Accounts, having led the finance function at SFA Sporting Services Pvt. Ltd., Previous association include Big 4 firms PwC, EY, and KPMG in audit and deal advisory roles.



# Impact of GST 2.0 – a reform for accessible & affordable healthcare



**Tax rate cuts on pharmaceutical products - leads to price reduction of 6.25% to 11.02% for customers**

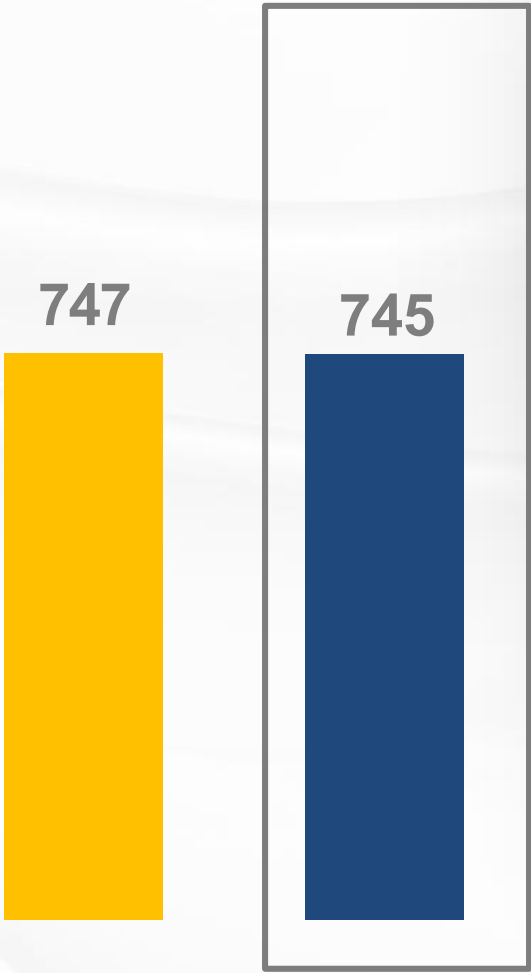
**Jagsonpal thrives on “Patient First” approach – ensuring 100% benefits to be passed on the consumers**

