



**A TORRENT
GROUP COMPANY**

May 11, 2026

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code : 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Subject: Press Release

Enclosed please find press release the Company proposes to issue on audited consolidated financial results for the quarter and financial year ended on March 31, 2026.

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
CIN: L24390GJ1976PLC173077
302, Iscon Mall, Star India Bazar Building,
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Tel.:+91 22 2439 5200/5500

www.jbpharma.com



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JB Pharma announces Q4 FY26 results

Operational reset leads to muted performance; recovery on track for H1

Mumbai, 11th May 2026: JB Chemicals & Pharmaceuticals Ltd (“The Company”) today announced its financial results for the fourth quarter of FY 26.

Key Highlights for Q4 FY26:

- Revenue at Rs. 904 crores; EBITDA* at Rs. 241 crores
- Gross Margin: 70%, EBITDA* margin at 27%
- Net Profit after tax at Rs. 101 crores; adjusted net profit after tax* at Rs. 150 crores

* Adjusted for non-cash ESOP charges, exceptional and one-off items (together “One-offs”)

Performance summary:

Results	Q4 FY26		Q4 FY25		YoY	FY26		FY25		YoY
	Rs cr	%	Rs cr	%	%	Rs cr	%	Rs cr	%	%
Revenues	904		949		-5%	4,148		3,918		6%
Gross profit	630	70%	628	66%	0%	2,852	69%	2,601	66%	10%
Op EBITDA*	241	27%	240	25%	0%	1,195	29%	1,087	28%	10%
Exceptional item**	27	3%				27	1%			
PAT***	101	11%	146	15%	-30%	709	17%	659	17%	8%

* Before One-offs

** Exceptional item comprises of CFA restructuring cost and impact of new labour code

*** ESOP cost of Rs38 Cr/Rs71 Cr included in Q4/FY 26 above (PY Q4/FY25 ESOP cost: Rs14/Rs55 Cr)

India Business:

- During the quarter, India business grew by 2% YoY to INR 526 crores
- For FY26, India business grew 9% YoY to INR 2,461 crores; BGx business grew 11%

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- As per IQVIA MAT Mar'26 dataset, India business grew at 11% v/s IPM growth of 10%. The chronic portfolio grew 19%, outperforming industry growth of 14%.
- Secondary market growth of 11% as per IQVIA MAT March 26, is reflective of the underlying growth for both; the quarter and the full year.
- One-offs in Q4 include:
 - Distribution network optimisation initiatives undertaken as part of the integration process.
 - Discontinuation of low margin portfolio of trade generics business
 - Alignment of trade and sales closing practices with parent entity (including credit policy, field incentives etc.)
 - Alignment of cut-off policies as part of the post-acquisition integration process, resulting in a timing impact on revenue during the quarter

International Formulations:

- International Business for the quarter reported a de-growth of 9% to INR 259 crores
- For FY26, International formulations revenue grew 2% YoY to INR 1,154 crores.
- Business performance is affected by
 - One-off negative impact of inventory rationalization as well as change in credit practices linked to change of control and alignment of practices with those of the parent company
 - Shipment delays due to container constraints in international markets. Some of these shipments particularly to the Middle East remain on hold while others will be shipped during Q1.

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CDMO:

- CDMO revenues for the quarter declined by 22% due to a high base in the corresponding quarter of the previous year.
- For the full year, CDMO business was flat at INR 445 crores.
- Business growth has been impacted by higher base of previous years and reduction in inventory held by customers.

Future Outlook

- Subsequent to change of control, the Company initiated post-acquisition integration activities focused on aligning business policies, practices, and operating frameworks across the organization with that of its parent.
- The quarter therefore represents a transient but important phase of integration, with the Company working towards harmonizing operational structures and strengthening the foundation for long-term growth and efficiency.
- The Company believes these impacts are temporary in nature and the business performance is expected to progressively improve in the coming quarters, starting from April.
- Core business performance remains robust despite of operational realignment; uniform practice alignment with parent entity should drive further momentum
- Despite revenue impact in Q4, significant improvement in gross margin and EBITDA margin profile is seen due to cost synergies and improving business mix; further cost synergy execution for the upcoming year remains on track as per guidance

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About JB Pharma

J.B. Pharma (BSE: 506943 | NSE: JBCHEPHARM | ISIN: INE572A01028), established in 1976, is one of the fastest growing pharmaceutical companies in India and a leading player in the hypertension segment. Besides its strong India presence, which accounts for majority of its revenue, its other two home markets are Russia and South Africa. In India, The Company has six brands among the top 300 IPM brands in the country. The company exports its finished formulations to over 40 countries including the USA. Besides supplying branded generic formulations to several countries, it is also a leader in the manufacturing of medicated lozenges. It has eight state of the art manufacturing facilities in India including a dedicated manufacturing facility for lozenges.

For more details on J.B. Pharma, please visit www.jbpharma.com

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