



BUILDING A SUSTAINABLE FUTURE *for* **GOOD HEALTH**

CORPORATE SUSTAINABILITY REPORT 2023-24





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About the Report

We are pleased to present the third Sustainability Report of J.B. Chemicals and Pharmaceuticals Limited (JB Pharma), highlighting our ongoing commitment to sustainable development while maintaining responsible business practices. This report aims to convey our vision of a purpose-driven, future-ready, and patient-centric approach, advocating for improved health. The Sustainability Report, published annually, addresses key issues

relevant to our stakeholders and business, with a focus on managing our impacts across Environmental, Social, and Governance (ESG) parameters. It offers detailed insights into the interplay between our strategy, operating environment, policies, and governance structures, showcasing our performance across ESG material aspects for the fiscal year from 1st April 2023 to 31st March 2024.

Key features of the report



Reporting Frameworks

The report is developed with reference to the GRI 2021 Standards and the United Nations Sustainable Development Goals (UN SDGs).



Reporting Boundary

The sustainability data pertains to JB Pharma's performance across various locations, including 1 corporate office, 1 registered office, 5 regional offices, 26 C&F locations, 5 warehouses, 1 R&D Centre and 8 plants.



Assurance

Det Norske Veritas (DNV) has provided Limited level assurance on the Sustainability Report 2024. Details are available in the Letters of Assurance, which are publicly accessible. The assurance complies with the International Standard on Assurance Engagements (ISAE) 3000, and the International Standard on Assurance Engagements 3410 – 'Assurance Engagements on Greenhouse Gas Statements' (ISAE 3410).



Feedback

We welcome suggestions, views, and opinions on this report to help us improve our reporting and operations. Please email your feedback to esg.sustainability@jbpharma.com.



**JB Pharma has reported the information cited in this GRI content index for the period from 1st April 2023 to 31st March 2024, with reference to the GRI 2021 Standards.*

CEO's Message



“Businesses that integrate sustainability into their core strategies will be the winners of tomorrow.”
- Paul Polman

At JB Pharma, our efforts go beyond business success, where we strive to create enduring and positive impacts on the environment and the society! It is my pleasure to announce the launch of JB Pharma's 3rd Sustainability Report 2023-24! Guided by the theme '**Building a Sustainable Future for Good Health**,' we recognize the vital connection between sustainability and public health. We are passionately dedicated in driving initiatives that promote equitable access to healthcare, education and empowerment, ensuring a healthier & more sustainable world. This report showcases our ongoing journey towards sustainability, highlighting our innovative strategies and dedication to fostering a healthier and more resilient world.

As part of our steadfast commitment to environmental stewardship and social well-being, JB Pharma is thrilled to have undertaken its **inaugural ESG Goals and Targets** reinforcing our commitment to sustainable growth, based on the **Double Materiality Assessment** conducted with our senior leadership team. These targets not only prioritize the most impactful ESG criteria for our business and stakeholders but also, guides our strategies towards long-term value creation.

Our commitment to mitigating global warming drives us to continuously rethink our operational approaches. We prioritize reducing emissions and transitioning to green energy sources, addressing the significant challenges companies face regarding greenhouse gas emissions and climate change. By assessing our emissions across Scope 1, Scope 2, and Scope 3, we identified areas for improvement that enabled informed decision-making and effective risk management, resulting in a 13.9% absolute reduction in Scope 1 and Scope

These targets not only prioritize the most impactful ESG criteria for our business and stakeholders but also, guides our strategies towards long-term value creation.



2 emissions. This aligns with our goal of becoming carbon neutral in direct operations (Scope 1 and 2 emissions) by FY 2032-33. The inaugural physical and transitional climate risk assessment marks a pivotal milestone in our sustainability journey, equipping us to effectively navigate the challenges posed by climate change and our readiness to address these challenges, bolstering the long-term resilience of our operations.

At JB Pharma, we have experienced a cultural revolution that fosters an environment of agility, executional excellence and innovation across the organization. Central to this transformation is the **OneJBWay leadership program**, a pioneering initiative that reflects our commitment to nurturing leadership and assembling the right team to turn challenges into opportunities. Our focus on employee engagement and development at all levels has yielded impressive results, evidenced by an Employee Net Promoter Score (eNPS) of 88, underscoring our dedication to cultivating a thriving and supportive work environment. We emphasize Learning & Development through comprehensive training programs aimed at skill development, technical upgrades, soft skills, and project management. This equips our employees to excel in their domains, enhance organizational agility, and foster holistic growth. We are committed to achieving an average of 25 learning hours per employee by FY 2026-27, strengthening our commitment to their continuous professional growth and development.

At JB Pharma, we harness the strength of our diverse and dynamic workforce, encompassing a wide range of educational backgrounds, expertise, castes, genders, geographic origins, religions, ages, disabilities, and socio-economic statuses. We have taken significant strides by launching **DE&I (Diversity, Equity and Inclusion) initiatives**, including a DE&I charter aimed at fostering a

This report showcases our ongoing journey towards sustainability, highlighting our innovative strategies and dedication to fostering a healthier and more resilient world.

fair and equitable environment for all. To further reinforce this commitment, we have established specific DE&I goals that will guide our efforts as we move forward.

With a positive outlook coupled with yet another year of astounding performance, we are poised to do better for the world... As we move forward, let us remain steadfast in our commitment to align our business objectives with our responsibility towards the planet and society. With every step we take, we reaffirm our belief that our success is intrinsically linked to the well-being of our people, our planet, and our communities. Thank you for joining us on this journey as we strive to make a meaningful impact—building a sustainable future for good health for all.

Regards,
Nikhil Chopra



President Operation's Message



We present our third Sustainability Report, showcasing our performance throughout the financial year 2023-24. This report stands as a testament to our unwavering commitment to making a positive impact across various dimensions of Environment, Social, and Governance (ESG). With a rich heritage spanning 48 years in the pharmaceutical sector, JB Pharma remains steadfastly dedicated to enhancing the lives of patients and contributing to global healthcare through the provision of top-tier products.

Our journey is firmly rooted in a foundation of ethics, teamwork, and an unwavering commitment to patient-centricity. This guiding philosophy, supported by a robust governance framework, underpins all our endeavours.

Our comprehensive pharmacovigilance system and process, complemented by our well-established Quality Management System, ensures that patient safety remains at the forefront of our business activities. The dedication of our pharmacovigilance team and our best-in-class manufacturing practices is a testament to our priority of maintaining the highest standards in patient care and safety.

In collaboration with our key senior leadership team, we have conducted a thorough double materiality assessment and finalized our materiality topics. This effort has enabled us to set goals and targets around key ESG KPIs, reinforcing our commitment to sustainable growth. The double materiality assessment is crucial as it allows us to identify and prioritize the most significant ESG issues that impact our business and our stakeholders.

We prioritize training our employees to understand how their work activities affect the environment, fostering a culture of environmental responsibility and sustainability across the organization.



Our comprehensive pharmacovigilance system and process, complemented by our well-established Quality Management System, ensures that patient safety remains at the forefront of our business activities.

By understanding both the financial materiality and the environmental and social impact, we can create more effective strategies that drive long-term value and sustainability. We have made progressive leap by initiating DEI (Diversity, Equity and Inclusion). We are dedicated to cultivating a workplace that embraces inclusivity and diversity, where every individual is treated with respect and provided with equal opportunities for personal and professional growth. We firmly believe in offering equal employment and advancement prospects to all employees and applicants, regardless of their race, gender, ethnicity, religion, sexual orientation, caste, creed, color, or disability. Our commitment to equal opportunity governs our practices related to recruitment, hiring, training, promotion, and compensation, ensuring a fair and equitable environment for all. We are resolute in fostering a workplace that celebrates diversity and nurtures a culture of inclusion, where each person's unique talents and perspectives are valued and nurtured. Our aim is to create an environment that embraces and promotes the richness of diversity.

Our inaugural physical and transitional climate risk assessment marks another milestone in our sustainability journey, ensuring we are well-prepared to navigate the challenges posed by climate change. Conducting this assessment is vital for understanding how climate change may affect our operations, supply chain, and overall business resilience. By identifying both the physical risks and transitional risks, we can develop strategies to mitigate these risks, ensuring the long-term sustainability and stability of our company.

We are particularly proud of our environmental sustainability initiatives. We have increased our usage of renewable electricity. From negligible amount of renewable electricity a few years ago to presently over 10 percent of our power consumption is from renewable electricity. This significant investment reflects our steadfast commitment to reducing our carbon footprint and promoting a greener future. Furthermore, we have procured significant amount of steam from a third party, enhancing our operational efficiency while aligning with our sustainability goals by reducing reliance on non-renewable energy sources.

At JB Pharma, our commitment to ethical practices, patient safety, and environmental stewardship remains unwavering. As we move forward, we are excited about the opportunities that lie ahead. Our journey is one of growth, learning, and unwavering commitment to our core values. Together with our dedicated team, trusted partners, and valued stakeholders, we will continue to make a meaningful difference in the lives of our patients and the communities we serve.

Regards,
Kunal Khanna



Board of Directors



Mr. Sumit Bose was a member of the Indian Administrative Services. He served the Government of India in several capacities such as Union Finance Secretary (as Secretary, Department of Revenue), Secretary (Expenditure), Secretary (Disinvestment) as well as Secretary of the Thirteenth Finance Commission.

Mr. Bose holds a Master of Science (Social Policy and Planning) from the London School of Economics, a Master of Arts (History) from St. Stephen's College, University of Delhi, and an Indian School Certificate from The Doon School, Dehradun.

Mr. Sumit Bose
Non-Executive Director



Ms. Padmini Khare Kaicker is the Managing Partner of B. K. Khare & Co. Chartered Accountants, one of the leading and reputed Indian Accounting Firms in the profession for more than five decades. Ms. Padmini has over 25 years of wide and varied experience serving large and mid-sized clients in a variety of businesses such as manufacturing, oil and gas, banking and financial services, insurance, IT, hospitality, real estate, and retail sectors.

Ms. Padmini Khare Kaicker
Independent Director



She holds a B.Sc. in Mathematics. Apart from being a Chartered Accountant from ICAI, she is also a Certified Public Accountant (USA) and holds a Diploma in Business Finance from the Institute of Chartered Financial Analysts of India.



Mr. Gaurav Trehan is a partner, co-head of KKR Asia-Pacific, head of Asia-Pacific private equity and Chief Executive Officer of KKR India. Before joining KKR, he spent more than 15 years with TPG Capital Asia and was a partner in its India office. Mr. Trehan acquired a BS in Mathematics/Applied Science and Economics from UCLA.

Mr. Gaurav Trehan
Non-Executive Director

Board Committees

- Audit Committee
- Risk Management Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility (CSR) Committee
- Stakeholders Relationship Committee
- Compensation Committee (ESOS)
- Share Transfer Committee
- Chairman
- Member



Mr. Prashant Kumar
Non-Executive Director



Mr. Prashant Kumar is a partner and head of South-East Asia at KKR private equity. Before joining KKR, Mr. Prashant Kumar was a Director and Member of the Investment Committee at Chrys Capital, an emerging markets-focused private equity firm.

Mr. Prashant Kumar holds a B. Tech. from the Indian Institute of Technology, Delhi, a post-graduate diploma in management from the Indian Institute of Management, Kolkata, and a Masters in Business Administration from The Wharton School at the University of Pennsylvania, USA.



Mr. Akshay Tanna
Non-Executive Director



Mr. Akshay Tanna is a partner and head at KKR-India private equity. Before joining KKR, Akshay Tanna spent more than 13 years with TPG and was most recently a Partner in its India office. He led TPG's Growth and Rise investment activities in consumer, technology, and financial services in India. Previously, he has worked as an Associate in Investment Banking with Deutsche Bank, New York and Merrill Lynch, New York & London.

Mr. Akshay Tanna has earned a BS in Economics, Magna Cum Laude from The Wharton School at the University of Pennsylvania, USA.



Mr. Nikhil Chopra
CEO and Whole-time Director



Mr. Nikhil Chopra is a business leader with over twenty-five years of experience with a consistent record of sustainable growth and shareholder value creation. For over two decades, he has spearheaded breakthrough ideas focused on creating greater access to high-quality treatment & medicines and gained a significant competitive advantage over peers, especially in therapies such as respiratory, urology, ophthalmology, dermatology and pediatric care.

He previously worked as CEO-India Business for Cipla Ltd. He holds an M.Sc. in Organic Chemistry from Gujarat University.

Board Skills

- Leadership
- Product Development
- Business Strategy
- Business Finance
- Business Management
- Business Administration
- Corporate Governance
- Marketing
- Regulatory Compliance
- Accountancy and Audit



Our ESG journey



Business Responsibility and Sustainability Report

We adhered to SEBI regulations by producing a comprehensive Responsibility Report, ensuring legal compliance and enhancing corporate transparency. This proactive approach fosters trust and credibility among our stakeholders.



Sustainability Report

Our commitment to sustainability is demonstrated through detailed ESG disclosures for FY 22, FY23 and FY 24, aligned with the United Nations SDG Goals, GRI Framework, and SASB metrics. This approach highlights our dedication to global standards and continuous improvement.



Maiden Limited Assurance Conducted Successfully

In H2 CY23 we successfully conducted our first limited assurance process. This milestone ensures robust control over our data and processes, reinforcing our commitment to accuracy and reliability.



GHG Inventorisation

We undertook a comprehensive GHG inventorisation to identify and analyze scope 3 emissions for FY 23 and FY 24. This critical analysis supports our environmental goals, enabling informed decision-making, risk management, and exploration of carbon reduction strategies.



Stakeholder Engagement

In FY22, we implemented an integrated and systematic approach to stakeholder engagement. This involves diverse formal and informal interactions, providing a platform for stakeholders to voice their expectations and concerns, ensuring their perspectives are incorporated into our strategies.



Materiality Assessment

Our stakeholder engagement process adheres to the materiality principle prescribed by the GRI standards. We identified crucial ESG aspects and stakeholder expectations, creating a materiality index to aggregate stakeholder opinions. These topics are reviewed and validated by senior management to ensure alignment with our strategic objectives.



Data Accuracy

We have collected, consolidated, analyzed, and reported Environment, Social, and Governance-related data for the past five years (FY 20, FY 21, FY 22, FY 23). This long-term data accuracy underscores our commitment to transparency and continuous improvement.



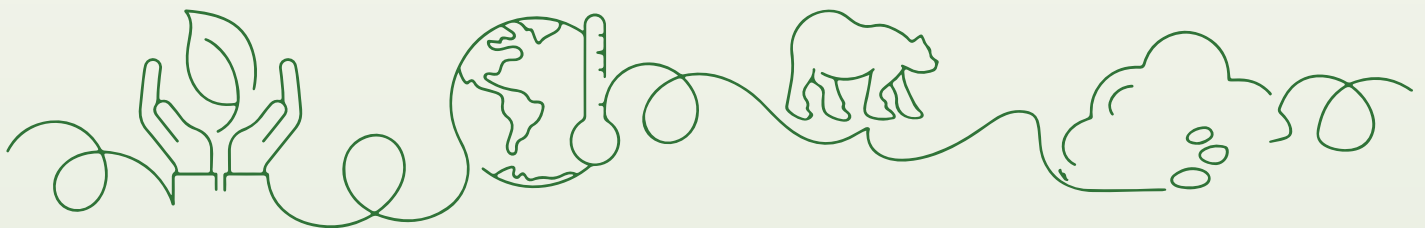
Policy Development

In alignment with the NGRBC principles, we have implemented new policy formulations and amended existing policies. This proactive approach ensures our operations align with national guidelines and reflect our commitment to responsible business conduct.



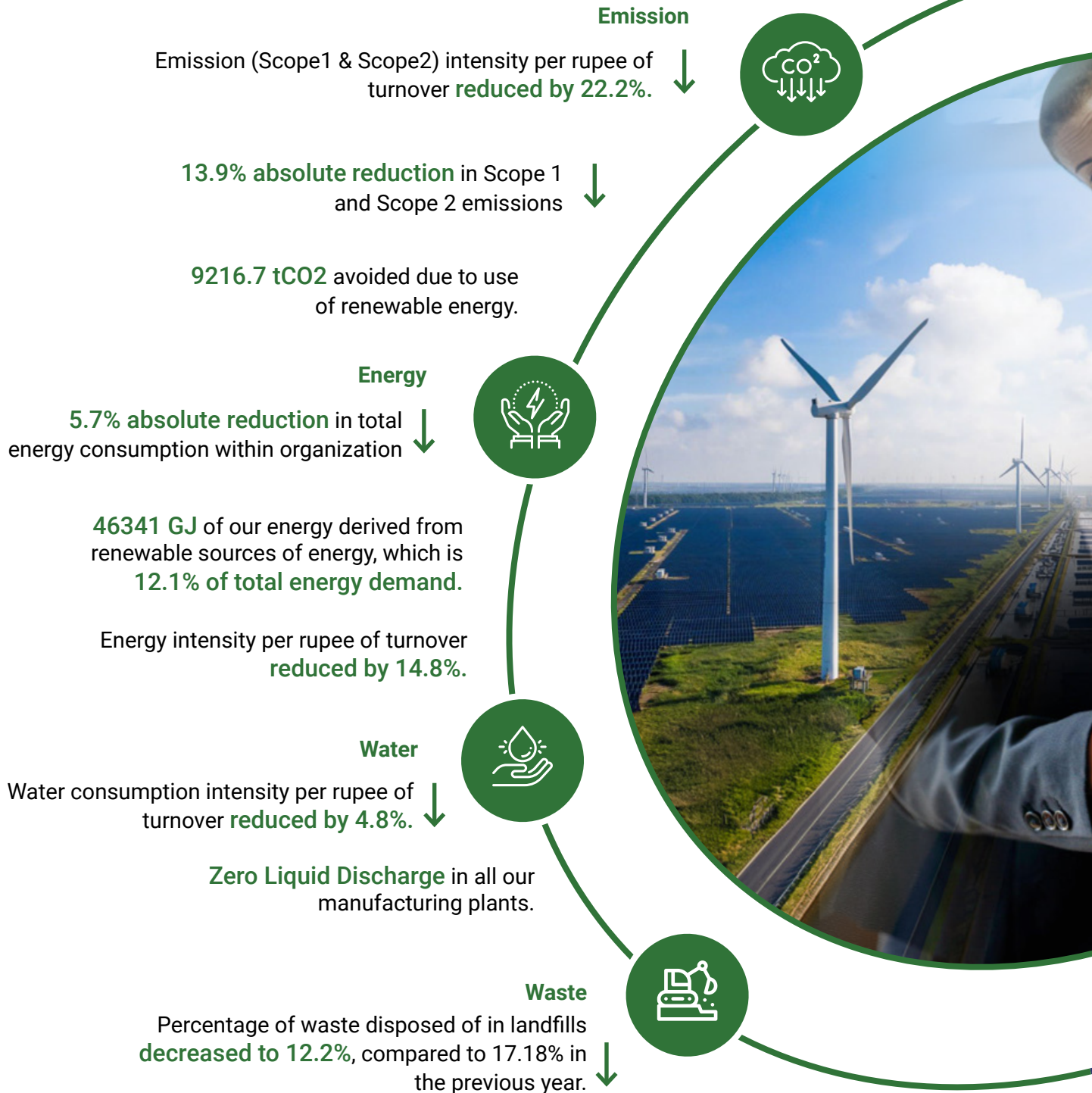
Double Materiality Assessment

We conducted our first double materiality assessment in FY 24. This innovative approach evaluates both the financial materiality of ESG issues and their impact on society and the environment, providing a holistic view of our sustainability impact.