**Aligns perfectly with nation’s broader objective of enforcing equitable and affordable healthcare for every citizen**

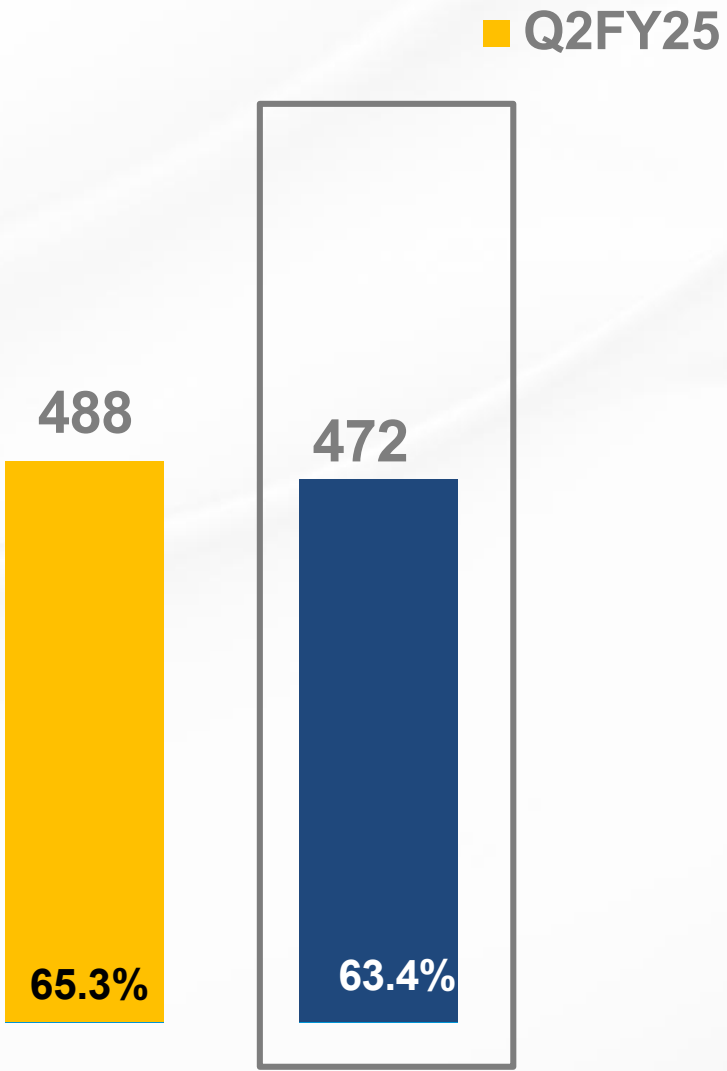
# Financial Highlights: Q2FY26



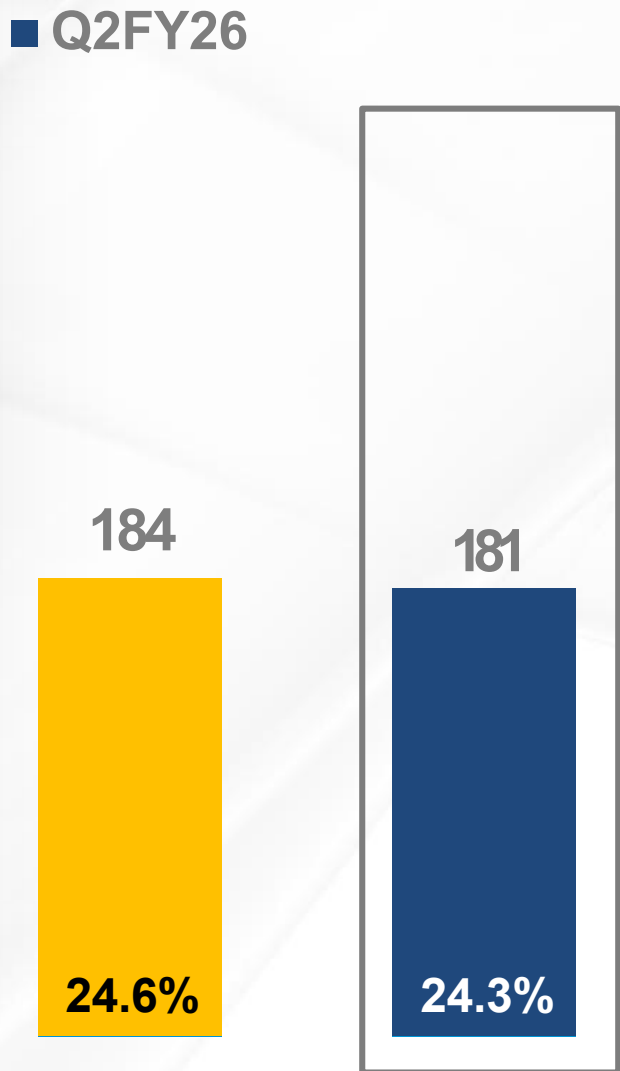
Revenue from Operations



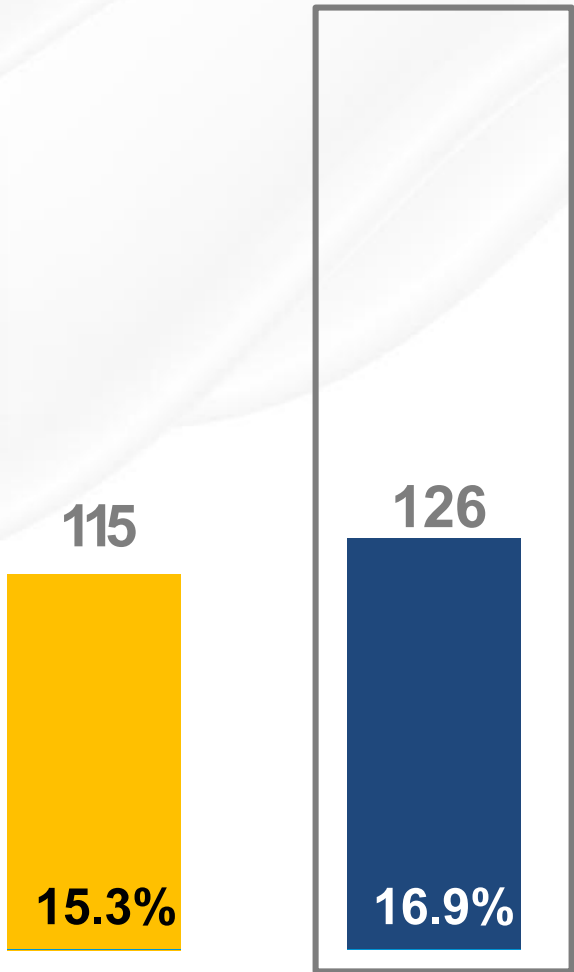
