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*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: Execution of a Trade Mark License Agreement with Novartis Innovative Therapies AG, Switzerland for a portfolio of select ophthalmology brands and promotion & distribution agreement with Novartis Healthcare Private Limited, India for the same select ophthalmology brands.**

**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. (JB Pharma) at its meeting held on December 19, 2023 has approved the execution of a Trade Mark License Agreement with Novartis Innovative Therapies AG, which is perpetual in nature for the Indian market, for a portfolio of select ophthalmology brands which will be effective in January 2027. The Board also approved the promotion & distribution agreement with Novartis Healthcare Private Limited for the same portfolio of select ophthalmology brands for the Indian market for a period of three years starting December 2023. JB Pharma shall offer employment to the impacted associates working on these ophthalmology brands.

Please find enclosed herewith Annexure-1 containing the information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to this transaction.

The above has been approved by the Board of Directors at its meeting held today, which commenced at 11.30 a.m and concluded at 12.28 p.m.

You are requested to take the same on record.

Thanking you,  
Yours sincerely

**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, 4<sup>th</sup> 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, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500  
secretarial@jbpharma.com



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## 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.	<p>JB Chemicals &amp; Pharmaceuticals Ltd. (JB Pharma) at its Board meeting held on December 19, 2023 approved the execution of a Trade Mark License Agreement for a portfolio of select ophthalmology brands from Novartis Innovative Therapies AG effective January 2027.</p> <p>During the Board meeting, the Board also approved the execution of the Promotion and Distribution Agreement with Novartis Healthcare Private Limited for the above mentioned portfolio of select ophthalmology brands for a period of three years starting December 2023.</p> <p>As per IQVIA, MAT September, 2023 data, sales for these brands was at INR 207.8 Crores.</p>
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)	Ophthalmology is one of the fastest growing therapies in the Indian Pharma market and this deal will catapult JB Pharma to among the leading players in the ophthalmology segment.

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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	For the Promotion and Distribution Agreement: By December 2023 / January 2024.  For the Trademark License Agreement: January 2027.
7.	Consideration - whether cash consideration or share swap and details of the same;	Cash Consideration. The deal is proposed to be funded primarily through internal accruals.
8.	Cost of acquisition or the price at which the shares are acquired	USD 116 mn (~INR 964 Crores) (excluding applicable taxes, stamp duty and working capital) for the Trade Marks License Agreement to Novartis Innovative Therapies AG, Switzerland.  INR 125 Crores (excluding applicable taxes, stamp duty and working capital) under the Promotion and Distribution Agreement to Novartis Healthcare Private Limited, India.
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)	Overall, the ophthalmology market is a structurally attractive market (major players have registered 10%+ value growth) with structural tailwinds (e.g., higher cataract surgeries driven by increased infrastructure and rising affordability, growth of 50+ population) and significant under-penetration. The brands enjoy strong recall with doctors with perception of better quality as compared to competition.  As per IQVIA, MAT September, 2023 data, sales for this ophthalmology portfolio was at INR 207.8 Crores.

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		<p>As per IQVIA, MAT September, 2022 data, sales for this ophthalmology portfolio was at INR 198.4 Crores.</p> <p>As per IQVIA, MAT September, 2021 data, sales for this ophthalmology portfolio was at INR 179.3 Crores.</p>
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