FY 2024 Sustainability Performance Highlights

Environment



* Results are compared with base year FY22-23 values

* Despite the increase in turnover by 11%, 13.9% absolute reduction in Scope 1 and Scope 2 emissions.

Social

Our Workforce

↑ **10.9 %** Female Representation in workforce (Permanent).

Zero cases of injuries, fatalities and occupational diseases.

Community Development

Positively **impacted the lives of thousands** through our CSR initiatives.

Governance

Zero cases pertaining to issues of conflict of interests in case of Directors.

Awarded a **Silver Medal by EcoVadis** for its Sustainability Progress at Panoli Plant.

Conducted a thorough **Double Materiality assessment** with senior leadership team.

*Results are compared with base year FY22-23 values.



ESG Goals and Targets

Environment

To meet **40%** of power demand from renewable energy by FY 2026-27 and 100% by FY 2032-33.



Zero Liquid discharge (ZLD) for all plant location.



Carbon neutral in direct operations (Scope 1 and 2 emissions) by FY 2032-33.



To achieve **Zero waste to Landfill** by FY 2032-33.

To achieve **water positivity** by FY 2032-33.



Social



Enhance women representation in workforce (permanent) to **15%** by FY26-27 and across cadres to 25% by FY 2032-33

25 average learning hours per employee by FY 2026-27.



To continue **Zero Fatality** at all plants and locations.

Governance

Meet the highest standards on compliance and ethics backed by robust corporate governance.



Enhance our disclosures to reach top quartile by FY 2026-27 (Enhanced disclosures with the release of several policies on our website. Comprehensive BRSR, Sustainability Reporting, independent assurance and enhanced ESG disclosures.)



To continuously produce **quality and affordable** products for patients globally.

Overview of JB Pharma



48 years
of rich
legacy



5000+ employees
with 2300+ strong
India field force



Presence in
20+ therapeutic
categories



INR 3484 crores revenue in FY24
with a compounded annual growth rate
of 19% in the last 3 years



Presence in **40+ regulated and**
semi-regulated markets through
direct operations and distributors



5 iconic brands now
rank among the top 150
Indian pharmaceutical brands
(IQVIA MAT Mar'24)



8 state-of-the-art
multi-dosage formulation
plants with key global
regulatory approvals



Fastest growing
company amongst
top 10 in Cardiology
segment

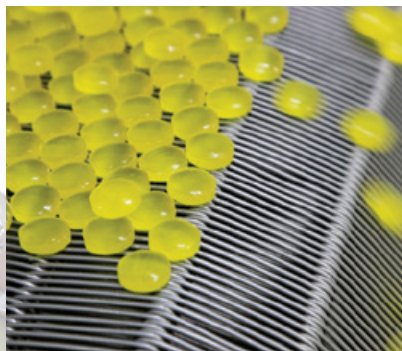


3 international
subsidiaries in
South Africa, Russia
& UAE

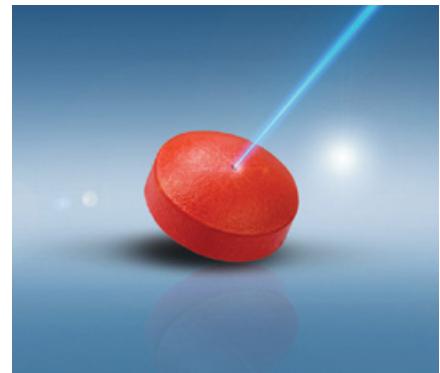


*CDMO- Contract Development and Manufacturing Organization

Amongst the **top 5 manufacturers of medicated and herbal lozenges**, representing a substantial opportunity in the CDMO* business



Keeping innovation at the core of our strategies, **JB Pharma is among the few Indian pharma companies to implement OROS (Osmotic-controlled release oral drug delivery system) technology.** We also have set an unmatched technological lead in lozenges as a drug delivery format



ISSUES

65% of domestic business is generated from brands that are in **fast-growing therapy segments** viz. probiotics, hypertension, heart failure, lipid management, ophthalmology and pediatrics

CILACAR®

CILACAR-T
Cilnidipine 10 mg + Telmisartan 40 mg/80 mg Tablets

Nicardia®
Nifedipine Extended Release Tablets 30 mg/60 mg

RANTAC®

Azmarda
In HFrEF patients
 Sacubitril/Valsartan (200mg + 120mg / 200mg Tablets)

metrogyl®



our global presence



Exports to over **40+** regulated and semi-regulated markets



Renowned world-wide for reliability, commitment to quality and on-time delivery



A wide range of solutions: Tablets, Capsules, Herbal Syrups, Lozenges and Injectables, covering therapeutic categories of Cough & Cold (Respiratory), Dermatology, Gastroenterology, Cardiology and Radiology



Generics are exported to USA, UK, South Africa, Australia and Canada. Branded generics are exported to parts of Africa, South-east Asia, Gulf, Middle East countries.



The USA generics market is serviced through an asset-light and low-risk distributor model. We have over 17 ANDAs approved in the USA



3 international subsidiaries - Russia, South Africa and UAE with more than 100 employees catering to the respective markets

our core therapies at a glance

CHRONIC THERAPIES

CARDIOLOGY

JB's chronic therapies include the cardiology and nephrology therapy. Within cardiology, our emphasis on heart failure, hypertension and lipid management therapies continue to be a significant contributor in shaping the cardiology market in India



Heart Failure

Heart failure is no longer a life failure! With our advanced heart failure medication, we also offer comprehensive care through holistic lifestyle management for furthering heart-failure therapy in India

We rank #8 in the cardiology market in IPM* with 3 brands amongst the top 20 cardiology IPM brands



NEPHROLOGY

Early detection and diagnosis can help control the progression of irreversible Chronic Kidney Disease (CKD). JB's commitment to nephro-protection includes public awareness initiatives, accurate diagnostic tests like micral tests and novel molecules for treatment



*India Pharmaceutical Market



PAEDIATRICS

JB's child health range of products offers effective yet gentle solutions for aiding digestion and sleep, fortifying nutrition to combatting infections and soothing diaper rashes



GASTROENTEROLOGY

JB is a pioneer in gastroenterology and has a diverse and comprehensive portfolio, which includes proton-pump inhibitors, pro-kinetics, antacids, laxatives and probiotics in various dosage forms



Pro-biotics

JB's range of probiotics spans across therapeutic areas like GI specific strains for treating dysbiosis, nephrology and urology, reproductive health and wellness



RESPIRATORY

JB's commitment to lung health spans across treatments for allergies, asthma, COPD, lower respiratory tract & viral infections and interstitial lung disease



Cough & Cold

Experience the gentle effect of our herbal and medicated cough and cold lozenges where taste mingles with quality, giving instant comfort and lasting relief



GYNAECOLOGY

JB plays a vital role in reproductive health with a wide range of treatments for infertility, anaemia, hormonal balance and pregnancy care. Through our quality hormones (IVF), we partner with millions of couples in their journey towards a fuller life



We are ranked #16 in terms of prescriptions in the Indian Pharma Market (IPM)

Rantac & Metrogl are amongst the top 10 most prescribed brands in the IPM



DENTAL

Our comprehensive treatments for ulcers, pain and infections ensure good oral health and happy expressions!



WOUND CARE

JB's wound care portfolio offers products for treating both acute wounds with urgency and chronic wounds with patience.



OPHTHALMOLOGY

Our newest ophthalmology portfolio offers anti-infectives, antiglaucoma, NSAIDs and tear substitute drugs.

Product Portfolio

We diversify our portfolio across a wide range of healthcare services that cater to a broad range of consumer needs. We are constantly striving to pioneer in delivering affordable products to the patients.



Domestic Formulations

- **IQVIA Top 300 Ranked Brands**

Cilacar
Rantac
Metrogyl
Nicardia
Cilacar T

- **Emerging in Top 300 Brands**

Sporlac

- **Therapy Wise Presence**

Cardiac
Gastro intestinal
Pediatrics
Respiratory
Nephrology
Probiotics
Anti- Infectives
Anti-Diabetes



Active Pharmaceutical Ingredient (API)

Diclofenac Sodium
Cilnidipine
Ciprofloxacin HCl
Nifedipine
Meclizine HCl
Diclofenac Acid



CMO Business

Medicated
Herbal
Soft Centered
Lozenges
Center Filled
Powdered

Square
Oval
Oblong
Round

Orange
Mint
Pineapple
Strawberry
Lemon
Mixed Fruit



Export Formulations

- **USA**

Atenolol
Cetirizine

- **South Africa**

Myoprin
Bio Cimitidine
Ibuprofen

- **Russia/CIS**

Zott Panum Tabs
Jocet

- **ROW**

Pamidol Injection
Ifimol IV
Solone Tabs



manufacturing & research excellence



Manufacturing to the **world's highest standards** across **8 facilities**



Our manufacturing facilities are approved by **27 leading international regulatory authorities**



World's largest manufacturers and suppliers of Diclofenac API



Innovative packaging delivery formats including sachets, stick packs, etc.



Producing a wide array of **dosage forms**



TABLETS



CAPSULES



LIQUIDS



GELS



LOZENGES



CREAMS



INJECTABLES



POWDER



COLD RUBS



EYE DROPS



TROCHES

At the heart of our success lies the alchemy of innovation. Our **R&D brilliance is spread across 3 centres** which are approved by the Department of Scientific and Industrial Research (DSIR) and Good Laboratory Practices (GLP)



A fully automatic pilot plant/machine dedicated for research and development purposes

Quality for us is a driving force, in processes, practices, products and people

8 state-of-the-art manufacturing plants

SR NO.	HEALTH AUTHORITY	FACILITY APPROVED FOR
1	US FDA	Tablets, APIs, Capsules
2	EU GMP	Tablets, Capsules, Lozenges, Ointments, Gel, Creams, Liquid
3	SAHPRA, South Africa	Tablets, Lozenges, Injectables, Creams, Ointment, Liquid, Hard shell Capsules, Eye drops
4	TGA, Australia	Tablets, Lozenges, Liquid, Ointments, Gel, Creams
5	PIC/S (MOH, Ukraine)	Tablets, Lozenges, Injectables, Ointments, Gel, Creams, Liquid, Powder
6	MOH, Japan	API
7	EAEU	Tablets, Hard shell Capsules, Lozenges, Injectables, Ointments, Gel, Cream, Liquid
8	ANVISA, Brazil	API, Injectables
9	Health Canada	Liquid, Lozenges
10	MOH, Korea	API



State-of-the-art T20 US FDA accredited solid dosage manufacturing facility at Panoli, Gujarat



State-of-the-art Ti-10 US FDA accredited solid dosage manufacturing facility at Panoli, Gujarat



State-of-the-art D9 US FDA accredited API facility at Panoli, Gujarat



State-of-the-art Solid Dosage & Lozenges manufacturing facility at Kadaiya, Daman



State-of-the-art IV-17 Sterile preparation - Ampoule/Vial/FFS manufacturing facility at Panoli, Gujarat



look what we've done with 'simple' lozenges



Among the
top 5 manufacturers
of lozenges globally



Unmatched technological
lead in customising **herbal**
& **medicated lozenges**



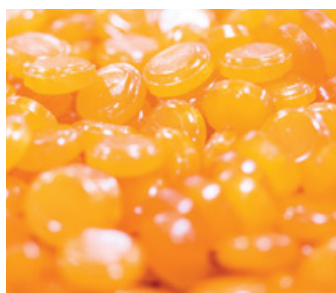
Centre-filled and
powder-filled lozenges



Processes developed for
analytical method markers
of herbal lozenge products



Innovative concepts developed
for sleep disorder, pain management,
immunity-boosters and anti-inflammatory

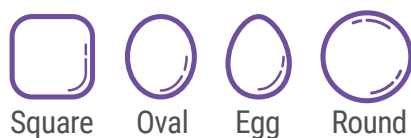


Customised for your unique needs

Myriad of flavours to suit all needs



Shapes produced under stringent quality control measures



Our experience of 2 decades in manufacturing lozenges has led us to export to 40+ countries and be the partners of choice for leading MNCs



Our lozenges are made from well-researched formulations under precise manufacturing techniques and stringent quality control methods



Our lozenges plant in Daman is fully automated, with state-of-the-art machines from Germany, GMP compliant, and has EU GMP, SAHPRA, TGA (Australia) and EA EU accreditations





**technology
that sets us
apart!**



**Multi-layer
tableting technology**



**Wurster
Technology**



**Floating drug
delivery system**



**Centre-filled,
powder-filled lozenges**



**Extrusion/Spheronization
techniques**



**Delayed/Extended
release delivery systems**



**Laser-drill Osmotic Drug
Delivery System (OROS)**

We use **innovative and advanced techniques** to deliver **highly efficacious and superior quality drugs** for enhancing treatment outcomes



Our cutting-edge facilities and skilled expertise are **well-equipped to handle novel drug delivery techniques** that are focused on delivering the molecule in the most convenient form to patients



Our External Resonance



At JB Pharma, awards reflect something far deeper than results – a commitment to our vision of being **‘Good People for Good Health’**. Driven by a strong team and visionary leadership, JB Pharma has been recognized with a string of industry accolades for our winning team culture and strategic brilliance in the years gone by.

While we have been lauded twice with the **‘Company of the Year’ Award**, our identity launch campaign **‘JB- Good People for Good Health’** continued its achievement streak by clinching the **‘Marketing Campaign of the Year’** and **‘Brand of the Year’ Awards**. Our CEO has been honored as **‘CEO of the Year’** twice in a row and many more achievements exemplifying our unwavering efforts in HR, Finance, and Corporate Excellence.



Delivering Sustained and Superior Growth

JB Pharma continued its growth momentum in FY24 and recorded revenue of INR 3484 crores registering YoY growth 11%. Continued focus on Domestic business and sustained traction in the CDMO business were the primary growth drivers. Despite our strategic decisions with respect to the South Africa business, the International Formulations business delivered resilient growth of 5%.

The year witnessed significant improvement in profitability. Gross margins improved 320 basis points to 66.1% while Operating EBITDA (i.e. EBITDA excluding non-cash ESOP costs) margins improved 270 basis points to 27.0%.

Operating EBITDA for the year was an impressive INR 939 crores vs INR 765 crores in FY23, an exceptional increase of 22%. PAT also substantially increased by 35% to INR 553 crores.

INR 3484 crores revenue for FY23 – 24

impressive growth of 11%

Ranked amongst the **Top 25 companies**

gained 2 ranks during the year to rank at #22

Top 150

5 brands now rank among the Top 150 in the Indian Pharmaceuticals Market



DOMESTIC BUSINESS

JB Pharma ranks amongst the top 25 companies in the Indian Pharmaceuticals Market and is one of the fastest growing companies registering YoY growth of 10% vs industry growth of 8% (IQVIA MAT March'24 data).

We rank amongst the 10 largest players in the cardiac space with 3 of our leading brands now ranking amongst the top 20 in the segment.

We remain dedicated to enhancing our presence in the chronic portfolio, as evidenced by our ranking among the top 20 largest players in the chronic cluster. We continue to outperform the overall chronic cluster growing at 14% (IQVIA MAT March'24 vs MAT March'23 data) compared to the segment growth of 10%.

This year we also entered the fast-growing Ophthalmology therapy segment with the perpetual trademark licence agreement with Novartis Innovative Therapies AG, Switzerland for its ophthalmology portfolio. This agreement shall begin from January 2027. We also entered into promotion and distribution agreement with Novartis Healthcare Private Limited for the same portfolio for three years starting December 2023.

INTERNATIONAL BUSINESS

JB Pharma boasts a formidable presence in over 40 nations, with a direct foothold in Russia and South Africa via subsidiaries, and a distributor-led model operating within the USA and numerous markets across Asia, Africa, and Latin America.

We also have a distinctive Contract Development and Manufacturing (CDMO) business of medicated and herbal lozenges wherein we partner with some of the largest consumer healthcare companies of the world. JB Pharma ranks amongst the top 5 manufacturers of medicated and herbal lozenges across the globe.

International business grew 5% and recorded revenue of INR 1587 crores in FY24. Excluding South Africa, international business registered strong growth of 12%.

The CDMO sector sustained its upward trajectory, recording revenues surpassing INR 400 crores in FY24, with a growth rate of 6%, reaching INR 432 crores. CDMO business now accounts for 27% of the total international business as compared to 20% in FY21. New concepts and entry into new geographies will further accelerate growth in future.



OUR GROWTH LEVERS



JB is one of the fastest growing companies amongst **Top 25**, continuously outperforming the Indian Pharmaceuticals Market.



JB Pharma gained **2 ranks** during the year to now rank **#22**.



5 brands rank among top 150 in the IPM as per IQVIA MAT Mar'24 data.



As per IQVIA MAT Mar'24 data vs MAT Mar'21 data, Cilacar franchise grew from INR 345 crores to **INR 641 crores**, Rantac franchise grew from INR 285 crores to 443 crores, Metrogyl franchise grew from INR 192 crores to **309 crores**.



JB ranks amongst the **top 10 companies** in cardiology with 3 brands ranking among the Top 20 brands in the segment.



Executed trademark license agreement with Novartis Innovative Therapies AG, Switzerland for its ophthalmology portfolio of **10 brands** which shall commence from January 2027 for the India region and will be perpetual in nature.



Additionally, entered a three-year promotion and distribution agreement with Novartis Healthcare Private Limited beginning December 2023.

- 5 of these brands rank **#1** in their respective molecule market space while another 4 brands in **Top 3**
- JB Pharma now ranks **#7** in the Ophthalmology space



International business in the RoW markets (excluding USA, South Africa and Russia) delivered strong growth on the back of new launches.



Strategic decision for the South Africa business to **improve the private markets business** and reduce the public markets tender business, though impacted the revenues but led to margin improvement.



CDMO business continued its growth trajectory of clocking **INR 400+ crores** revenue in FY24 as well and registered growth of 6% despite delivering hockey-stick growth of 60% in FY23.



Successful USFDA inspection at our Panoli facility with zero observation.