Gross Profit & Margin (%)



EBITDA & Margin\* (%)



PAT & Margin (%)



(All values in ₹ Mn)

\* EBITDA and EBITDA margin is calculated Pre-ESOP

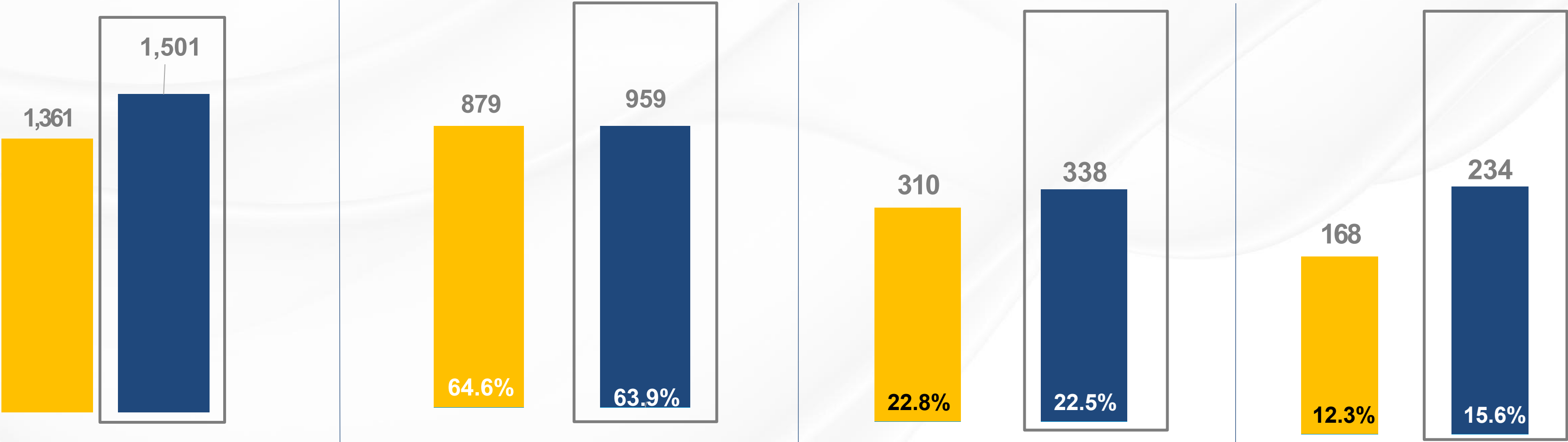


# Financial Highlights: H1FY26



Revenue from Operations      Gross Profit & Margin (%)      EBITDA & Margin\* (%)      PAT & Margin (%)

