



GOOD PEOPLE
for GOOD HEALTH

December 19, 2023

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 presentation the Company proposes to make to investors/analysts in relation to the Company's entry into the ophthalmology segment.

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,
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JB Pharma

Entry into Ophthalmology

Segment

19th December 2023





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JB PHARMA

Dosage forms

OROS

OROS

Synergistic acquisitions

Peak productivity

Domestic outperformer

GI leader

Consistency of delivery

Strong FCF

ESG benchmarked

Cardiac leader

ESG benchmarked

Global regulatory approvals

Medicated/Herbal lozenges

Leadership

Key therapies

Pillar Brands

Specialty probiotics leader

State of the art facilities

Leadership

Pillar Brands

OROS

Market-beating

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State of the art facilities

Realigned GTM

Specialty probiotics leader

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Synergistic acquisitions

ESG benchmarked

Focused markets
RU, CIS, & SA

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Cardiac leader



46

Years of operations with consistent track record across multiple businesses

6

Brands among top 300 brands (IQVIA MAT Mar'23 data), contributing over 60% of domestic formulations revenues

40+

Regulated/semi-regulated markets of presence through direct operations and distributors

Top 5

Global manufacturer of medicated/herbal lozenges representing a substantial opportunity

26%

Growth in chronic therapies* in the domestic formulations business

2500+

Strong India field force# with therapy-focused segmentation

8

Multi-dosage formulation plants with key global approvals/ compliances

21%

Strong ROCE** with consistent cash flow generation

* CAGR over FY21-FY23 (IQVIA MAT Mar Nos)

#Includes MR and Supervisors

** ROCE for FY23 - $ROCE = EBIT / (Net\ Worth + Net\ Debt - Mutual\ Fund\ Investments)$

JB Pharma + Novartis ophthalmology deal contours



- JB Chemicals & Pharmaceuticals Ltd (JB Pharma) at its Board meeting held on Dec 19, 2023 approved the execution of a Trade-Mark License Agreement with Novartis Innovative Therapies AG, Switzerland **which is perpetual in nature**, for a portfolio of ophthalmology brands for the India market which will be effective from January 2027 for a consideration of USD 116 mn payable on or before 31st December 2026.
- The Board also approved the promotion & distribution agreement with Novartis Healthcare Private Limited for the above-mentioned ophthalmology portfolio for a period of three years starting December 2023. JB Pharma will pay INR 125 crores for this exclusive promotion and distribution agreement.
- JB Pharma shall offer employment to the impacted associates working on this portfolio
- As per IQVIA, MAT October 2023 data, sales for these brands was at INR 207 crores.



Ophthalmology: One of the Fastest Growing Therapies

Therapies	MAT OCT'21	MAT OCT'22	MAT OCT'23	CAGR*
ANTINEOPLAST/IMMUNOMODULATOR	3338	3980	4945	22%
UROLOGY	3289	3806	4403	16%
OPHTHAL / OTOLOGICALS#	3240	3719	4274	15%
PAIN / ANALGESICS	13449	15055	16892	12%
GYNAEC	8535	9712	10698	12%
STOMATOLOGICALS	1329	1433	1646	11%
RESPIRATORY	14505	15780	17937	11%
HEPATOPROTECTIVES	1979	2144	2444	11%
OTHERS	1486	1577	1828	11%
GASTRO INTESTINAL	18228	20298	22393	11%
NEURO / CNS	10336	11339	12569	10%
BLOOD RELATED	1589	1743	1901	9%
HORMONES	2766	2882	3305	9%
ANTI-PARASITIC	491	545	585	9%
CARDIAC	21686	23132	25789	9%
IPM Total	178997	189836	211575	9%

Ophthalmology registered 3 year CAGR of 15% vs IPM CAGR of 9%

3rd fastest growing therapy making it a progressive one to enter

Ophthalmology: Growth Drivers Going Forward (1/2)