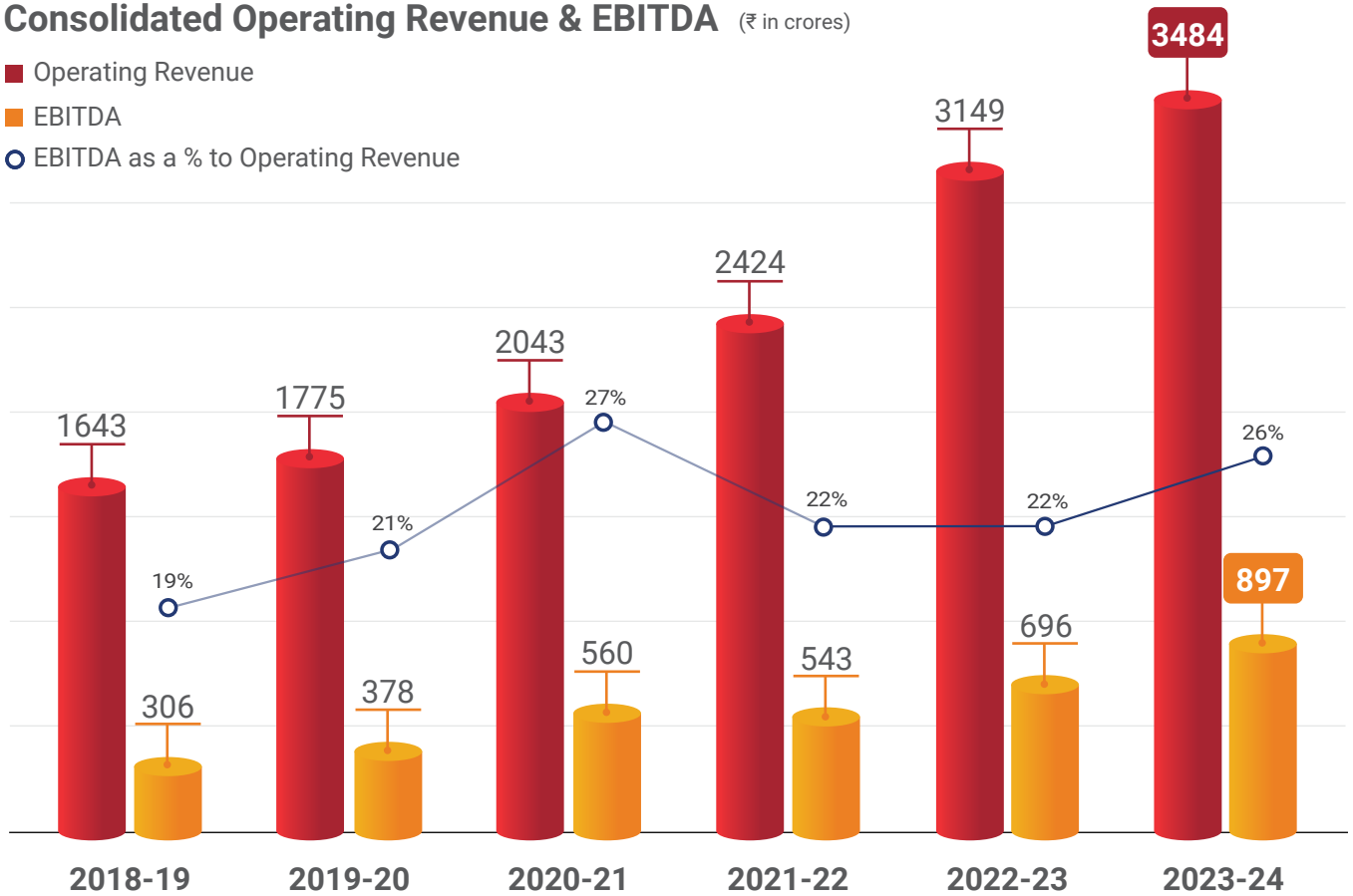
Financial Information

Consolidated Operating Revenue & EBITDA (₹ in crores)

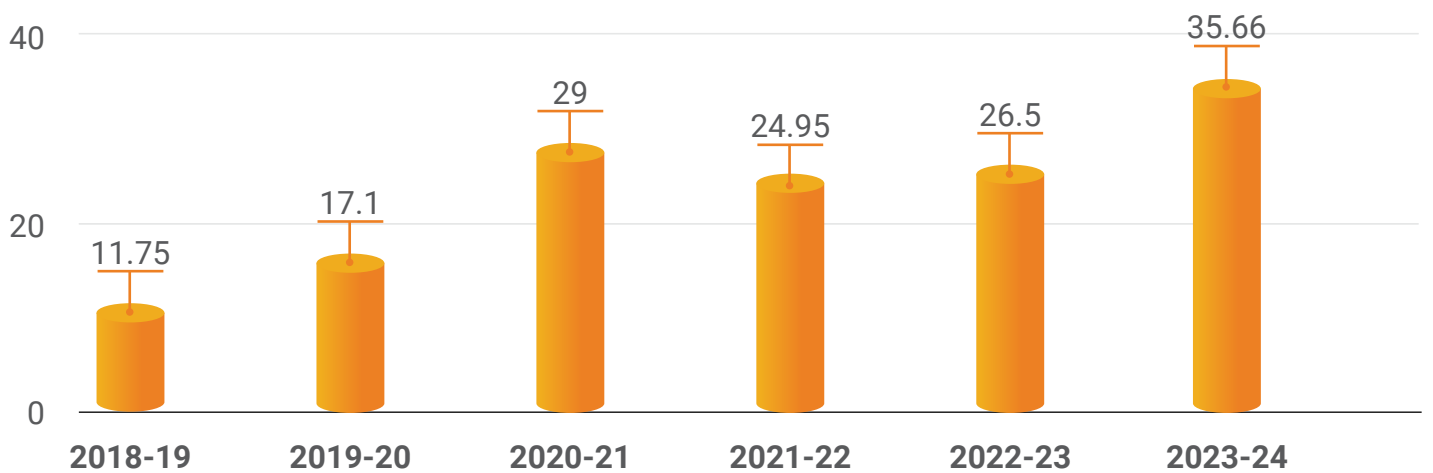
■ Operating Revenue

■ EBITDA

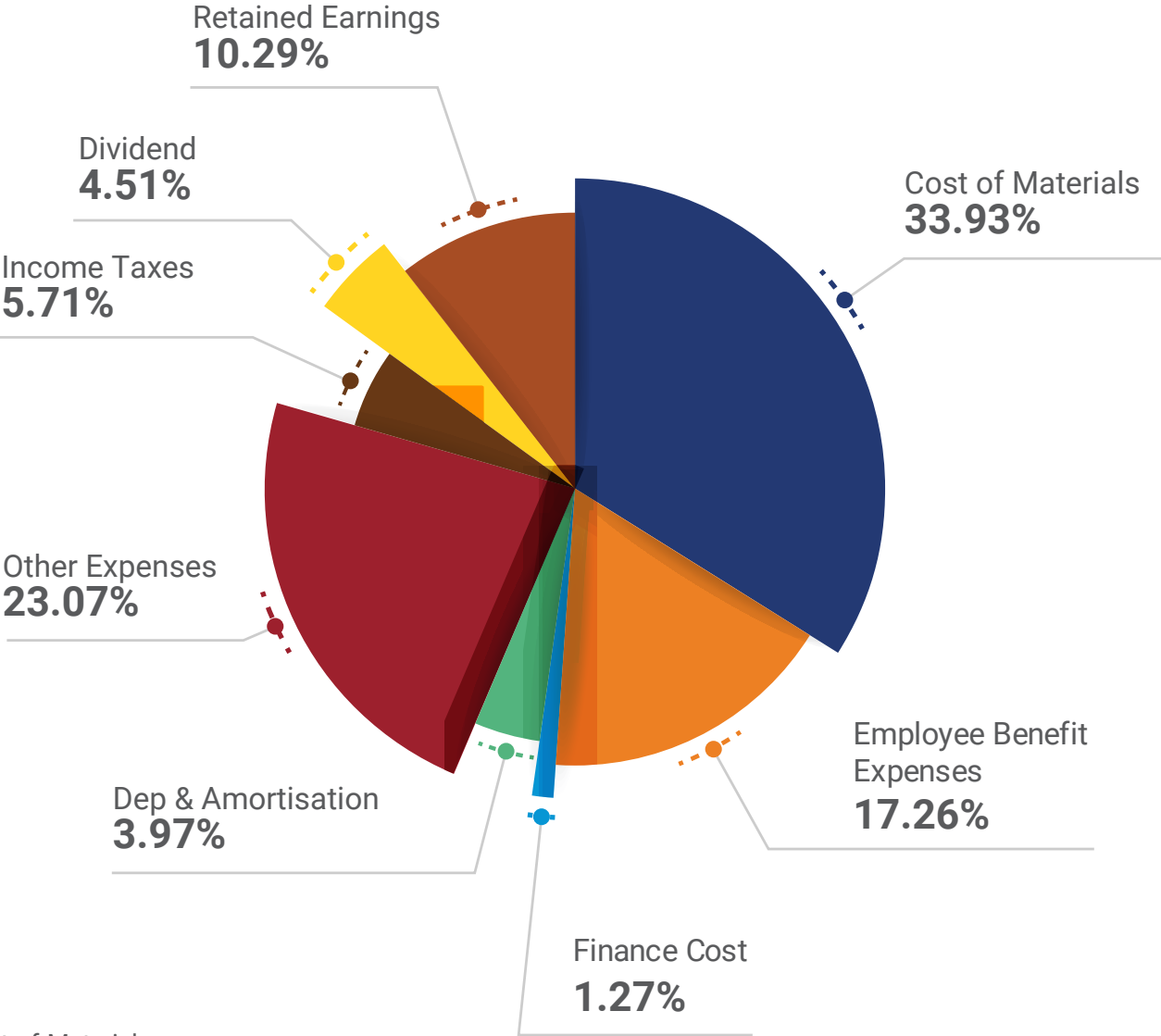
○ EBITDA as a % to Operating Revenue



Consolidated EPS

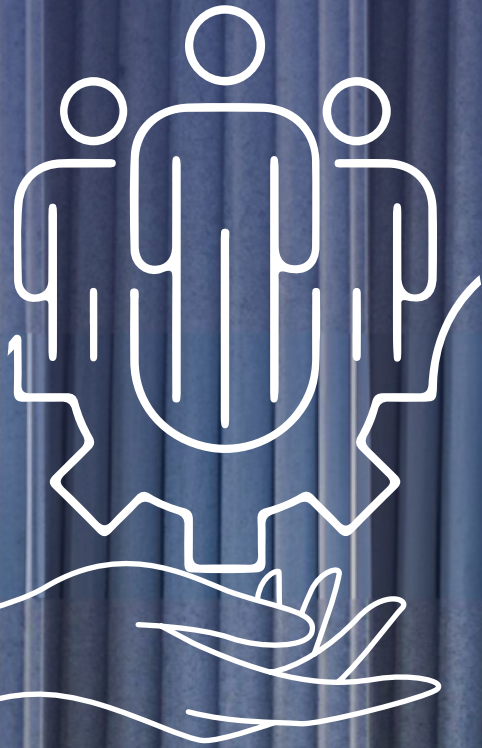


Distribution of Revenue for FY 2023-2024



- Cost of Materials
- Employee Benefit Expenses
- Finance Cost
- Dep. & Amortisation
- Other Expenses
- Income Taxes
- Dividend
- Retained Earnings

COMMITMENT TO ETHICAL GOVERNANCE FOR SUSTAINABLE SUCCESS



We are dedicated to fostering a culture of accountability, trust, and integrity that surpasses standard compliance requirements. Our commitment to ethical business practices forms the foundation of our robust risk management strategies, ensuring the sustained success and resilience of our organization. By maintaining these high standards, we not only protect the interests of our stakeholders but also drive sustainable growth and long-term value.

Comprehensive Governance Structure for Sustainable Progress

In line with our commitment to responsible business practices, we implement a robust governance framework designed to facilitate sustainable growth. Upholding the highest standards of accountability, integrity, and transparency, we go beyond mere compliance requirements. Embracing an ethical business culture is pivotal for effective risk management, ensuring enduring organizational success.

Corporate Governance

At JB Pharma, our dedication lies in nurturing confidence and fostering sustainable, long-term value for all stakeholders. Firm governance stands as the cornerstone of our sustainability endeavors, ensuring the efficacy of our policies and decision-making processes. Our aspiration is to construct an ethical, diverse, and inclusive organization that resonates with our purpose, values, and ethos. Adhering steadfastly to these principles, we cultivate enduring partnerships with our stakeholders.

We acknowledge the significance of timely disclosures, transparent accounting practices, and a resilient, independent board in upholding shareholders' trust. To maintain the utmost standards, we conduct our affairs in accordance with well-established governance principles and optimal practices, ensuring compliance with relevant regulations across our operational jurisdictions.

Board Duties

Driving Ethical Governance: Upholding Sustainability at Every Level

At the apex of our organizational structure, the Board of Directors embodies the company's ethos of effective governance and efficient policy execution, prioritizing sustainability. Grounded in principles of integrity and trust, the Board fulfills its duties with a dedication to ethical behavior. Additionally, the Board has instituted five committees to steer company strategy and oversee the implementation of robust governance measures and policies in critical areas such as risk management, regulatory compliance, sustainability initiatives, and reporting, among others.

Board Diversity

JB Pharma's Board Composition Reflects Thoughtful Diversity and Expertise

The structure of JB Pharma's Board embodies a deliberate cultivation of varied knowledge and skills within each director's purview. Our esteemed Board is comprised of six directors hailing from diverse geographic regions, each possessing a distinct skill set, age, gender, and extensive industry expertise. Their contributions have been instrumental in consistently enhancing our performance over the years. Individually, they bring distinct business insights and valuable expertise to the company, collectively enriching our strategic decision-making endeavors.



Board Evaluation

Ensuring Accountability: Evaluating Board Performance for ESG Impact

Aligned with our dedication to transparency and accountability, our Board and its committees undergo a thorough performance assessment. This evaluation, guided by predefined parameters, is meticulously designed to gauge their overall effectiveness. Utilizing a rating system from 1 to 4, we measure their contributions toward advancing our ESG goals.

Board Skills

Our Board of Directors brings a diverse and comprehensive set of skills that drive JB Pharma's success and sustainable growth.

 Leadership Guiding the organization with vision and strategic direction.	 Corporate Governance Upholding the highest standards of accountability and ethical conduct.
 Product Development Innovating and improving our range of dosage forms across multiple therapies.	 Marketing Promoting our products and brand effectively in diverse markets.
 Business Strategy Formulating and executing strategies for long-term growth and competitive advantage.	 Regulatory Compliance Adhering to regulatory standards and maintaining compliance across regions.
 Business Finance Managing financial resources to ensure stability and support expansion.	 Accountancy and Audit Providing financial transparency and integrity through rigorous auditing practices.
 Business Management Ensuring effective management practices for optimal performance.	 Sustainability Integrating sustainable practices to enhance our environmental and social impact.
 Business Administration Overseeing operational efficiencies and organizational processes.	

Strengthening ESG Governance for Sustainable Impact

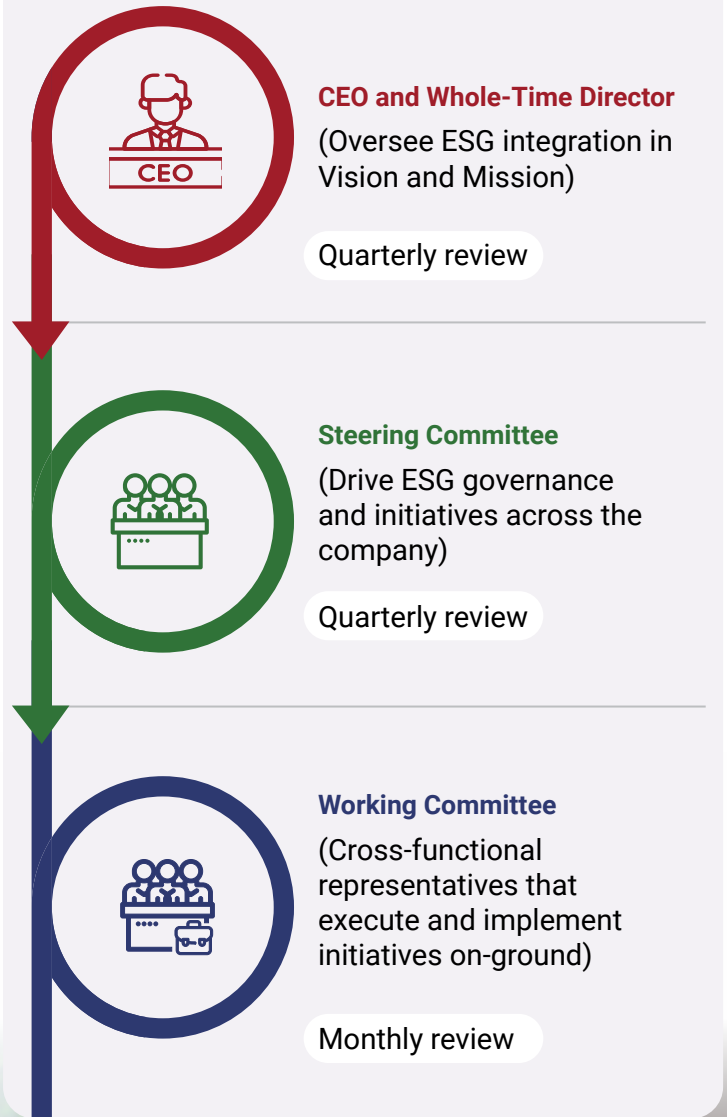
Our governance structure ensures effective ESG oversight, driving long-term growth and value creation for stakeholders.

As we champion purpose-driven leadership, our well-established governance framework ensures effective ESG oversight, cascading responsible practices throughout the organization. Accountability is fostered across functions to promote sustained growth and value creation for both internal and external stakeholders.

At the helm, our CEO takes the lead in nurturing an ESG-centric culture, integrating sustainability into the company's strategy, systems, and governance structures. Representing the Board's perspective, the CEO guides the incorporation of ESG principles into the company's vision, mission, and long-term value creation.

To advance our ESG agenda, a dedicated Steering Committee has been formed to provide strategic direction, reviewing and assessing ESG performance. This committee is instrumental in implementing efficient systems for tracking ESG metrics, overseeing disclosures, policy development, stakeholder engagement, and identifying sustainability risks and opportunities. Further bolstering ESG integration is our Working Committee, comprising cross-functional representatives from HR, Legal, Compliance, Operations, and Supply Chain. This committee ensures adherence to national and global ESG standards, guiding initiatives, data analysis, and monitoring to inform the Steering Committee's decisions, focusing on enhancing social value, resource efficiency, and operational optimization.

ESG Organogram



JB Pharma's Commitment to Inclusive Growth

JB Pharma champions initiatives to drive socioeconomic progress and advance the pharmaceutical sector, fostering development, inclusivity, and healthcare accessibility. Embracing synergistic growth, we actively engage with industry associations to promote collaborative endeavors.

S. No.	Name of the trade and industry chambers	
1.	Indian Drugs Manufacturers' Association	
2.	Pharmaceuticals Export Promotion Council	
3.	Ayurvedic Drug Manufacturers Association	
4.	Federation of Indian Chambers of Commerce and Industry	
5.	Federation of Indian Export Organisation (FIEO)	
6.	Ayush Export Promotion Council (AYUSHEXCIL)	
7.	Shellac & Forest Product Export Promotion Council (SHEFEXCIL)	

Propelling Ethical Governance Across our Value Chain

We have adopted a wide range of policies to enhance our economic, environmental, and social objectives across our entire value chain. Our policies have been revised to align with the National Guidelines on Responsible Business Conduct (NGRBC), serving as a catalyst for implementing optimal governance practices throughout our value chain. These meticulously designed policies establish a sturdy framework, promoting ethical standards, transparency, and responsible decision-making at every operational stage. By adhering to NGRBC requirements, we endeavor to maintain the highest governance standards across our value chain, reinforcing our dedication to sustainable and responsible business practices.