■ H1FY25 ■ H1FY26



(All values in ₹ Mn)

\* EBITDA and EBITDA margin is calculated Pre-ESOP



# Income Statement

(All values in ₹ Mn)



Particulars	Q2FY26	Q2FY25	Y-O-Y	H1FY26	H1FY25	Y-o-Y
<b>Revenue from Operations</b>	<b>745</b>	<b>747</b>	<b>-0.3%</b>	<b>1,501</b>	<b>1,361</b>	<b>10.2%</b>
Total Expenses	<b>564</b>	563	0.2%	1,163	1,051	10.7%
<b>EBITDA*</b>	<b>181</b>	<b>184</b>	<b>-1.9%</b>	<b>338</b>	<b>310</b>	<b>8.8%</b>
<b>EBITDA Margin*</b>	<b>24.3%</b>	<b>24.6%</b>	<b>-39 bps</b>	<b>22.5%</b>	<b>22.8%</b>	<b>-31 bps</b>
Other Income	<b>30</b>	17	83.0%	59	31	88.9%
ESOP Cost	<b>16</b>	21	-23.3%	31	46	-31.3%
Depreciation	<b>24</b>	23	1.9%	47	34	38.9%
<b>EBIT</b>	<b>171</b>	<b>156</b>	<b>9.5%</b>	<b>318</b>	<b>261</b>	<b>21.5%</b>
<b>EBIT Margin</b>	<b>22.9%</b>	<b>20.9%</b>	<b>205 bps</b>	<b>21.2%</b>	<b>19.2%</b>	<b>195 bps</b>
Finance Cost	<b>3</b>	2	15.7%	5	4	16.9%
Exceptional Items	-	-	-	-	33	-
<b>PBT</b>	<b>168</b>	<b>154</b>	<b>9.4%</b>	<b>312</b>	<b>225</b>	<b>39.2%</b>
<b>PBT Margin</b>	<b>22.6%</b>	<b>20.6%</b>	<b>200 bps</b>	<b>20.8%</b>	<b>16.5%</b>	<b>432 bps</b>
Tax (Business profits)	<b>42</b>	39	8.3%	79	57	38.3%
<b>PAT</b>	<b>126</b>	<b>115</b>	<b>9.7%</b>	<b>234</b>	<b>168</b>	<b>39.2%</b>
<b>PAT Margin</b>	<b>16.9%</b>	<b>15.3%</b>	<b>154 bps</b>	<b>15.6%</b>	<b>12.3%</b>	<b>324 bps</b>

\* EBITDA and EBITDA margin is calculated Pre-ESOP



# Key Balance Sheet Items

(All values in ₹ Mn)



Particulars	30-Sep-25	30-Jun-25	30-Sep-24
Shareholders Funds	2,528	2,536	1,971
Tangible Assets	6	6	10
Intangibles	818	837	894
Right of Use Assets	76	80	90
Assets Held for Sale	-	-	172
Financial Assets (Cash & Equivalents)	1,604	1609	934
Other Non-Current Assets (Net)	51	48	34
Lease liabilities	88	91	98
Net Working Capital	116	99	133

# About the Company





# Strong Presence in Key Therapies



## Gynecology

- 7th as per CMARC RPM in CVM
- Reaching ~90% of the Gynecologists nationwide, engagement with 35,000 out of 39,000 gynaecs.
- Leaders in Progesterone therapeutic segment

## Orthopedics

- 2nd as per CMARC RPM in CVM
- Reaching ~80% of the Orthopedists through consistent engagement with 10,000 out of 13,000.
- Strong presence in Osteoporosis and Osteoarthritis segment

**Ranked 8th in  
Corporate CVM  
(as per CMARC  
RPM)**

## Pediatrics

- 17th as per CMARC RPM in CVM
- Maintaining regular connect with 9,700 out of 35,650 Pediatricians, ensuring ~27% coverage.
- Key segments include Gut Health (Probiotic), Cough, Cold & Fever, Anti-itch, Diarrhea and Dysentery

## Dermatology

- 30th as per CMARC RPM in CVM
- Operates in Demelanizing, Antifungals and Anti-histamines segments
- Regular connect with ~4,500 out of 11,500 Dermatologists in India, ensuring ~40% coverage.

