



April 18, 2024

BSE Limited
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code: 530019

Symbol: JUBLPHARMA

Dear Sirs,

Re.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Closure of manufacturing operations of Solid dosage formulation facility of Jubilant Cadista Pharmaceuticals Inc., USA ('Jubilant Cadista'), a subsidiary, located at Salisbury, Maryland, USA. Further, following the status change of Jubilant Generics Limited's ('JGL') Roorkee facility by USFDA to VAI, the company expects the exports from the Roorkee facility to the US market to increase in a meaningful and gradual manner.

We, Jubilant Pharmova Limited ('Company'), wish to intimate that Company's subsidiary Jubilant Cadista Pharmaceuticals Inc., USA ('Jubilant Cadista') has decided to close the manufacturing operations of its solid dosage formulation facility at Salisbury, Maryland, USA. The expected date of cessation of manufacturing operation and first separations at the said facility will be on June 17, 2024. Jubilant Cadista will continue the sales and marketing operations for US market. The said facility manufactures tablets and capsules for the US market and has the capacity to serve 1.5 billion doses.

Jubilant Cadista is a subsidiary of Jubilant Pharma Holdings Inc., USA, which is held by Jubilant Pharma Limited, Singapore, a wholly owned subsidiary of the Company.

Over the last few years the US Generics market has been witnessing significant pricing pressure leading to significant losses at Jubilant Cadista since FY2022 onwards.

In order to move the US generics business to profitability, it has been decided to change the operating model from in-house manufacturing to outsourced manufacturing by selected USFDA approved CMOs for the US market.

Further, following the status change of Jubilant Generics Limited's ('JGL') Roorkee facility by USFDA to VAI, the company expects the exports from the Roorkee facility to the US market to increase in a meaningful and gradual manner. As of now the facility, was exporting only one product, Risperidone to the US market. JGL is a subsidiary of Jubilant Pharma Ltd, a wholly owned subsidiary of the company.

A Jubilant Bhartia Company

OUR VALUES



Jubilant Pharmova Limited

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CIN : L24116UP1978PLC004624



These actions are expected to improve the gross margins of the Generics business by reducing manufacturing, quality management and overhead costs, which will drive the generics business towards profitability. Lastly, the Generics business has plans to scale up revenues in the US market through launch of new products.

Jubilant Cadista shall continue to explore various options to utilize or sell the said facility's Land, Building and Plant & Machinery in the due course.

Date and time of event - April 17, 2024 at 6.00 pm (IST)

Thanking you,
Yours faithfully,
For **Jubilant Pharmova Limited**

Naresh Kapoor
Company Secretary
Encl.: As above

Annexure-A

S. No.	Particulars	Details
1	Date of such binding agreement, if any, entered for sale of such unit / division, if any	Not Applicable
2	Amount and percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year	Not Applicable as the Generics business is expected to continue to operate under new operating model (outsourced manufacturing).
3	Date of closure or estimated time of closure	The expected date of cessation of manufacturing operation and first separations at the said facility will be on June 17, 2024.
4	Reason for Closure	As explained above.

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