- 01 Code of Conduct
- 02 Corporate Social Responsibility Policy
- 03 Remuneration Policy
- 04 Environment Health & Safety Policy
- 05 DEI Charter / Policy
- 06 Human Rights Policy
- 07 Conflict of Interest Policy
- 08 Supplier Code of Conduct
- 09 Policy on Material Subsidiaries
- 10 Anti-Bribery & Anti-Corruption Policy
- 11 Anti-Discrimination and Harassment Policy
- 12 Information Security
- 13 Risk Management
- 14 Board Diversity Policy

**These policies are approved by board.*



Anti-Bribery and Anti- Corruption Policy

Our organization is deeply committed to combating bribery and corruption. We have a comprehensive policy that outlines clear guidelines for all Board members, Directors, and employees, ensuring full compliance with relevant Anti-Bribery and Anti-Corruption (ABAC) laws. This policy strictly prohibits offering or accepting bribes from anyone, whether from the public or private sector or third parties involved in our business dealings.



Our Conflict-of-Interest Policy

Our Conflict-of-Interest Policy provides a framework for employees and Directors to exercise professional skepticism and resist undue influence from external stakeholders, helping to avoid potential conflicts of interest. To reinforce our commitment, our Board members annually affirm their adherence to the code of conduct, and, in line with the Companies Act 2013, our Directors disclose any interests they hold in other entities.



Code of Conduct

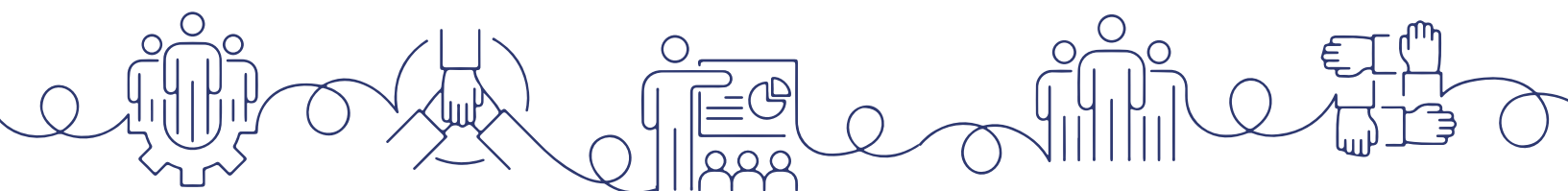
Aligned with our mission to make a positive impact in the healthcare industry, our purpose is to improve patient well-being and offer unwavering support to healthcare providers globally. Our Code of Conduct (CoC) promotes responsible business practices and serves as a guide for our Directors and employees on the proper handling of unpublished price-sensitive information.

0 cases of corruption reported for reporting year across all operations of employees

100% of employees successfully trained on anti-bribery and anti-corruption

0 cases pertaining to issues of conflict of interests in case of Directors for FY 2023-24

0 instances of pending legal actions or outcomes related to anti-competitive behaviour, anti-trust issues, or monopolistic practices



Policy alignment with Ministry of Corporate Affairs (MCA's) National Guidelines on Responsible Business Conduct principles

We have successfully aligned our policies with the Ministry of Corporate Affairs (MCA's) National Guidelines on Responsible Business Conduct Principles. This alignment underscores our commitment to compliance with regulations, sustainability, and responsible corporate governance.

NGRBC Principle	Must have disclosures	Linkage to SDGs	Policy
P1: Ethics, transparency and accountability	<ul style="list-style-type: none"> • Training and awareness on ethics • Details on fines/penalties for non-compliance • Cases of corruption/ bribery/conflict of interest 	 	<ul style="list-style-type: none"> • Board Diversity Policy • ABAC policy
P2: Sustainable and safe products	<ul style="list-style-type: none"> • Product life cycle sustainability • Sustainable sourcing • Innovative solutions for social and environment 	         	<ul style="list-style-type: none"> • Suppliers Code of Conduct
P3: Employee's wellbeing	<ul style="list-style-type: none"> • Measures of employee well-being • Accessibility to workplace • Training and development • Occupational health and safety measures and incidents 	      	<ul style="list-style-type: none"> • Human Rights Policy
P4: Stakeholder engagement	<ul style="list-style-type: none"> • Process of internal and external stakeholder identification • Engagement mechanisms with internal and external stakeholders 	   	<ul style="list-style-type: none"> • Human Rights Policy
P5: Human rights	<ul style="list-style-type: none"> • Human Rights policy and training • No. of stakeholder complaints on human rights issues 	  	<ul style="list-style-type: none"> • Human Rights Policy • Suppliers Code of Conduct

NGRBC Principle	Must have disclosures	Linkage to SDGs	Policy
P6: Environment well-being	<ul style="list-style-type: none"> • Details on energy, emissions, water, and waste management • Proximity to ecologically sensitive zones 		Environment, Health & Safety Policy
P7: Policy advocacy	<ul style="list-style-type: none"> • Trade/industry association memberships • Issues advocated through these memberships 		<ul style="list-style-type: none"> • Code of conduct policy • Business Responsibility policy
P8: Inclusive growth	<ul style="list-style-type: none"> • Social Impact Assessment • Preferential procurement policy • Details of CSR projects 		CSR Policy
P9: Customer value	<ul style="list-style-type: none"> • Percentage of customer complaints • Product/service information disclosure 		Business Responsibility Policy Information Security Policy

Ethical Governance: Transparency, Trust, and Grievance Resolution

At the heart of our corporate governance philosophy lies a firm commitment to transparency, integrity, and accountability. We recognize the importance of providing avenues for our stakeholders to voice concerns and address grievances in a safe and confidential manner. To uphold these principles, we have implemented robust mechanisms designed to facilitate the reporting of any misconduct or wrongdoing. These mechanisms not only ensure compliance with regulatory requirements but also foster a culture of trust and ethical behavior throughout our organization.



Whistle Blower Policy

- Our Whistleblower Policy serves as a cornerstone in our governance framework, enabling directors, employees, and stakeholders to make protected disclosures regarding any alleged wrongful conduct.
- Approved and adopted by the Board in compliance with Clause 49 of the Listing Agreement and Section 177 of the Companies Act 2013, this policy ensures the anonymity and confidentiality of whistleblowers while empowering our redressal committee to investigate reported concerns thoroughly.



Policy on Sexual Harassment

- Upholding the dignity and safety of every individual within our organization, we have instituted a Policy on Sexual Harassment in alignment with “The Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013” and its accompanying rules.
- Managed by our internal complaint committee, this policy addresses instances of sexual harassment, both within and outside the workplace, emphasizing zero tolerance towards such misconduct and ensuring prompt and fair resolution of complaints.

Upholding Standards, Ensuring Integrity

We vigilantly monitor evolving regulatory requirements across all jurisdictions of operation, prioritizing alignment with our business practices. Supported by an efficient internal compliance tool, we ensure systematic and timely adherence to applicable laws through detailed insights and established processes. Integrating compliance as a key leadership metric and maintaining diligence in adherence and tracking demonstrate our dedication to operational excellence and a robust compliance framework. Our endeavors have resulted in zero instances of non-compliance or fines, underscoring our commitment to regulatory excellence.

Streamlining Compliance with Legatrix: Our Digital Solution

In response to the complex regulatory landscape inherent to our operations, we have adopted Legatrix, an IT-enabled compliance management software. This system automates compliance processes, assesses and mitigates compliance risks, maintains relevant standards, and enhances visibility across our operations in India and beyond. By assigning accountability to stakeholders and facilitating real-time monitoring, Legatrix ensures efficient compliance management, with features including automated reminders for upcoming deadlines and an online repository for submitted data.

Securing Operations: JB Pharma's Dynamic Risk Management Approach

The pharmaceutical industry's inherent risks emphasize the necessity of an effective risk management framework integrated into the company's strategy. Operating globally, we acknowledge the diverse opportunities and risks within our operations. Consequently, JB Pharma has adopted a robust risk management approach guided by a comprehensive policy, enabling us to continually evolve, seize opportunities, and mitigate unforeseen risks. Our rigorous risk management and compliance procedures are crucial in upholding top-notch governance standards across all operations. Oversight of an efficient risk management plan lies with the Risk Management Committee, ensuring transparent, consistent, and timely implementation of our enterprise-wide risk system. Regular monitoring and review of this plan, alongside mitigation measures, are communicated to the Board and Audit committee for bolstering business resilience.

Our risk management framework incorporates a thorough five-step procedure that encompasses the identification, assessment, mitigation, and review of risks. Within this process, a wide array of risks is evaluated based on their probability and their impact, both financial and non-financial, to prioritize and categorize them as strategic, preventative, or external risks.

Emerging Risks

Today's environment is marked by escalating social disparities, an unparalleled health crisis, cascading economic repercussions, a global climate emergency, and rapid environmental decline, and the global risk landscape continues to evolve. To safeguard our company's resilience, we proactively survey the horizon to identify emerging risks that hold the potential to present unpredictable threats to our business. Recognizing that these novel or unforeseen risks may confront us in the future, we incorporate their monitoring and management into our continuous risk management protocols.

Risk Management Process



Step 1

Identification

Examine both external and internal risk environments comprehensively to pinpoint potential risks.



Step 2

Evaluation

Regularly assess and categorize risks according to their likelihood and impact.



Step 3

Action

Assign responsibility to individuals and roles for executing mitigation strategies.



Step 4

Supervision

Evaluate risk patterns and track the progress of mitigation strategies.



Step 5

Disclosure

Report comprehensive updates to facilitate effective decision-making in risk management.



Risk Categorization



Strategic risks



Preventive risks



External risks



Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
1	Risk arising due to high dependence on few key products	Relying heavily on a small number of key products or brands can result in a reduction in market share, revenue, and profits if there are changes in technology, regulations, introduction of new molecules, or new competitors in the existing product landscape.	<ul style="list-style-type: none"> • Build a strong R&D team. • Concentrate on developing new products. • Introduce new product lines and distribution channels. • Explore growth opportunities through strategic acquisitions. 	
2	Regulatory and Noncompliance Risk	Due to the nature of the business, the changing regulatory environment, and the risks associated with non-compliance with Good Manufacturing Practices (GMP), there are increased reputational risks and the potential for fines or penalties. Failure to introduce a distinctive product or delays in launching a new molecule or product due to non-compliance could result in a loss of potential market share and business prospects.	<ul style="list-style-type: none"> • Regular monitoring of government regulations and policies. • Emphasis on tracking compliance. • Monitoring applications closely • Maintaining documented Standard Operating Procedures (SOPs) and policies. • Providing continuous training and awareness to production staff. • Conducting regular audits to ensure compliance. 	
3	Cyber-attacks/ Data breaches Risk	Internal and external cyberattacks can result in the compromise of crucial and sensitive business data, including Personal Identifiable Information (PII) of third parties and business partners. This situation may lead to potential harm to reputation and financial losses.	<ul style="list-style-type: none"> • Regulate System Access. • Strengthen Cybersecurity with Robust Mechanisms and Protocols. • Utilize Enterprise-Level Backup Management Software. • Employ Disaster Recovery Applications. • Implement Network Access Control (NAC). • Execute a Plan for Software Upgrades. • Expand IT/Cyber Team by Adding Resources. 	



Strategic risks



Preventive risks



External risks



Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
4	Risk of changes in geo-political conditions	Changes in economic and geo-political conditions can significantly impact the Company's business prospects, potentially causing disruptions in sales or the supply chain.	<p>Supply chain risk:</p> <ul style="list-style-type: none"> Identify alternative sources for key APIs across different regions to broaden the supplier base. Establish and regularly review stock levels for critical materials on a monthly basis. Engage in long-term contracts with current suppliers to ensure stability. <p>Sales risk:</p> <ul style="list-style-type: none"> Conduct monthly Dynamic Sales Planning to assess risks in key regions and develop corresponding mitigation plans. Expand geographic footprint to reduce reliance on a single market. Explore opportunities for diversifying the product portfolio in major markets. <p>Other risk:</p> <ul style="list-style-type: none"> Implement a board-approved foreign exchange risk management and hedging policy, reporting forex exposure to the board quarterly. 	 
5	Change management related risk	Implementing change management initiatives related to new product launches, GTM (Go-To-Market) reorganization, cultural shifts, and changes in working styles demands considerable time and effort, potentially impacting business outcomes and team morale negatively.	<ul style="list-style-type: none"> Implementing change management strategically. Rebranding JBCPL and promoting awareness of the new brand internally and externally. Investing in employee engagement and offering various benefits such as safety measures, medical coverage, insurance, etc. Establishing a Community of Practice (COP) to foster collaboration among our employees. 	



Strategic risks



Preventive risks



External risks



Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
6	Reputational risk	Negative mentions in media (including print, social media, among others) due to concerns about product quality and governance can result in reputational and financial harm.	<p>Media related risks</p> <ul style="list-style-type: none"> Strengthening partnerships to manage media and public relations activities. Developing a social media policy and providing awareness training for employees. Creating a “Holding Statement” to be issued before any press release or media interaction. Identifying key journalists in the pharmaceutical sector and maintaining regular engagement with them. Promoting positive coverage of the company’s CSR, ESG, and sustainability initiatives along with significant accomplishments across various platforms. <p>Quality Control</p> <ul style="list-style-type: none"> Establishing Standard Operating Procedures (SOPs) for quality controls and managing quality complaints. Implementing suitable processes to validate quality and execute product recalls in case of batch rejection. 	
7	Environment Social Governance (ESG) related risks	Increasing traction in ESG necessitates ongoing evaluation of environmental/climate concerns, sustainability, and improved governance, potentially leading to adjustments in business operations and incurring extra expenses.	<ul style="list-style-type: none"> Set up strong ESG governance methods and a strategy. Develop an ESG roadmap to create KPIs for evaluating ESG performance. Implement ESG-focused training for employees. Monitor ESG advancements against set KPIs and devise corrective actions for any shortcomings. Annually disclose our ESG performance through reports and the Company website. 	



Strategic risks



Preventive risks



External risks



Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
8	Business Continuity Risk	Failure of a business resilience framework to achieve the desired level of effectiveness in varying circumstances can result in disruptions to business operations. This may occur due to inadequate or delayed responses, or due to concentration risks at specific manufacturing sites.	<ul style="list-style-type: none"> Developing a formal business continuity plan and crisis management guidelines. Establishing eight major manufacturing facilities and partnering with licensed entities in India to ensure uninterrupted manufacturing. Identifying additional procurement sources across different regions, maintaining safety stocks, and forming long-term contracts to reduce reliance on a single source. Implementing a framework for international markets, allowing us to transfer manufacturing between facilities to mitigate disruptions. Providing training and awareness to management and employees on crisis management, business continuity, and emergency response strategies. Creating a tracker/mechanism to capture and share lessons learned from past uncertain events to prevent their recurrence company-wide. 	



Strategic risks



Preventive risks



External risks



Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
9	Governance/ Control Framework Risks	Gaps in the design or implementation of control framework / review mechanism for the organization may result in lapses in internal controls and possible fraudulent transactions going undetected causing potential financial loss.	<ul style="list-style-type: none"> • Identification of key fraud risks along with mitigating controls during IFC testing. • In the process of identifying controls for automation to reduce manual dependency • Implementation of systematic measures including review, checks and balance, methods and procedures enabling us to identify abnormal financial transactions. • Conduct internal audits. • Defined Code of Conduct, Whistle Blower Policy, Duration Of Action (DOA) and SOPs along with behavioural guidelines in respect of accountability and authority across the organization, reporting fraud / misconduct, among others. 	
10	Health and Safety Risks	Non-compliance to health and safety measures by the employees/labours can lead to work floor accidents and fatalities which can result in decreasing employee confidence.	<ul style="list-style-type: none"> • Established health and safety best practice and adopted HSE policy. • Continuous workforce training on the adopted HSE, possible hazards and risks, among others. • Promotion and encouragement of health and safety measures in ways that resonates with the employees . • Conduct periodic safety audits by internal and external parties • Preparation of monthly safety incidents for management review. • Integration of JB Pharma's HSE policy adherence in labour contracts. • Display of appropriate safety standards across site locations. 	



Strategic risks



Preventive risks



External risks



Emerging risks

S. No.	Identified risk	Description/Potential impact	Mitigation action	Risk categorization
11	Succession Planning Risks	Inadequate succession planning for critical positions/roles may impact sustainability of operations.	<ul style="list-style-type: none"> In the process of conducting a succession planning exercise and developing an emergency succession planning for Key Management Personnel. On-going assessments performed on key/critical positions/roles which require succession planning. Conduct talent mapping exercise to forecast long-term hiring needs and subsequently cultivate organizational support for new roles. 	
12	Hedging/Forex related Risks	Unfavourable fluctuations in Forex exposure and inflation in commodities such as API/ packaging materials/ fuels can lead to financial losses and impact profitability.	<ul style="list-style-type: none"> Board approved foreign exchange risk management and hedging policy. Identification and documentation of detailed action plans such as daily tracking of projected sales/ procurement quantity and forex rates movements for mitigating exchange risks. Quarterly basis reporting to Board on Forex Exposures. Monthly reporting to senior Management (including CEO). Periodic review of hedging plans and performance by Finance/ Treasury team. 	

Embracing Double Materiality: The Key to Sustainable Success

Double materiality drives business value while positively impacting patients, employees, communities, and the planet. This approach ensures alignment with stakeholder expectations, strengthens our ESG strategy, and enhances transparency and resource allocation, leading to sustainable success.

In addition to strong economic performance, stakeholders now expect organizations to prioritize environmental and social sustainability. Recognizing this essential shift, we have adopted the concept of double materiality. We acknowledge that our success is interconnected with the well-being of the environment and society.

Double Materiality

This year, we undertook a double materiality assessment exercise across our operations. Based on this concept, a dual approach was opted while scrutinizing the top material ESG focus areas for the company. The material topics were tested from an impacts perspective, along with determining their ability to impact the financials of the organization. Our double materiality assessment was guided by European Financial Reporting Advisory group (EFRAG) guidelines along with the Global Reporting Initiative. As a practice, we annually review our material topics and assess them based on any material changes in operations, geographical presence, progress on the goals and targets, changes in regulations etc. This year we have completely revamped our materiality assessment process and aligned it to the double materiality approach. This approach has further supported us in evaluating the inclusion of the top risks as part of our ERM. To complete the process, we captured the inputs and feedback from our key stakeholders (both internal and external) and signed it off from our board. This entire exercise has been validated by an external assurance provider Det Norske Veritas (DNV).

How We Define Materiality

We define double materiality through two dimensions: impact materiality and financial materiality.

Impact Materiality

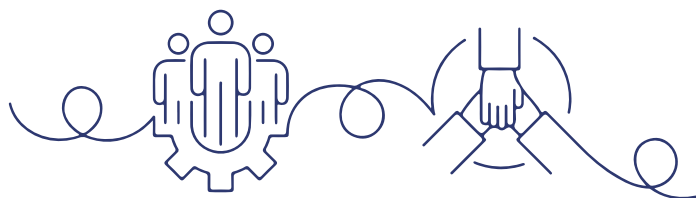
Refers to a company's actual or potential, positive or negative impacts on people or the environment over the short, medium, and long term.