# Building A High-impact Asset Light Model



## Capital Intensive Activities - Out-Sourced





# Strategic Pillars



**Innovation - Niche  
Molecules,  
Dominant Market  
Share**

**Large, well  
trained  
Work Force  
of 1000+  
Medical  
Reps**

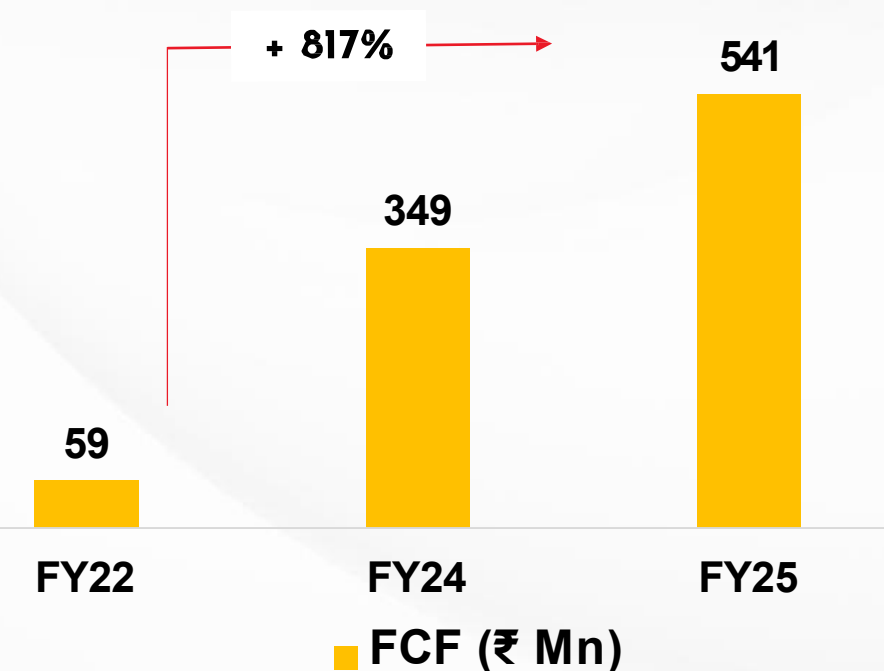
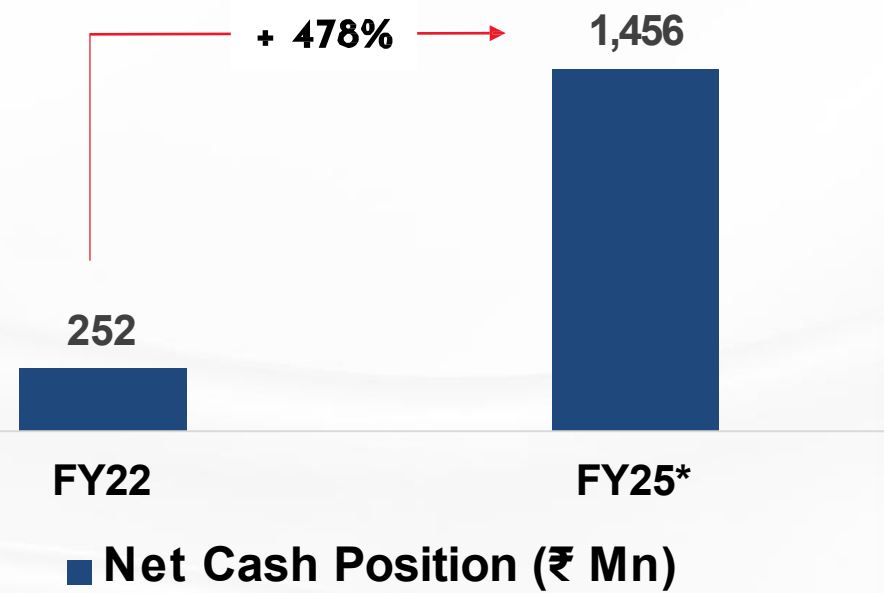
**Lean  
Operations:  
Asset Light  
Model**