1. Large patient pool and improved awareness*

- Estimated 6mn+ blind people in the country in 50+ age group, another 44mn+ with visual impairment
- Cataract surgeries to grow at 6 - 8% y-o-y (vs. 2 - 3% historic)
- High incidence of eye diseases across spectrum as well: 3mn+ glaucoma patients, large latent patient pool of retinopathy, macular edema, especially given 80mn+ diabetics in the country
- High incidence of dry eyes and bacterial / viral infections with changing lifestyle (higher screen time) and increased pollution levels

2. Rising Awareness and Healthcare Access

- There's an increasing awareness about eye health and access to healthcare facilities, leading more people to seek treatment for eye-related issues

3. Improved infrastructure and diagnosis*

- Addition of ~2800 exam lanes and ~1000 OT centers each year
- Improved diagnosis with introduction of advanced OCT and imaging systems



4. Increased focus by government in the space

- Increased investments by government in ophthalmology space (e.g. driving campaigns for increasing cataract surgeries, coverage of premium foldable hydrophobic lenses under PM-JAY schemes)

5. Technological Advancements

- Advancements in technology, including better surgical techniques and equipment, have made eye surgeries more efficient and accessible, attracting more patients

6. Training and Skill Development

- Ophthalmologists and eye care professionals are continuously being trained and skilled to address a wide range of eye conditions, making quality eye care more available across the country

7. Rising Disposable Income

- As disposable income increases, more people can afford specialized eye treatments and surgeries, further driving the growth of the ophthalmology sector

JB Pharma enters the fast-growing Ophthalmology market



JB Pharma will now rank amongst the top 4 players in its Covered Market in the Ophthalmology market

- JB Pharma will gain 2 positions and will **rank #22** in the IPM

5 brands rank #1 in respective molecule market space and another 4 brands in Top 3

8 out of the 10 molecules are **growing between 10% and 20%** (3 years CAGR)

None of the molecules are covered in the NLEM list



Strong Brands with Good Growth Prospective – Chronic Portfolio

Brand	Molecule	Brand Size (INR crores)	Market Size (IQVIA)	CVM Growth*	Brand Rank in CVM
Simbrinza	BRIMONIDINE+ BRINZOLAMIDE	19	63	22%	# 1
Travatan	TRAVOPROSTT	33	76	9%	# 1
Travacom	TIMOLOL + TRAVOPROST	16	29	9%	# 1
Azopt	BRINZOLAMIDE	16	41	10%	# 2
Azarga	BRINZOLAMIDE + TIMOLOL MALEATE	2	18	24%	# 3

All figures as per IQVIA Oct'23 data

*3 years CAGR – IQVIA MAT Oct'23 vs MAT Oct'21 figures

Strong Brands with Good Growth Prospective – Acute Portfolio



Brand	Molecule	Brand Size (INR crores)	Market Size (IQVIA)	CVM Growth*	Brand Rank in CVM
Vigamox	MOXIFLOXACIN	62	275	22%	# 1
Nevanac	NEPAFENAC	33	159	11%	# 1
Ilevro	NEPAFENAC	6	159	11%	# 8
Vigadexa	DEXAMETASONE+ MOXIFLOXCIN	10	92	20%	# 2
Pataday	OLOPATADINE	9	72	19%	# 3

All figures as per IQVIA Oct'23 data

*3 years CAGR – IQVIA MAT Oct'23 vs MAT Oct'21 figures

Significant Value Accretion for JB Pharma



Leadership position in the Ophthalmology segment aligned with our overall philosophy of **operating in leading brand categories**

Access to therapeutic segment which is **growing at a faster rate than IPM**

PCPM* of the portfolio expected to be upward of **INR 12 lakh**

Post grant of perpetual license, complete flexibility in sourcing which will be **gross margin accretive for JB Pharma**

Post grant of perpetual license, standalone **operating margin** from this portfolio will be **significantly higher** than the current domestic margin profile of JB Pharma



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Thank you



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