Includes impacts caused or contributed to by the company, as well as those directly linked to the company's operations, products, and services through its business relationships.

Financial Materiality

Relates to whether a sustainability matter triggers, or may trigger, material financial effects on the company.

Encompasses sustainability matters that generate or may generate risks or opportunities, from past or future events, that materially influence (or are likely to influence) cash flows, development, performance, position, cost of capital, or access to finance over the short, medium, and long term.



Objectives of Double Materiality

Our success relies on innovation and collaboration on ESG factors to drive business value and positively impact patients, employees, communities, and the planet. Embracing the concept of double materiality is crucial for understanding and addressing the multifaceted impacts of our actions. Our objectives in this process are to:



Understand Stakeholder Views

Addressing stakeholder concerns is essential for building trust, transparency, and long-term relationships. Effective assessments allow JB Pharma to engage in meaningful dialogue with stakeholders, ensuring our internal focus aligns with key external expectations.



Inform Business Priorities and ESG Strategy

Identifying ESG topics that are most relevant to stakeholders helps JB Pharma's Board of Directors and leadership align business decisions and ESG initiatives with stakeholder priorities. This alignment strengthens relationships with key partners and bolsters our strategy to deliver scientific breakthroughs that benefit patients and society.



Identify Emerging Opportunities

Engaging with stakeholders provides valuable insights into societal views, uncovering trends and opportunities in the pharma industry and beyond. Understanding stakeholder perspectives on product innovation and healthcare access informs our long-term value creation strategies.



Enhance Risk Management

Sustainability risks can have significant financial, reputational, and operational impacts. Conducting thorough materiality assessments helps JB Pharma identify and prioritize ESG risks, ensuring proactive management of these challenges.



Increase Transparency

By conducting materiality assessments and disclosing the results and methodologies, we enhance transparency regarding stakeholder views and the rationale behind our business decisions. This openness is overseen by the JB Pharma Leadership Team and the Board.



Improve Resource Allocation

Materiality assessment results guide the strategic allocation of resources, ensuring that ESG initiatives align with the most impactful issues for our company and stakeholders. This efficient allocation leads to greater effectiveness in achieving ESG goals and fulfilling our commitments to stakeholders.



Our Approach

Our success relies on innovation and collaboration on ESG factors to drive business value and positively impact patients, employees, communities, and the planet. Embracing the concept of double materiality is crucial for understanding and addressing the multifaceted impacts of our actions. Our objectives in this process are to:



Step 1: Identify sustainability topics

We started by creating a list of important topics using both internal and external knowledge banks. We studied our previous materiality assessment, referred to risk registers, ERM and also considered impacts arising from our diverse operations across locations. External disclosures from widely used reporting standards including sector specific insights and industry-specific topics was also an important initiator.



Step 2: Senior Management Interactions

A series of interactions were arranged with the senior management personnel representing diverse departments. This gave us an opportunity to validate the laundry list of impacts, risks and opportunities (IRO's) based on their operations, processes involved, geographies and most importantly the impact on the external stakeholders specifically the affected group.



Step 3: Value Chain Focus

Interactions with senior personnels from relevant internal teams working with the upstream and downstream value chain partners and operations were also considered while understanding the organizational context and evaluating the IRO's associated across the value chain.



Step 4: Assessment of Topics

Impacts identified were segregated as Positive/negative Impact and Actual/Potential impact. We further defined criteria using relevant qualitative and quantitative thresholds to arrive at the most relevant material issues and associated risk and opportunities from an impact and financial materiality perspective. Severity of an impact was measured on scale, scope and its irremediable character and for potential impacts likelihood was also considered. The assessments were conducted using surveys forms and one to one interaction with both internal and representatives of external stakeholders.

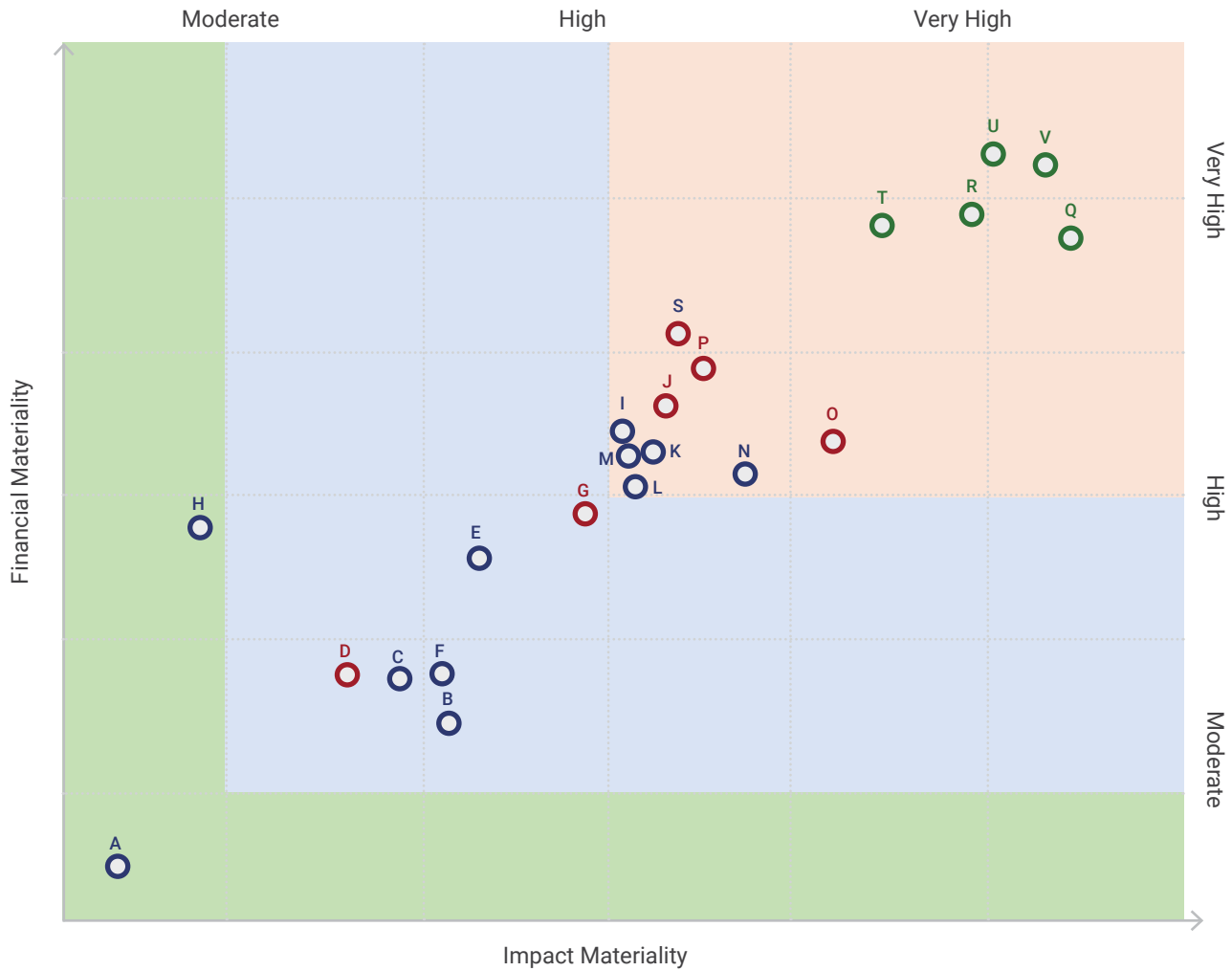


Step 5: Board Sign-off

The final material topics and the resulting impacts and associated risks were validated with the board members for final sign off.



Materiality Matrix



- A.** Selling Practices & Product Labeling
 - B.** Affordability to Healthcare
 - C.** Biodiversity and Habitat Protection
 - D.** Data Security and Privacy
 - E.** Supply Chain Management
 - F.** Human Rights
 - G.** Business Continuity and Planning
 - H.** Employee Welfare
 - I.** Community Development
 - J.** Product Stewardship
 - K.** Accessibility to Healthcare
 - L.** Human Capital Development
 - M.** OHS Management
 - N.** Diversity, Equity, and Inclusivity
 - O.** Business Ethics and Governance
 - P.** Regulatory Compliance
 - Q.** Waste Management
 - R.** Energy Management
 - S.** Patient Health and Safety
 - T.** Water Management
 - U.** Emissions Management
 - V.** Climate Change
- Environment
● Social
● Governance

Top ESG Material Topics by Dimension

Environment



Water management



Waste management



Energy management



Emissions management



Climate Change

Social



Occupational Health and Safety



Product Stewardship



Human Capital Development



Access to Healthcare



Diversity, Equity and Inclusivity



Patient Safety



Community Development

Our success is interconnected with the well-being of the environment and society.

Governance



Business ethics and governance



Regulatory compliance





The material topics were tested from an impacts perspective, along with determining their ability to impact the financials of the organization. Our double materiality assessment was guided by European Financial Reporting Advisory group (EFRAG) guidelines along with the Global Reporting Initiative.



EMPOWERING HEALTH, ENRICHING LIVES



Broadening Healthcare Access in India

India's healthcare landscape is marked by a wide range of factors influencing access to care. Social inequalities, an unprecedented health crisis, and significant economic repercussions threaten to further widen this gap, particularly in rural areas. The challenges posed by health, financial, and geographical hardships, coupled with increasing extreme weather events, intensify these barriers.

At JB Pharma, we aim to transform these industry challenges into opportunities, striving for positive health outcomes for all. Key barriers to healthcare access are categorized into financial, cognitive, and structural dimensions. With a commitment to integrity and responsible values, we address these challenges through our 3A strategy—Awareness, Affordability, and Availability—allowing us to extend our reach globally. By emphasizing these three pillars, JB Pharma seeks to dismantle barriers and promote comprehensive healthcare access.

Promoting Health Awareness

Awareness is vital for prevention, early detection, targeted therapy, and understanding the care process. We enhance health literacy across India through various initiatives, including technology-driven camps, engagement activities, and multilingual landing pages.

We regularly conduct townhalls, meetings, and training sessions for our channel partners, who provide valuable feedback. This mutual growth strengthens our services. We keep them informed about new launches and product updates via SMS, circulars, and emails, ensuring patients have access to the latest therapies and products.

CASE STUDY

Beyond the pill initiative

“BP RIGHT KARO” Campaign by JB Pharma

Hypertension is a significant public health concern in India, contributing to a myriad of cardiovascular diseases. In response to this challenge, JB Pharma launched the “BP RIGHT KARO” campaign aimed at increasing awareness, education, detection, and diagnosis of hypertension. This multi-faceted initiative sought to simplify and digitize information, engage with healthcare professionals, and emphasize the importance of home care.



Mr. Vikas Khare

EVP: Sales & Marketing, VIVA



To create awareness & educate patients we have initiated 'BP Right Karo'. Through this campaign, we reached out to millions of people through in person, camps, social media, & educated them on right techniques of BP measurement"

Objectives:

- Raise awareness about hypertension among the general public.
- Educate patients on managing and preventing high blood pressure.
- Facilitate easier detection and diagnosis of hypertension.
- Support doctors in controlling patients' blood pressure.



CASE STUDY

“BP RIGHT KARO” Campaign by JB Pharma

Key Actions:

Patient Awareness and Education

Distributed and displayed educational posters in 9,000 clinics across India, using regional languages to ensure accessibility and comprehension. These posters provided crucial information on hypertension, its risks, and prevention strategies.

BP Check-up Facilitation

Organized blood pressure check-ups in 4,000 clinics, enabling early detection and management of hypertension. These clinics served as vital points for screening and educating patients about their health status.

Pharmacist Outreach

Reached out to 5 lakh patients through pharmacists, who played a key role in educating patients about hypertension and encouraging regular BP monitoring. Pharmacists also provided resources and support to patients, enhancing their understanding and management of the condition.

Engagement with Cardiologists

Engaged cardiologists from across the country in talk shows to spread awareness about hypertension. These talk shows served as platforms for experts to discuss the importance of hypertension management and share best practices with the wider medical community.

The “BP RIGHT KARO” campaign by JB Pharma is a testament to our commitment to nurturing a healthier society. By focusing on awareness, education, detection, and diagnosis, the initiative has made substantial strides in combating hypertension in India. The campaign’s success underscores the importance of multi-faceted health interventions and the role of collaboration among healthcare providers in addressing public health challenges.



CASE STUDY

STEP UP - Anemia Detection Camp

Anemia, characterized by low levels of hemoglobin in the blood, is a prevalent health issue in India, affecting individuals across all age groups. STEP UP: Anemia Detection Camp was launched with the primary objective of screening individuals for anemia, raising awareness, facilitating early detection, and providing necessary guidance for treatment and management.



Mr. Amit Mahla

Vice President - Sales & Marketing, Emerging Cluster



“The STEP Up: Anemia Detection Camp has made a remarkable impact by reaching communities across urban, rural, and remote areas. We have taken a necessary step towards early detection and effective management of Anemia. This campaign is crucial for guiding future health interventions and improving patient’s lives.”

Objectives:

- Screen individuals across India for anemia.
- Raise awareness about anemia and its health implications.
- Facilitate early detection of anemia.
- Provide guidance for the treatment and management of anemia.

Implementation:

- Conducted over 4,000 anemia detection camps across various regions of India during the year 2023-2024.
- Reached urban, rural, and remote areas to ensure widespread coverage and accessibility.
- Utilized a systematic approach to screen individuals, ensuring accurate and efficient detection of low hemoglobin levels.

Results:

- Screened a total of 55,000 individuals for anemia through the camps.
- Identified 20,000 individuals with low hemoglobin levels, indicating the presence of anemia.



CASE STUDY

STEP UP - Anemia Detection Camp

Impact:

Awareness

The camps played a crucial role in raising awareness about anemia among the screened individuals and the broader community. Participants were educated about the causes, symptoms, and consequences of anemia, as well as preventive measures and dietary recommendations.

Early Detection

By identifying 20,000 individuals with anemia, the camps facilitated early detection, which is vital for effective treatment and management. Early intervention can significantly improve health outcomes and prevent severe complications associated with untreated anemia.

Guidance and Support

The identified individuals received guidance on treatment options, including dietary modifications, iron supplements, and medical follow-ups. This support was essential in helping patients manage their condition and improve their overall health.

Revolutionizing Healthcare Affordability

With 48 years of experience in the pharmaceutical industry, JB Pharma is committed to making healthcare more accessible. We ensure sustainability, equity, and affordability while upholding the highest quality standards. Through accurate forecasting, market analysis, and strategic partnerships, including preplanning with suppliers and negotiations with new manufacturers, we maintain competitive pricing for our products. This enables us to provide affordable and equitable healthcare access to our patients, exemplified by our key products like Rantac, Metrogyl, Cilacar, and Nicardia, which have been integral to India's healthcare landscape for decades.

CASE STUDY

Vision Restoration Programme in Tribal and Rural Areas of Madhya Pradesh

Impact:

The Vision Restoration Programme in the tribal and rural areas of Madhya Pradesh has made significant strides in addressing the critical issue of vision impairment. This initiative, implemented through a series of 152 eye camps, has been a beacon of hope for many underserved communities. During these eye camps, a comprehensive eye examination was conducted for 12,800 patients. These camps were meticulously planned and executed to reach the remotest parts of Madhya Pradesh, ensuring that even the most isolated individuals had access to essential eye care services. The patients were primarily from tribal and rural backgrounds, where access to healthcare facilities is often limited.

Out of the total patients examined, 2,105 individuals underwent vision restoration surgery. These surgeries were vital for those suffering from cataracts and other eye conditions that severely impaired their vision. The programme not only restored sight but also significantly improved the quality of life for these patients, enabling them to regain their independence and productivity.

The Vision Restoration Programme in tribal and rural areas of Madhya Pradesh aligns with several United Nations Sustainable Development Goals (SDGs):



Good Health and Well-being

The primary goal of the programme is to improve health outcomes by providing essential eye care services. By diagnosing and treating vision impairments, the programme directly contributes to ensuring healthy lives and promoting well-being for all ages.



Decent Work and Economic Growth

By restoring the vision of individuals, the programme enables them to engage in economic activities, contributing to decent work and economic growth. This is particularly important in rural and tribal areas where manual labor is a common source of livelihood.



No Poverty

Vision restoration can significantly enhance the quality of life, enabling individuals to work and support themselves and their families, thereby reducing poverty levels in these communities.



Partnerships for the Goals

The success of the programme likely involves collaboration between various stakeholders, including government agencies, non-profit organizations, healthcare providers, and local communities, reflecting the importance of partnerships in achieving sustainable development.

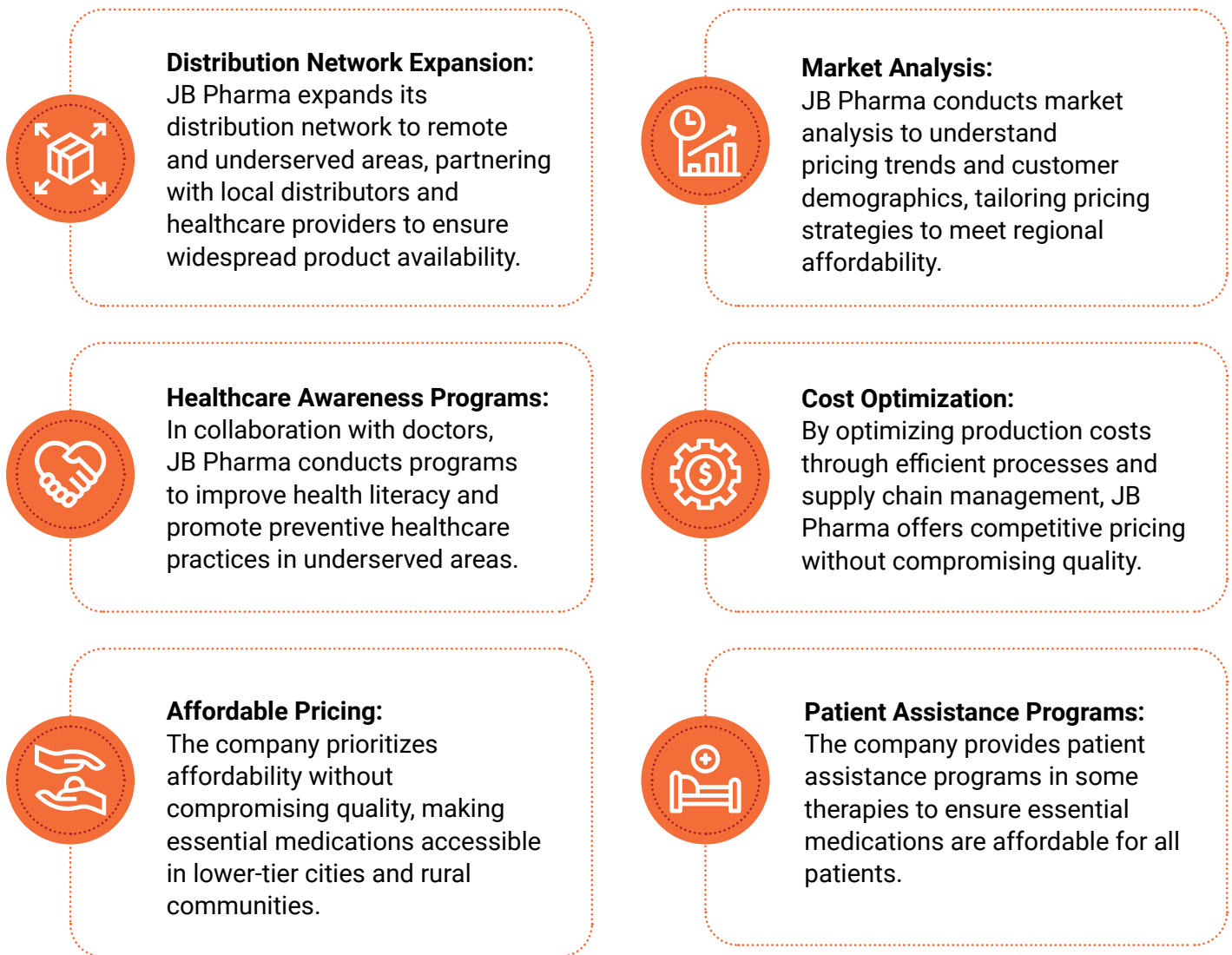
Bridging Healthcare Gaps by Ensuring Availability

In all communities, economic, supply, and geographical obstacles restrict universal access to high-quality, evidence-based healthcare. Continuously, we strive to introduce innovative organic portfolios into the market, enhancing access to dependable and affordable medicines that address a wide range of health concerns. Our strategic roadmap, tailored to the unmet needs of our target market and assessed through four key parameters, spans across short, medium, and long-term action areas.