**Inorganic Growth  
Powered by  
Strategic  
Acquisition**

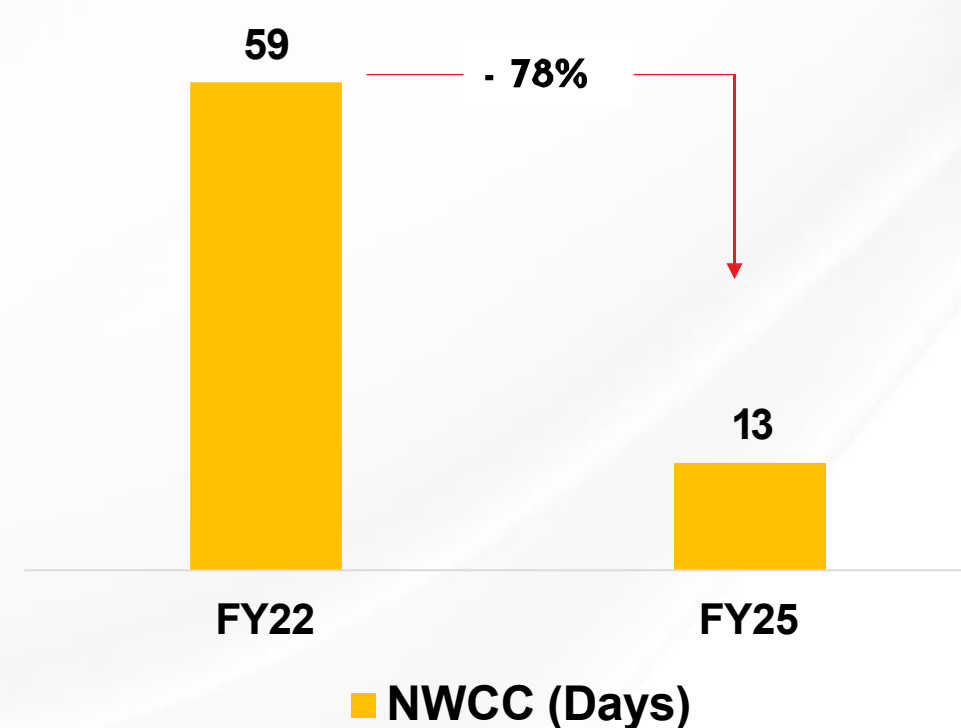
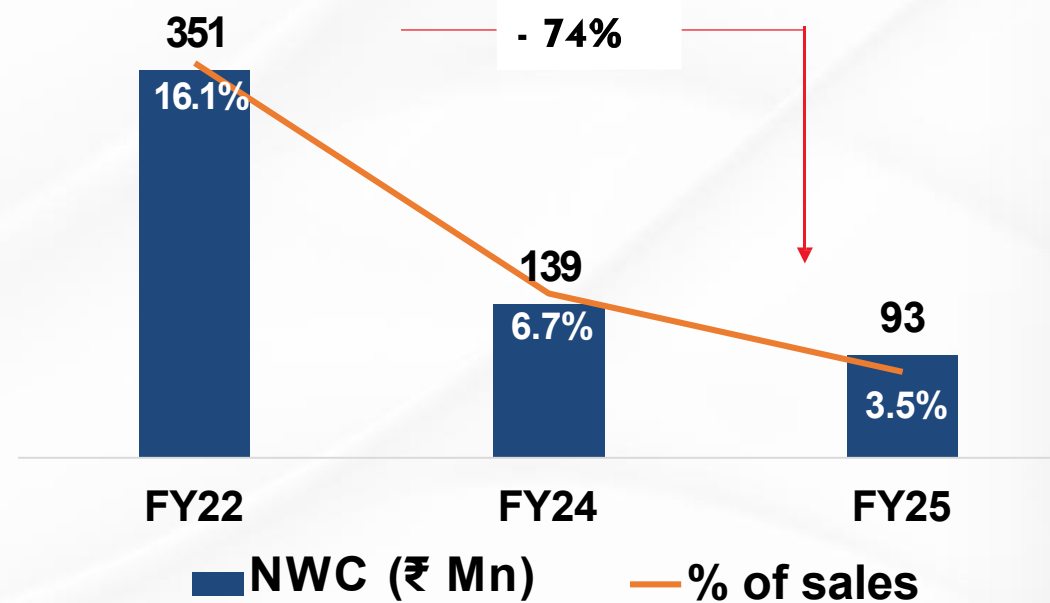
# Execution Excellence across all parameters



