



# J. B. CHEMICALS & PHARMACEUTICALS LIMITED

April 1, 2022

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

BSE Scrip Code: 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

**Subject**

- **Assignment of Trademark for Azmarda® indicated for heart failure patients with reduced ejection fraction (HFrEF) from Novartis AG, Switzerland for India**

**Reference**

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

This is to inform you that the Board of Directors of J. B. Chemicals & Pharmaceuticals Ltd. (JBCPL) at its meeting held on April 1, 2022 have approved the trademark assignment of Azmarda® brand from Novartis AG, Switzerland for a consideration\* of USD 32.5 million (INR ~246 crores) for India. This assignment is expected to be completed in less than two weeks, subject to customary closing formalities.

The Azmarda® brand, a patented product, shall be affixed on the proprietary Novartis AG product which is a pharmaceutical composition comprising of Valsartan and Sacubitril and is indicated for heart failure patients with reduced ejection fraction. Azmarda® recorded sales of INR 76.8 crores as per IQVIA MAT Feb 2022 and has entered the top 300 brands in the month of Feb 2022. The patented product is growing at around 35% CAGR and is one of the fastest growing molecules in the cardiology segment.

\*Consideration excluding related taxes, stamp duty and working capital

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

You are requested to take the same on your record.

Thanking you,  
Yours sincerely

For J B Chemicals & Pharmaceuticals Ltd.

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



Registered Office:  
Neelam Centre, B Wing, 4th Floor  
Hind Cycle Road, Worli  
Mumbai - 400 030

Corporate Office:  
Cnergy IT Park  
Unit A2, 3rd Floor, Unit A, 8th Floor  
Appa Saheb Marathe Marg, Prabhadevi  
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500  
+91 22 2431 5331 / 2431 5334  
info@jbcpl.com  
www.jbcpl.com  
CIN: L24390MH1976PLC019380



# J. B. CHEMICALS & PHARMACEUTICALS LIMITED

## ANNEXURE - I

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

S. No.	Particulars	Disclosure
1.	Name of the target entity from whom the assets are taken over, details in brief such as size, turnover etc.	JB Chemicals & Pharmaceuticals Ltd (JBCPL) at its meeting held on April 1, 2022 have approved the trademark assignment of Azmarda® brand from Novartis AG, Switzerland for India As per IQVIA, February MAT, 2022 data, revenue* for the brand 'Azmarda' was at INR 76.8 crores
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3.	Industry to which the entity being acquired belongs	Pharmaceuticals
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The brand 'Azmarda' fits well with JBCPL's overall strategy of strengthening its presence in the Cardiology segment in India.  Post the transaction, JBCPL would be able to further scale up the acquired brand within the territory of India and further consolidate its position in the pharmaceutical industry.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No government/ regulatory approvals are required
6.	Indicative time period for completion of the acquisition	The conditions precedent to the acquisition are expected to be completed by April, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.



Registered Office:  
Neelam Centre, B Wing, 4th Floor  
Hind Cycle Road, Worli  
Mumbai - 400 030

Corporate Office:  
Energy IT Park  
Unit A2, 3rd Floor, Unit A, 8th Floor  
Appa Saheb Marathe Marg, Prabhadevi  
Mumbai - 400 025

+91 22 2439 5200 / 2439 5330  
+91 22 2431 5331 / 2431 5334  
info@jbcpl.com  
www.jbcpl.com  
CIN: L24390MH1976PLC019380



# J. B. CHEMICALS & PHARMACEUTICALS LIMITED

8.	Cost of acquisition or the price at which the shares are acquired	~USD 32.5 mn (~INR 246 Crores) (excluding related taxes, stamp duty and working capital) proposed to be funded through debt (primarily) and internal accruals.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Azmarda® brand, a patented product, shall be affixed on the proprietary Novartis AG product which is a pharmaceutical composition comprising of Valsartan and Sacubitril and is indicated for heart failure patients with reduced ejection fraction. As per IQVIA data, Azmarda® has entered the top 300 brands in the month of Feb 2022. The patented product is growing at around 35% CAGR and is one of the fastest growing molecules in the cardiology segment.</p> <p>The Revenue over the past 3 financial years for the Brand Azmarda as per IQVIA data is as follows: Revenue* for 11 months (April, 21 to February, 22): INR 71.8 crores Revenue* for FY 2020-2021: INR 58.1 crores Revenue* for FY 2019-2020 – INR 43 crores</p>

\*The Turnover for the brand is based on estimates reported by external market agency



**Registered Office:**

Neelam Centre, B Wing, 4th Floor  
Hind Cycle Road, Worli  
Mumbai - 400 030

**Corporate Office:**

Energy IT Park  
Unit A2, 3rd Floor, Unit A, 8th Floor  
Appa Saheb Marathe Marg, Prabhadevi  
Mumbai - 400 025

+91 22 2439 5200 / 2439 5500

+91 22 2431 5331 / 2431 5334

info@jbcpl.com

www.jbcpl.com

CIN: L24390MH1976PLC019380