Strategies for Addressing Healthcare Barriers

To overcome the multifaceted barriers to healthcare access in India, JB Pharma has implemented a series of strategic initiatives. These efforts are particularly focused on ensuring the availability of products and outreach in areas of need, such as lower-tier cities and rural regions. By expanding its distribution network, adopting affordable pricing strategies, and conducting healthcare awareness programs, JB Pharma aims to bridge the gap in healthcare accessibility. Additionally, through comprehensive market analysis, cost optimization, and patient assistance programs, the company strives to make its products affordable for all customers



JB Pharma has identified critical barriers to healthcare in India, including limited access, infrastructure challenges, high costs, and a lack of awareness. Collaboration is crucial to overcome these barriers and enhance healthcare access and quality. We strive to make a significant impact within our capacity by providing quality medicines at affordable prices, thereby improving healthcare accessibility and affordability in India.

The following initiatives reflect JB Pharma’s commitment to improving healthcare access and quality across diverse and underserved populations.



Initiative

Contribution towards procurement and distribution of bars and shoe plate kits for the treatment of children born with clubfoot.



Benefits to Society

6,102 children (across 10 States covering 140 districts) born with clubfoot received foot abduction braces.



Impacts on Society

Improved mobility and quality of life for children with clubfoot.

Medical treatment of critically ill under-privileged children suffering from congenital heart defects.

26 underprivileged children (from various districts of Maharashtra) suffering from Congenital Heart Defect received medical treatment.

Life-saving treatment for children with congenital heart defects, improving health outcomes and reducing mortality.

Contribution to Ankleshwar Industrial Development Society towards purchase of PET CT System for efficient and cost-effective cancer treatment of economically backward people of Bharuch District at Jayaben Mody Hospital.

506 patients were benefitted during the year. Benefits will accrue every year.

Enhanced cancer diagnosis and treatment accessibility for economically disadvantaged individuals, leading to better health outcomes.

Treatment of poor and needy children suffering from Growth Hormone Deficiency (GHD), at All India Institute of Medical Sciences (AIIMS), New Delhi.

28 childrens were benefitted

Improved growth and development outcomes for children with GHD.

Provision of medicines and supplementary nutrition for children in crèches run by Daman Administration.

At 2 crèches, a total of **100 children** (from 6 months to 6 years) were benefitted.

Enhanced nutritional status and overall health of young children in crèches.



Initiative

Health improvement of residents of Daman suffering from anemia, tuberculosis, leprosy, HIV, and malnutrition through distribution of nutrition kits under the public health initiative of the Department of Health & Family Welfare, Dadra & Nagar Haveli and Daman & Diu.



Benefits to Society

576 kits were distributed to patients suffering from malnutrition, 284 kits to patients suffering from TB/leprosy/HIV, and 48 kits to patients suffering from anemia. Total beneficiaries stand at **908**.



Impacts on Society

Improved health and nutritional status of residents, leading to better disease management and overall well-being.

Support to medically critical individuals suffering from critical ailments.

One **girl child** suffering from a rare heart disease was benefitted.

Provided essential treatment to save the life of a critically ill child.

Protecting and improving health of the community and patients from harmful effects of air pollution.

88 health check-up camps organized for people of lower socio-economic strata. 3,862 participants (92.3%) completed all the tests and procedures.

Increased awareness of health impacts of air pollution, early detection of related health issues, and provision of medical advice for affected individuals.



CASE STUDY

SAAR Clinic: Empowering Early Diagnosis of Infant GERD for Improved Pediatric Care

Objectives

To support Health Care Professionals (HCP) for early diagnosis symptoms associated with acid reflux in children. This tool helps in diagnosis of infant Gastroesophageal reflux disease (GERD)/ Gastroesophageal reflux (GER) & to differentiate cases which are without sufficient symptoms for the diagnosis.

- Currently we have +2100 Doctors registered & screened more than 9500 Patients.

Brief about SAAR (Symptoms associated with acid reflux) Clinic

- 67% of healthy infants manifest more than one regurgitant episode daily.
- As per latest 2022, IAP guidelines, 20-25% Infants 5-8 % older children suffers from GER/GERD.
- In India, the diagnosis of GER / GERD is based on the symptoms parents are sharing with doctors. There is no diagnostic method which will help in early detection of GER / GERD.
- Also, during clinical practice, every time pediatrician cannot spend quality time in discussion with parents about their concerns related with GER.
- SAAR is microsite base application. The SAAR link has set of questionnaires. These questions are based on modified orienstien questionnaire which is also called as I-GERQ-R (Infant gastroesophageal reflux question – revised).
- During this activity, each Medical Executive (ME) conduct one SAAR Clinic on every Monday. ME takes doctor's permission & asks question to patient in waiting area. After attempting all questions one score is generated which help HCP for diagnosis, e.g (<16 Possibly no GERD , 16-19 – Mild to moderate, 19-21 moderate to severe, >21 sever).



Mr. Amarendra Kumar

Vice President, Nova



"We are into childcare therapy with the aim of enhancing Gut health as most of the child's growth & development is attributed to it. With SAAR clinics, we aspire to assist in early diagnosis of Acid Reflux condition in children and try avoiding its delayed diagnosis as severe condition of GERD. This initiative is poised to help children get right treatment at right time."

JB Pharma has identified critical barriers to healthcare in India, including limited access, infrastructure challenges high costs, and lack of awareness. Collaboration is crucial for overcoming these barriers and enhancing healthcare access and quality.

DEDICATION TO QUALITY AND EXCELLENCE



At JB Pharma, we understand that establishing a brand synonymous with safety and efficacy is crucial to earning and maintaining customer trust. Our unwavering commitment to excellence in production ensures that we deliver high-quality

medicinal products that are safe, effective, and centered around patient needs. Prioritizing these values, we strive to consistently meet and exceed the expectations of our customers and healthcare providers.

Ensuring Quality Through Commitment

We understand that creating a brand known for safety and effectiveness is key to earning customer trust. Our focus is on achieving excellence in production to deliver quality medicinal products that are safe, effective, and centered around patient needs.

Commitment to Quality and Trust: Ensuring Safe and Effective Medicines for Over Four Decades



We are committed to maintaining the trust that millions have placed in us by providing safe, ethical, and effective medicines. Our dedication to product safety and efficacy is at the heart of our mission to improve patient outcomes. Our pharmacovigilance and quality control teams work together to ensure our products meet the highest standards of quality and safety, in line with all management protocols. With over forty years of experience, we understand the responsibility that comes with our legacy and strive to continuously enhance our efforts to deliver innovative, effective, and affordable medicines worldwide. We consistently monitor and evaluate the safety and risk-benefit profiles of all our products throughout their lifecycles. Our research and development, regulatory affairs, and quality control teams collaborate closely to maintain a responsible product portfolio.

100% of our products are assessed for health and safety impacts

JB Pharma: Committed to Quality and Sustainability in Procurement and Disposal

JB Pharma ensures that its responsible approach extends to all suppliers by adhering to US Pharmacopeia (USP) standards for procurement. We guarantee the use of high-quality materials in our products. When sourcing substances that might have social or environmental impacts, we strictly follow relevant regulations to ensure responsible usage. JB Pharma has established stringent procedures for the safe disposal of expired drugs in compliance with government protocols. We conduct quarterly reviews to monitor and analyze expired stock, which is then safely disposed of through government-accredited "Destruction Agencies." Our healthcare professionals and product labels promote awareness about safe disposal, usage, and recycling.

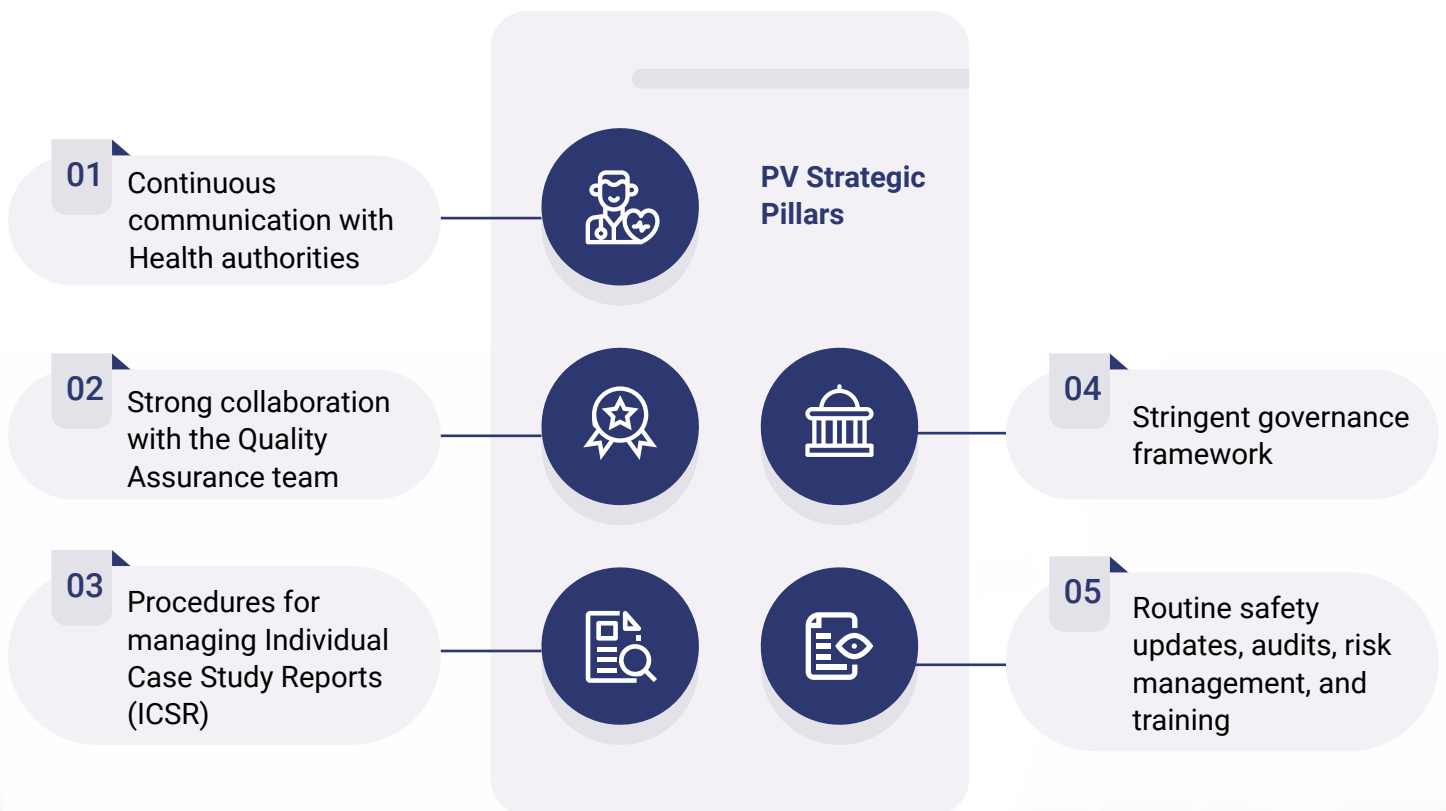


ZERO incidents of non-compliance concerning product information, labelling and marketing communications reported during the reporting period

Tech-led Global Patient Safety

At JB Pharma, we prioritize global patient health and safety through robust pharmacovigilance (PV) practices. Led by our Vice President of Global Regulatory Affairs, our dedicated PV team adheres to international best practices, continuously improving our governance framework to manage PV activities effectively. We regularly monitor our drug safety profiles, create Risk Management Plans, and produce safety reports to identify and mitigate potential safety issues.

Our technology-driven PV function utilizes advanced industry software for data processing and regulatory compliance. We ensure the effective monitoring and reporting of adverse events through a centralized PV system, incorporating a drug safety database, comprehensive SOPs, and a Quality Management System. In regions where we operate through distributors, PV activities are managed via Quality Agreements and Safety Data Exchange Agreements, ensuring compliance and operational efficiency. A strong global communication network supports our efficient PV management.



Ensuring Quality in Every Product



Our Quality Manual outlines our quality assurance processes and policy. It covers the pharmaceutical quality system's scope, including process identification, sequences, maps, flowcharts, and management roles. Key elements include monitoring systems, CAPA, change management and management reviews to ensure high quality.

Ensuring Quality at Every Step: Key Elements of our Quality Assurance Process

Products are designed in compliance with GMP, GCP, and GLP standards.

Managerial responsibilities are clearly defined.

Controls are implemented throughout the supply chain.

Pharmaceutical products are sold only after thorough verification.

Self-inspection procedures are robust.

Market complaints are addressed using CAPA procedures.

Production operations meet GMP requirements.

Final products undergo verification.

Pharmaceutical products are stored correctly.

All deviations are recorded and investigated.

A secure system is in place for approving process changes.

GMP: Good Manufacturing Practice

GLP1: Good Laboratory Practice

GCP1: Good Clinical Practice



Tech-led Global Patient Safety

Our state-of-the-art facilities in India prioritize quality, producing a wide array of pharmaceutical products and solutions. As a trusted company, we utilize cutting-edge technology and innovation to ensure top-notch products. Our globally accredited facilities hold various certifications to promote a culture of quality.

During FY 2023-24, JB Pharma's manufacturing facilities underwent 34 audits from regulatory authorities across 12 countries.

Our lozenges manufacturing facility in Daman underwent **5 customer audits** from leading global MNC players and cleared an EU GMP inspection, opening doors to the European market.

Certifications held

Mandatory

01 FDA – India WHO GMP

02 FDA – India State GMP

03 FDA – India GMP Ayurvedic

04 CDSCO, FDA India (Ayurvedic)

Our Plant Certifications

Manufacturing Sites

T20, Panoli

Daman

UM-12 Ankleshwar

IV-17, Panoli

Ti-10 Panoli

IV-14 Panoli

D9 Panoli

L-6 Panoli

Voluntary

- USFDA
- SAHPRA, South Africa
- TGA, Australia
- NPRA, Malaysia
- EU GMP Hungary
- INVIMA, Colombia
- TFDA, Tanzania
- NAFDAC, Nigeria
- NDA, Uganda
- PBB, Kenya
- MOH, IRAQ
- MOH, Oman
- NMPB, Sudan
- FMHACA, Ethiopia
- State Administration of Ukraine on Medical products

- TFDA, Taiwan
- Pharmacy Medicine & Poison Board, Malawi
- Supreme Board of Drug & Medical Appliances, Yemen
- FDA Philippines
- PMDA, Japan
- Drug Administration and Control Authority of Ethiopia
- Drug Administration and Control Authority of Ethiopia
- Tanzania Medicines and Medicinal Devices Authority (TMDA)
- MOH Russia
- MOH Thailand

- MOH, Belarus
- MOH Ukraine
- MCA, Zimbabwe
- MOH Yemen
- NHRA, Bahrain
- FDA, Jordan
- DIGEMID, Peru
- Directorate General of Pharmaceutical Affairs and Drug Control, Oman

Strategic Pharmacovigilance at JB Pharma: Ensuring Safety and Quality

JB Pharma's commitment to operational excellence is evident in our meticulous approach to pharmacovigilance. We prioritize product safety through dedicated mechanisms for addressing drug-related concerns and proactive control measures. Our vigilant surveillance captures adverse events, enabling regular benefit and risk assessments. Collaborative efforts between our pharmacovigilance and quality teams enhance product quality in response to patient feedback. Multiple checks ensure effective global pharmacovigilance management, supported by a robust automated framework. Consumers can easily reach us through various channels for any issues, ensuring individual case study reports (ICSRs) are promptly addressed and reported to regulatory authorities. Our updated Patient Information Leaflets provide customers with current

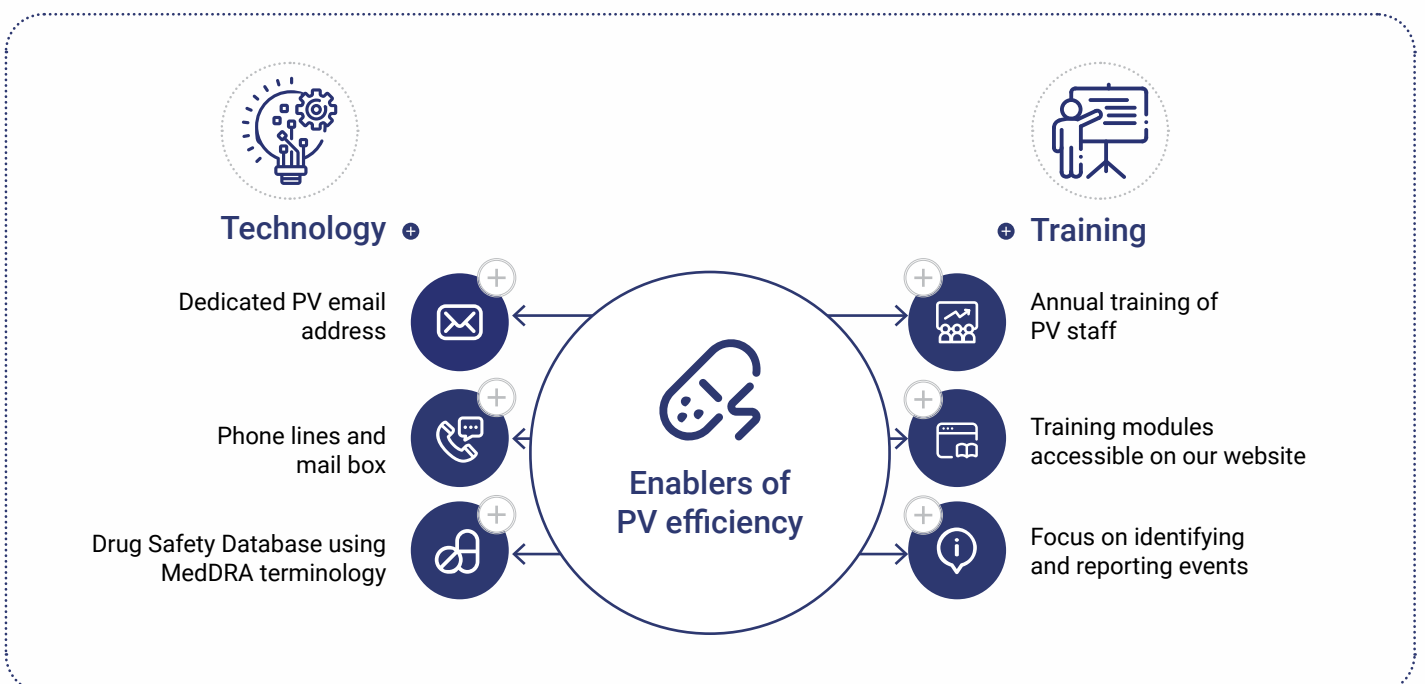
safety information, and we adhere to international regulations for risk management across our product portfolio.