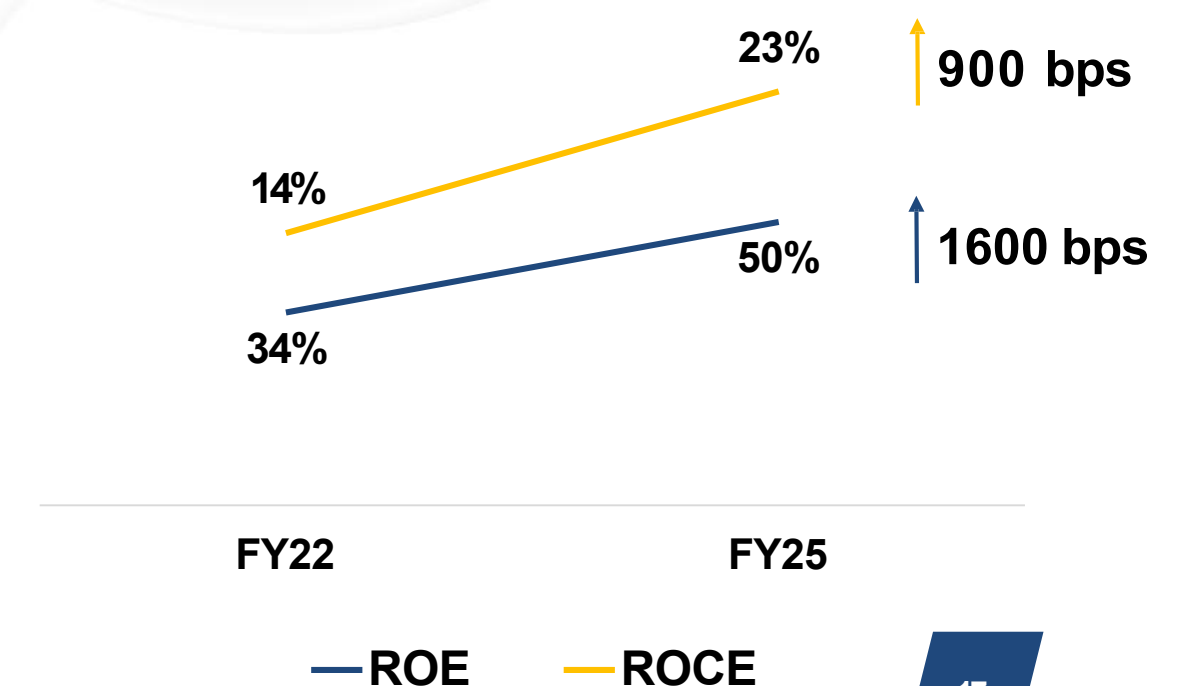
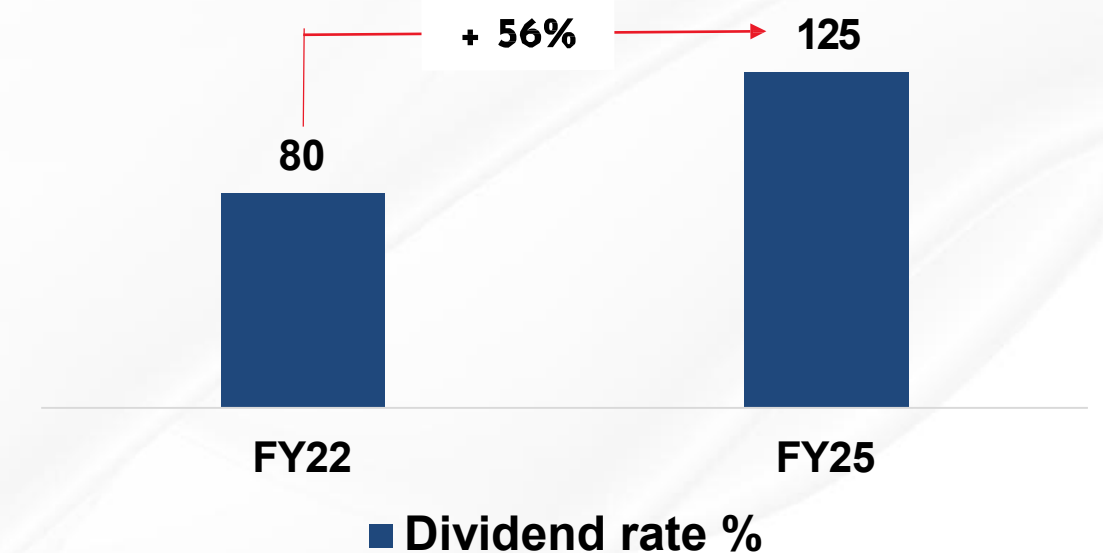
## Cash Rich and Growth Ready



## Capital Optimized for scalable growth



## Rewarding shareholders; Enhanced Payouts



\*Net of ₹ 928 Mn spent on acquisition in FY25



# MySakhi Initiative

## *Where Business Meets Social Impact*



### Shaping the Future

Expanding outreach with self-testing kits, discounted lab tests, and an online forum to support women's holistic well-being.

### Driving Menopause Awareness

Deliver impactful virtual sessions on menopause, supported by social media campaigns and community engagement.

### Empowering Women Through MySakhi.in

A dedicated website offering educational resources, health tools, and community support focused on women's health

### Transforming Hygiene Access

Built modern sanitation complexes across Punjab, Haryana, and Uttarakhand, fostering health and dignity for schoolgirls



14 pink toilets built in Haryana, Punjab, Uttarakhand & Delhi NCR Regions

Ongoing webinars, spearheaded by specialist doctors focused on Menopause awareness

Collaborating with NGOs for hygiene awareness and infrastructure development



# Ongoing CSR Initiatives



Empowering girls through hygiene and education - 14 toilets built across North India, with sanitary support and NGO-led awareness driving dignity and inclusion.



# The Three Pronged Growth Strategy



## New Product Launch

- Niche, Innovation driven
- Launch 4-6 products annually, driving market engagement and revenue

## Volume Growth

- Sales Force Empowerment
- Targeted training boosts medical rep knowledge and productivity

## Price Increases

- Non-NLEM Portfolio
- Competitive Pricing with Quality



### Coupled with Inorganic strategies along the way

- Brand acquisitions in current therapies
- Business acquisition to expand therapeutic footprints



# Thank You

Feel free to reach out to us if you have any questions

## JAGSONPAL PHARMACEUTICALS LTD.

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