Our efficient and automated system empowers us to efficiently manage pharmacovigilance operations. Should any unexpected events occur, customers can reach us through various avenues, such as a dedicated phone line, mailing addresses, and our email address pharmavigil@jbpharma.com.

Streamlining PV Operations: Leveraging Tech and Training for Enhanced Safety

At JB Pharma, we employ various technological tools to boost the effectiveness of our pharmacovigilance (PV) operations. This includes a dedicated PV email and phone line for adverse event reporting, alongside an electronic drug safety database using MedDRA coding. Our annual global

PV training programs, accessible on our website, equip our teams to handle safety concerns adeptly, fostering a vigilant approach to identifying and reporting adverse events and product quality issues. These efforts surpass regulatory standards, ensuring heightened product safety.



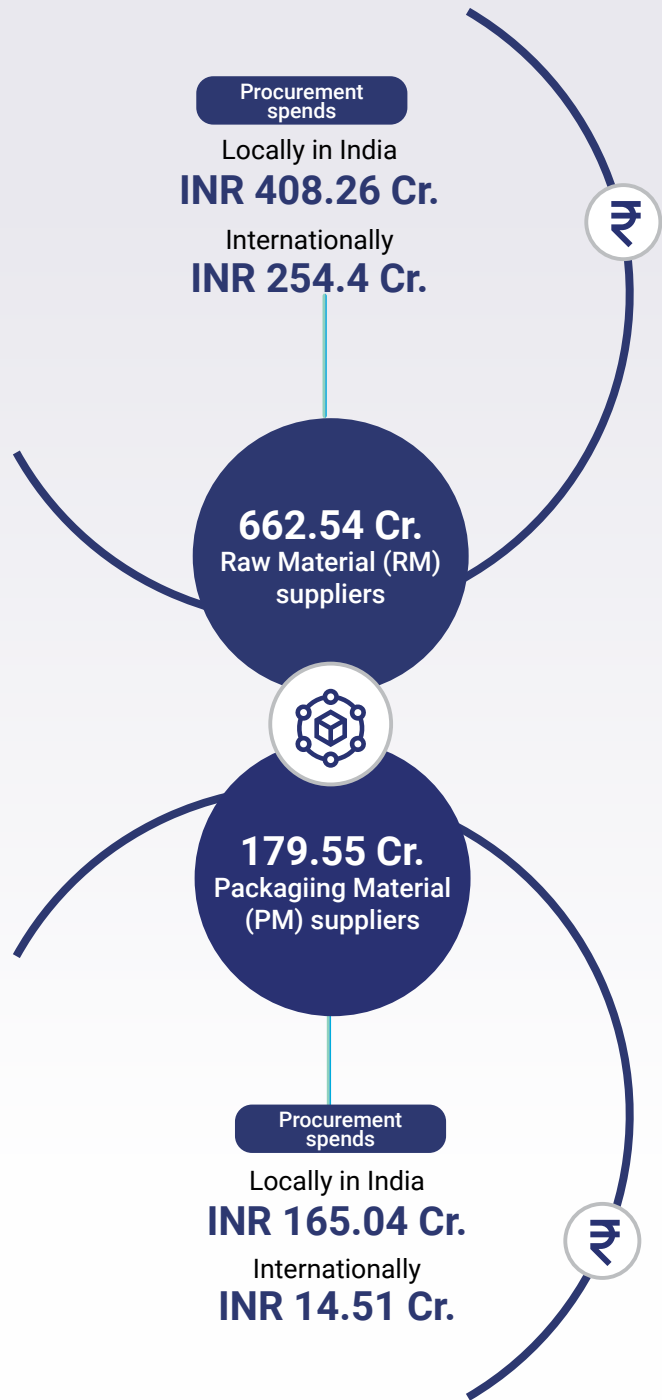


Combating Counterfeiting

Counterfeit medicines present a major global health risk. To address this, we are dedicated to preventing such threats through our established Good Pharmacovigilance Practices (GVP), ensuring robust post-marketing surveillance. Our proactive measures include multiple checks and monitoring mechanisms throughout the supply chain. We track and trace these measures for products exported to several countries, safeguarding the pharmaceutical supply chain from counterfeiting. Additionally, we incorporate counterfeit detection into our comprehensive pharmacovigilance training for employees, enhancing their ability to identify product-related issues.

Ensuring Global Quality: JB Pharma's Robust Supply Chain and Local Sourcing Practices

As a rapidly growing pharmaceutical company, our presence spans both national and international markets. We have established a strong supplier network in over 40 regulated and semi-regulated markets, including regions in Asia, Southeast Asia, the Gulf and Middle East, the USA, EU, Canada, Australia, New Zealand, Latin and Central America, Africa, South Africa, and Russia-CIS. Our products are widely available across India and globally, supported by this extensive supply chain, which underpins our commitment to serving diverse populations and enhancing their well-being. Regular supplier engagements ensure the continuous procurement of raw and packaging materials to meet global healthcare demands. We also emphasize sourcing from local vendors to support the economic growth of local communities.



Our products are widely available across India and globally, supported by this extensive supply chain, which underpins our commitment to serving diverse populations and enhancing their well-being.

Ensuring Global Quality: JB Pharma's Robust Supply Chain and Local Sourcing Practices

We continuously enhance our global procurement practices to boost agility and achieve operational excellence. Robust systems and processes protect us from disruptions that could weaken our supply chain. At JB Pharma, Corporate Quality Assurance (CQA) ensures the quality and consistency of raw and packaged materials. All suppliers undergo assessment before and after onboarding, including supplier questionnaires, quality checks, and on-site or virtual audits, to confirm compliance with Good Manufacturing Practices (GMP).

Monthly reviews focus on product availability, delivery performance, price trends, inventory analysis, and supplier spend to identify risks and corrective actions. Our SOPs are updated regularly, and API drug suppliers are audited every

three years. To mitigate supply chain risks and maintain competitive advantage, we monitor critical suppliers, including high-volume, essential component, and non-substitutable suppliers.



Accelerating Resilience in Data Privacy

We have established robust standard operating procedures, policies, and guidelines to govern data management in compliance with industry standards. The privacy and protection of all stakeholders data is of paramount importance to us. Our multi-layered security architecture is periodically upgraded to ensure the integrity of our data management systems across all our facilities.

We constantly adopt newer and more efficient digital tools to safeguard our data from adverse events. Our internal IT team oversees the implementation and maintenance of information security, ensuring IT resilience through rigorous cybersecurity measures and robust data privacy management initiatives. These efforts help protect information, maintaining its confidentiality, integrity, and availability.

To enhance data protection and ensure anytime, anywhere availability, we have deployed enterprise-level data backup and restore solutions across our locations. This comprehensive system covers operational data backup, Business Continuity/ Disaster Recovery (BCDR), and the implementation of data management practices for all critical and

non-critical applications. Our enterprise network, encompassing all critical devices, is monitored around the clock by a third-party Security Operation Center (SOC). This vigilant oversight effectively safeguards our data, mitigating risks and protecting sensitive information from unauthorized access, modification, or disclosure.



We conduct regular reviews and apply patch updates via a centralized IT Service Management (ITSM) tool as part of our security posture checks, ensuring protection against emerging threats and compliance with regulatory requirements. Critical applications, such as laboratory information systems, quality assurance systems, batch manufacturing records, SAP, and dossier management, are mirrored at different sites to ensure last-minute recovery in case of a disaster. Non-critical applications, including attendance, payroll, and legal systems, are catalogued separately, as their temporary non-availability during a disaster does not significantly disrupt operations.

- **Perimeter-level firewall security** to guard against external threats.
- **Email gateway security** featuring sandboxing and Advanced Threat Protection (ATP) to secure communication channels.
- **Endpoint Next-Generation Antivirus (NGAV)** and **Privileged Access Management (PAM)** to protect individual devices and manage access controls.

We are currently implementing the ISO 27001:2022 framework within our organization. This internationally recognized standard will further strengthen our information security management system, ensuring we adhere to best practices in safeguarding our data and maintaining the highest standards of cybersecurity.

We prioritize robust data management to ensure the security and availability of our information assets.

Our key enablers include:



Data Availability

We ensure access to and usage of data even during times of unprecedented damage or data loss. This guarantees that our critical operations can continue without interruption, maintaining business continuity.



Data Lifecycle Management

All data related to critical application systems is backed up both online and offline, as well as at different locations. We use processes such as mirroring and disaster recovery (DR) to safeguard this data, ensuring it is protected and readily available when needed.



Information Lifecycle Management

We incorporate comprehensive strategies for the valuation, cataloguing, and protection of information assets from various sources. These strategies cover a range of potential disruptions, including facility outages, application and user errors, machine failures, and malware and virus attacks. By protecting our information assets from these threats, we ensure their integrity and reliability across the organization.



Our levers for achieving operational excellence

Privileged Access Management

Critical devices such as servers, databases, applications, and network equipment (switches, firewalls) are managed using privileged access management software, which restricts access to known users through Multi-Factor Authentication (MFA).

Transaction Control

Applications grant users the ability to perform specific transactions (create, modify, delete, cancel, print) according to Segregation of Duties (SoD) principles, ensuring roles like maker and checker are distinct.

Database Protection

Access to databases is safeguarded by critical devices, which are housed in data centers with controlled physical access.

Continuous Monitoring

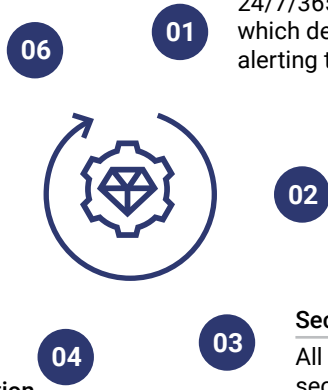
Our critical infrastructure is monitored 24/7/365 by a cybersecurity operation center, which detects and blocks intrusions instantly, alerting the IT team within minutes.

Network Access Control Implementation

In the process of implementing Network Access Control (NAC) software and devices to ensure only selected and permitted users can connect to JB Networks

Secure Remote Access

All remote users access applications securely over the intranet using Multi-Factor Authentication (MFA) mechanisms.



0 complaints received concerning breaches of customer privacy from outside parties or regulatory bodies in FY 23-24.

0 cases of identified leaks, thefts, or losses of customer data in FY 23-24.

We have not identified any substantiated complaints in FY 23-24.

Embarking on the Path to ISO 27001: Strengthening Our Information Security Framework

Following the implementation of essential technology solutions to enhance cybersecurity, we are excited to announce our journey towards ISO 27001 certification. This initiative aims to not only fortify our information security processes but also actively engage all users in establishing a strong foundation for information and cybersecurity within our organization. Through this certification, we are committed to ensuring the resilience and integrity of our information assets, fostering a culture of security awareness, and further strengthening our cybersecurity infrastructure.

Let us stay tuned for more updates as we work together to uphold the highest standards of information security for our organization.

ISO 27001 Overview

ISO 27001 is an internationally recognized standard for information security management systems (ISMS) that provides a systematic approach to managing sensitive company information securely. It encompasses people, processes, and IT systems through a risk management process.

Objective of ISO 27001 Initiation

The primary goal of initiating ISO 27001 is to establish, implement, maintain, and continually improve an information security management system. This helps safeguard information assets, ensure business continuity, minimize risk, and enhance security posture.

↳ Process for ISO 27001 Initiation

1. Obtain Management Support
2. Define the Scope
3. Develop an ISMS Policy
4. Perform a Risk Assessment
5. Implement Controls
6. Establish a Risk Treatment Plan
7. Training and Awareness
8. Documentation
9. Monitor and Review
10. Continuous Improvement

↳ Benefits of ISO 27001

1. Enhanced Information Security
2. Regulatory Compliance
3. Risk Management
4. Customer Trust and Confidence
5. Business Continuity
6. Competitive Advantage
7. Operational Efficiency
8. Employee Awareness

ISO 27001 offers a comprehensive framework for managing information and cyber security, addressing technical and organizational aspects to protect critical information assets.



Mr. Suresh Bhise
Vice President, IT

“

“We have streamlined operations by transitioning from 60 physical servers to 22 virtual instances, resulting in significant cost and energy savings. This virtualization has optimized resource utilization, enhanced performance, and reduced

space and cooling requirements. We have also implemented advanced cybersecurity measures that ensure regulatory compliance and robust defense against threats. Our initiatives have led to an annual reduction of CO2, significantly decreasing our carbon footprint and bolstering our resilience to cyber risks. We remain dedicated to further optimizing our virtual infrastructure and cybersecurity efforts to enhance efficiency, security, and sustainability, meeting the rigorous demands of the pharmaceutical industry.”





PIONEERING THE PATH TOWARDS A GREENER FUTURE



Integrating Environmental Stewardship for Operational Resilience

Climate change and ecosystem degradation are already affecting human health and weakening the health systems capacities. Taking bold climate action and investing in nature and biodiversity are crucial for improving health outcomes. The environmental challenge is complex and requires a systems-level approach to achieve better healthcare outcomes with a smaller environmental footprint.

JB Pharma has adopted an environmentally conscious mindset to build operational resilience against adverse climate impacts. We have implemented a dedicated Environmental Management Plan (EMP) aiming to conserve natural resources, prevent pollution, and reduce waste. The EMP provides guidance on managing water, air emissions, and hazardous/non-hazardous waste while ensuring the effectiveness of control measures, monitoring programs, and worker health and safety.

Our established Environment Management Cell (EMC), led by the EHS Manager, oversees the efficacy of the EMP. The EMC is responsible for providing expertise and fulfilling environmental management duties, including statutory compliance, environmental monitoring, pollution prevention, and overseeing safety responses. Our HSE management and governance structures are further bolstered by the HSE policy, which drives environment-focused initiatives. This policy embodies our long-standing vision and mission to integrate environmental protection, safety, and cost efficiency into our overall business strategy, ensuring that we operate in a “Green and Clean” manner.



Commitment to a Robust Environmental Management System

The successful implementation of a reliable EMS at JB Pharma is driven by the highest levels of commitment and oversight from our Board of Directors and the executive management team. This commitment is reflected in clearly defined roles and responsibilities for the implementation of our environmental management policy. We ensure strict compliance with relevant environmental laws and regulations and remain dedicated to the continuous improvement of our environmental

performance. Our objectives include setting ambitious targets to reduce our environmental impact and adopting measures to enhance awareness among both internal and external stakeholders about our environmental policies and impacts. We also prioritize training our employees to understand how their work activities affect the environment, fostering a culture of environmental responsibility and sustainability across the organization. This integrated approach ensures that our EMS not only meets regulatory requirements but also aligns with our broader ESG goals, driving sustainable growth and operational excellence.

We prioritize training our employees to understand how their work activities affect the environment, fostering a culture of environmental responsibility and sustainability across the organization.



Promoting Sustainability through Eco-Friendly Operations

We are dedicated to sustainable practices by implementing eco-friendly operations. Our EMP focuses on conserving resources, preventing pollution, and reducing waste. Through continuous improvement and robust monitoring, we ensure compliance with environmental regulations and strive to minimize our environmental footprint.

- 01 Implementation of Environmental Management Plan (EMP)
- 02 Conservation of Natural Resources
- 03 Pollution Prevention Strategies
- 04 Waste Reduction and Management
- 05 Water and Air Emissions Control
- 06 Environmental Monitoring Programs
- 07 Health and Safety Measures
- 08 Compliance with Environmental Regulations
- 09 Environment Management Cell (EMC) Oversight
- 10 Integration of Climate Considerations into Business Strategy
- 11 Continuous Improvement and Innovation in Environmental Practices
- 12 Stakeholder Engagement and Awareness Programs

Maximizing Energy Efficiency and Emission Reduction

Our dedication to mitigating global warming motivates us to consistently rethink and transform our operational approaches. Envisioning a greener and more sustainable future, we prioritize reducing emissions and transitioning to green energy sources. As a sector with high energy demands, pharmaceutical companies may encounter significant challenges related to greenhouse gas emissions and the environmental impacts of climate change.

In order to enhance our energy performance, we have adopted a five-step approach:

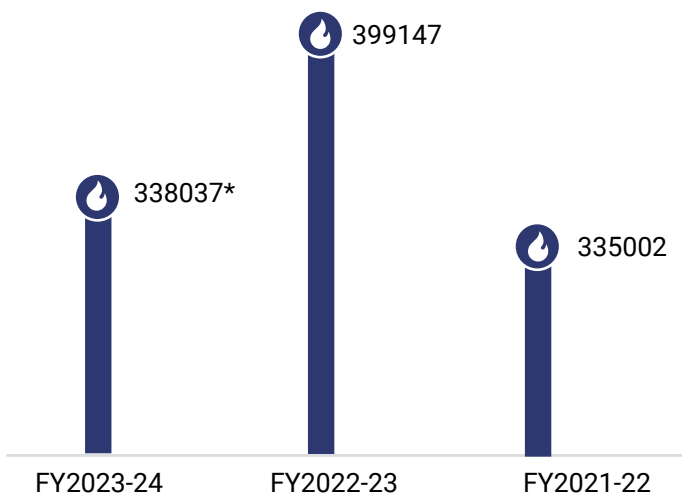
-  **Measure** 01
Assessing our energy consumption and its impacts on climate.
-  **Innovate** 02
Introducing technologies and practices to further enhance energy performance.
-  **Decarbonise** 03
Transitioning energy sources to low-carbon alternatives wherever feasible for emissions reduction.
-  **Monitor** 04
Regularly monitoring energy usage and performance to identify areas for improvement.
-  **Engage** 05
Involving employees in energy-saving initiatives through training and awareness programs.


Measure

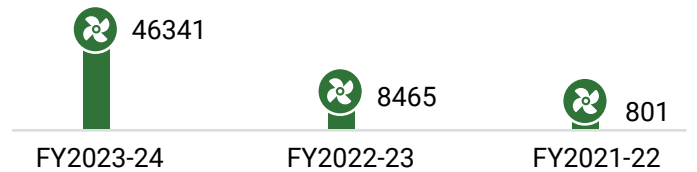
Measuring our energy needs is central to monitoring and optimizing our operations, as we believe that “measurement drives improvement.” We have implemented strict measures and IT tools to assess our energy consumption and its environmental impact. Our direct emissions come from operating boilers and other processes, while our indirect emissions are from grid electricity. In FY23-24, we expanded our renewable energy use by sourcing power from solar and wind and installing solar rooftops.


Energy consumption within the organization

 Non-renewable Unit: GJ




 Renewable Unit: GJ



 Total Energy Consumption Unit: GJ



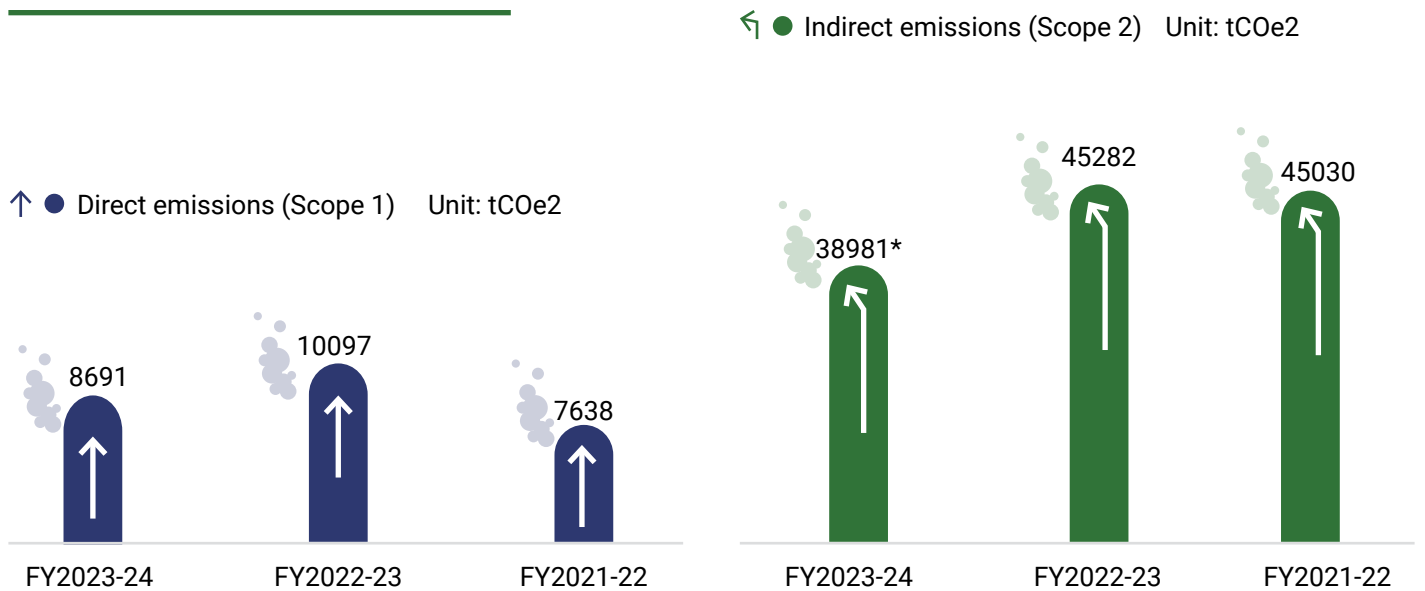
 Energy intensity per crore rupee of turnover



*Electricity consumption from J.B head office, Neelam Center and R&D included in FY 2023-24

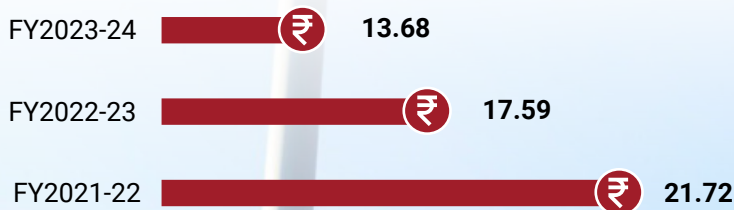
We conduct a thorough assessment of our greenhouse gas emissions to identify areas for improvement. We track three types of emissions: Scope 1, Scope 2 and Scope 3. By monitoring these emissions, we can work towards reducing our environmental impact and increasing energy efficiency across all aspects of our operations.

GHG emissions - Scope 1 and Scope 2



*Emission from purchased electricity at J.B head office, Neelam center and R&D included in FY23-24. GHG emissions - Scope 3

GHG Emission intensity per crore rupee of turnover



We conduct a thorough assessment of our greenhouse gas emissions to identify areas for improvement. We track three types of emissions: Scope 1, Scope 2 and Scope 3.

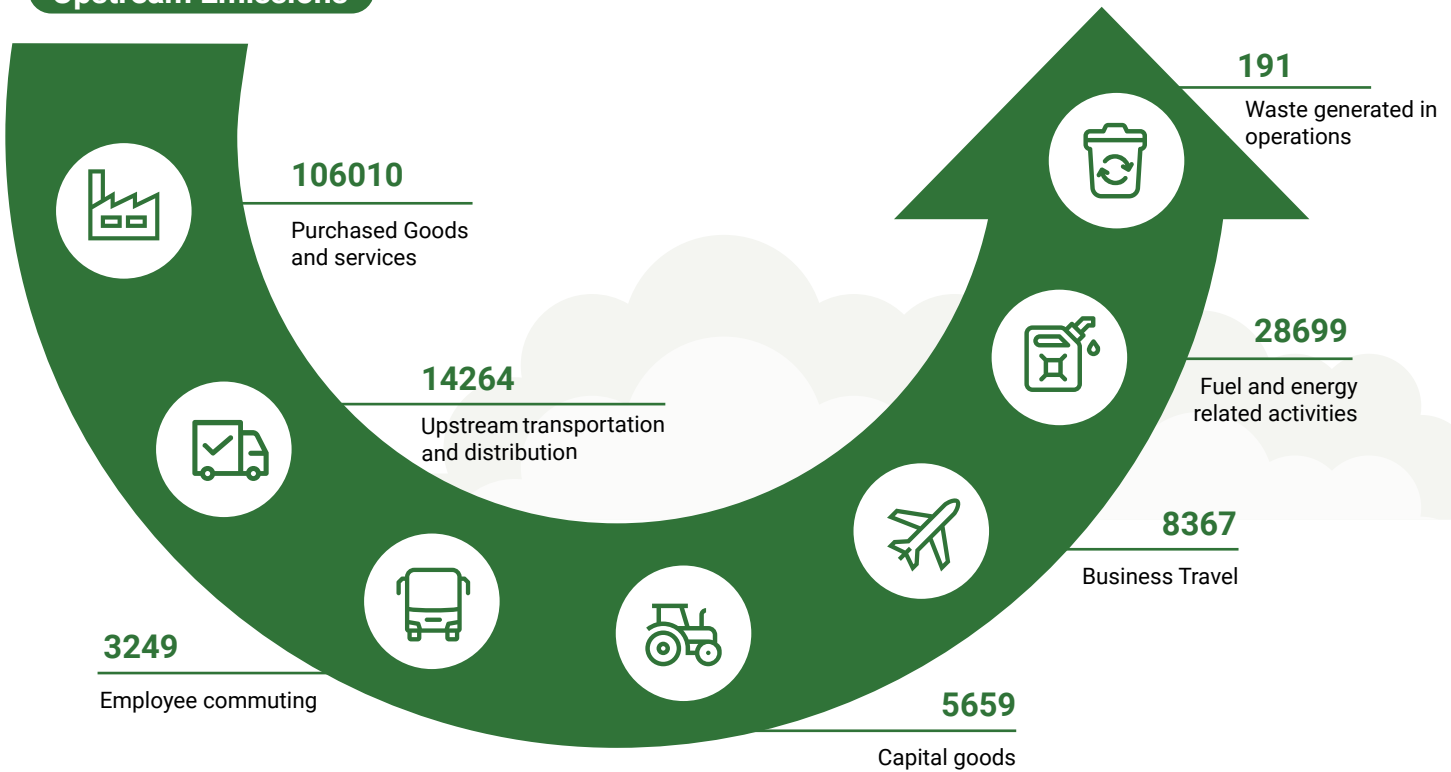
GHG emissions - Scope 3

FY2023-24

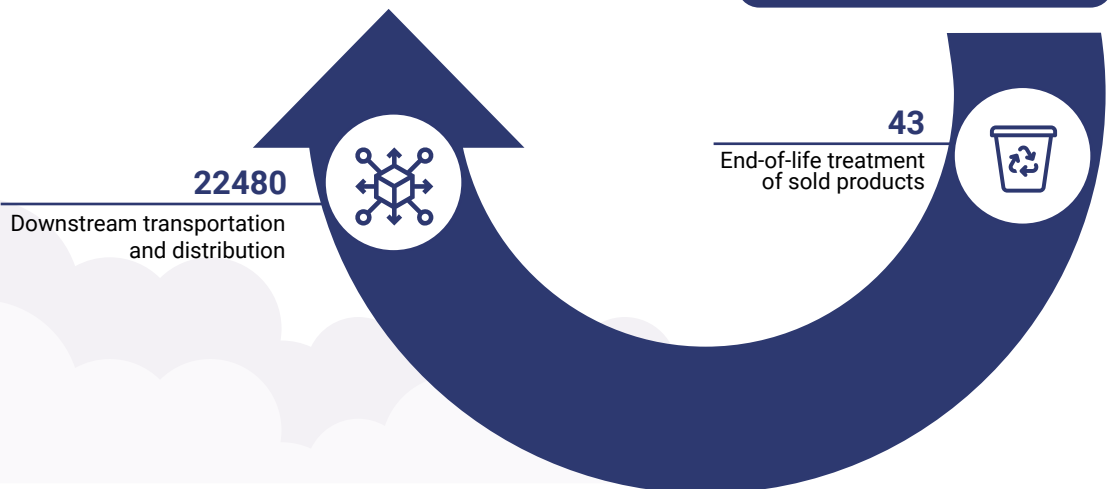
Unit - tCO2e

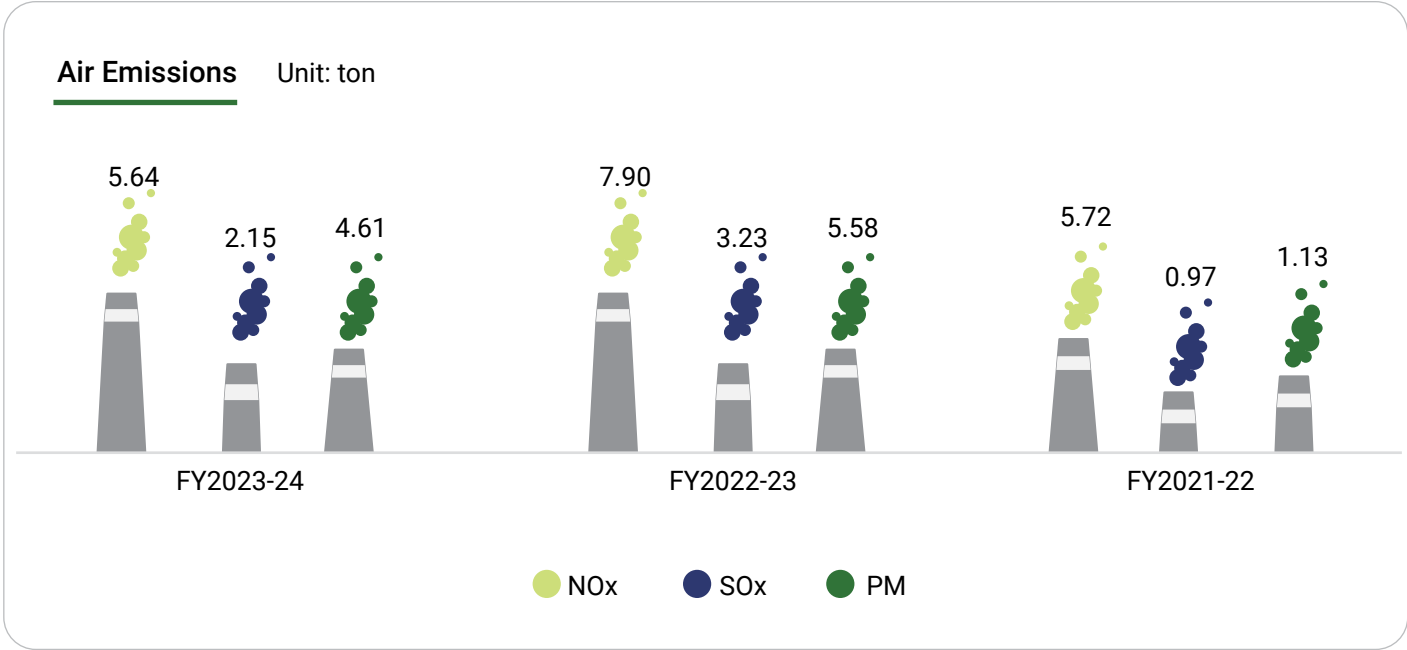
Total Scope 3 emissions
188961 tCO2e

Upstream Emissions



Downstream Emissions





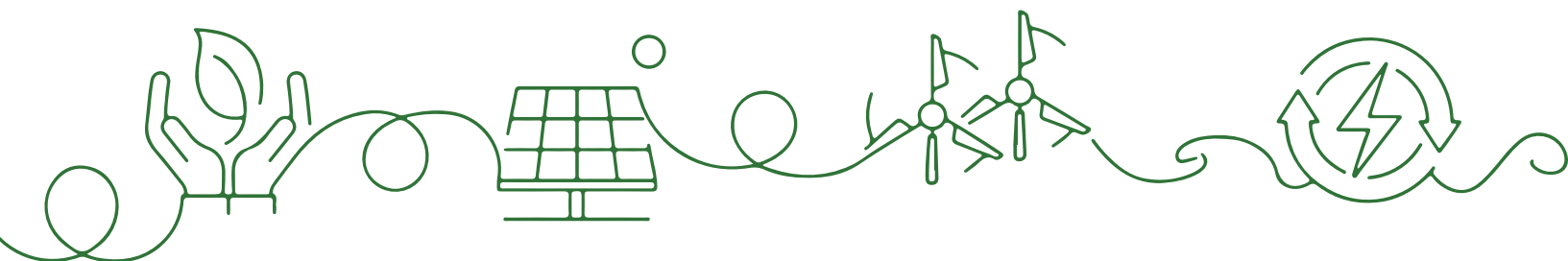
Innovate

In today's fast-paced world, the importance of sustainability and environmental responsibility cannot be overstated. Our initiatives have not only reduced our fuel and electricity consumption but also fostered a culture of sustainability. As a result, we've achieved significant cost savings and minimized our environmental footprint. This

commitment to energy conservation has had a positive impact on our bottom line and the planet. As organizations, we have a critical role to play in reducing our ecological footprint and promoting a healthier planet for future generations. At JB Pharma, we've taken a proactive approach by implementing a wide array of initiatives to improve our energy efficiency.

Initiative	Operational Excellence Achieved	Positive Impact
Replaced DX coils in Air Handling Unit with chilled water coils.	→ Chilled water coils are more efficient, saving electricity, and they do not affect the ozone layer with CFCs.	Reducing energy consumption and carbon footprint by leveraging a more efficient cooling system.
100% steam condensate recovery through Steam Operated Pressure Trap.	→ Reduced steam requirement, saving fuel that would otherwise be used to produce the steam.	Conserving fuel and decreasing GHG emissions by minimizing steam production.
Replacing old machinery with improved efficiency machines (boilers, chilling plants, AHUs etc.).	→ Achieving lower electricity and fuel consumption through higher efficiency machines and savings in maintenance costs.	Savings of electricity and fuel, resulting in a reduced carbon footprint.

Initiative	Operational Excellence Achieved	Positive Impact
Installed thyristor base capacitor panels in the power system.	→ Improved power factor through better and reactive power management.	Enhancing grid stability and reducing the strain on the electrical infrastructure.
Utilization of natural gas in boilers and High-Speed Diesel.	→ Higher boiler efficiency and reduced energy losses.	Reduce sulphur dioxide and particulate matter emissions.
Installed Highly Efficient Heat Pumps for Hot Water Generation.	→ Steam saved, reducing fuel consumption, and improving chiller plant efficiency.	Reducing fuel consumption leads to lower GHG emissions and air pollution, contributing to climate change mitigation and improved air quality.
Switched incandescent bulbs with LED lightbulbs	→ Reduced electricity consumption for lighting by 40%	Lowering carbon footprint and air pollution
Installed variable frequency drive motors in plants as needed	→ Better control over motor operation, enabling power savings	Reduces energy waste, minimizing heat generation and reducing the need for additional cooling, leading to a more efficient use of resources
Installed air and water pre-heaters, and effi-max systems in boilers	→ Lower electricity and fuel consumption through higher efficiency machines	Higher-efficiency machines reduce energy consumption, leading to lower GHG emissions
Scrubbing and reusing of hydrogen chloride gas with water and caustic lye	→ Scrubbing and reusing HCL gas enables more efficient use of resources and reduced energy consumption	Ensures that emissions do not exceed the pollution standards



Decarbonize

We are dedicated to reducing our environmental footprint by adopting a comprehensive decarbonization strategy. We're committed to embracing sustainable, efficient, and eco-friendly technologies and energy sources to minimize our impact on the planet.

One of our notable initiatives in FY 21-22 was the installation of a 200kW rooftop solar energy system at our Daman plant. This project not only generated over 226107 kWh of electricity but also led to significant energy, financial, and emissions savings. Additionally, we installed an express feeder at our plant to ensure a steady supply of electricity and reduced our reliance on diesel generator sets, resulting in further energy and emissions savings.

Our commitment to sustainability extends beyond energy efficiency. We've implemented various green initiatives across our facilities to protect and preserve the environment. For instance, we organize annual tree plantation drives with our employees and maintain the J.B. Mody Garden in Bharuch. This year, we took it a step further by



creating a 1,000 square meter hillside garden with an automated watering system connected to our SBT plant. These efforts not only contribute to a healthier environment for our employees and local communities but also play a crucial role in decarbonizing and purifying our locations.

SPOTLIGHT

JB Pharma's Commitment to a Greener Tomorrow

At JB Pharma, we're taking a proactive stance against climate change by adopting a more sustainable approach to energy sourcing. We've partnered with PTC India Ltd. to secure a medium-term agreement for renewable hybrid power supply. This innovative partnership will provide approximately 50% of our contract demand at our Panoli operation, consisting of 4 MW each of solar and wind power. So far, we've successfully installed 2.7 MW of wind power and 0.63 MW of solar capacity, which has enabled us to receive a total of 13139644 kWh of electricity through this initiative. As we continue to innovate and push the boundaries of sustainability, we're confident that our efforts will have a positive impact on the environment, our employees, and the communities we serve.



Making every drop count

India is a water-stressed nation edging towards water scarcity, and the situation is concerning. Overexploitation of groundwater, uneven distribution of water resources, and water pollution exacerbate the water security challenge. As a pharmaceutical company, we understand our heavy reliance on water and the potential devastating consequences of water scarcity on our operations and ability to deliver crucial medications. We're committed to sustainable water resource management to ensure equitable access, reduce the impact on natural water bodies, and mitigate water stress risks to build long-term resilience for our communities. Optimizing water usage is at the core of our sustainable water management strategy. According to the World Resources Institute's Aqueduct Tool, all our facilities are located in water-stressed areas. To optimize consumption, we continuously monitor our water

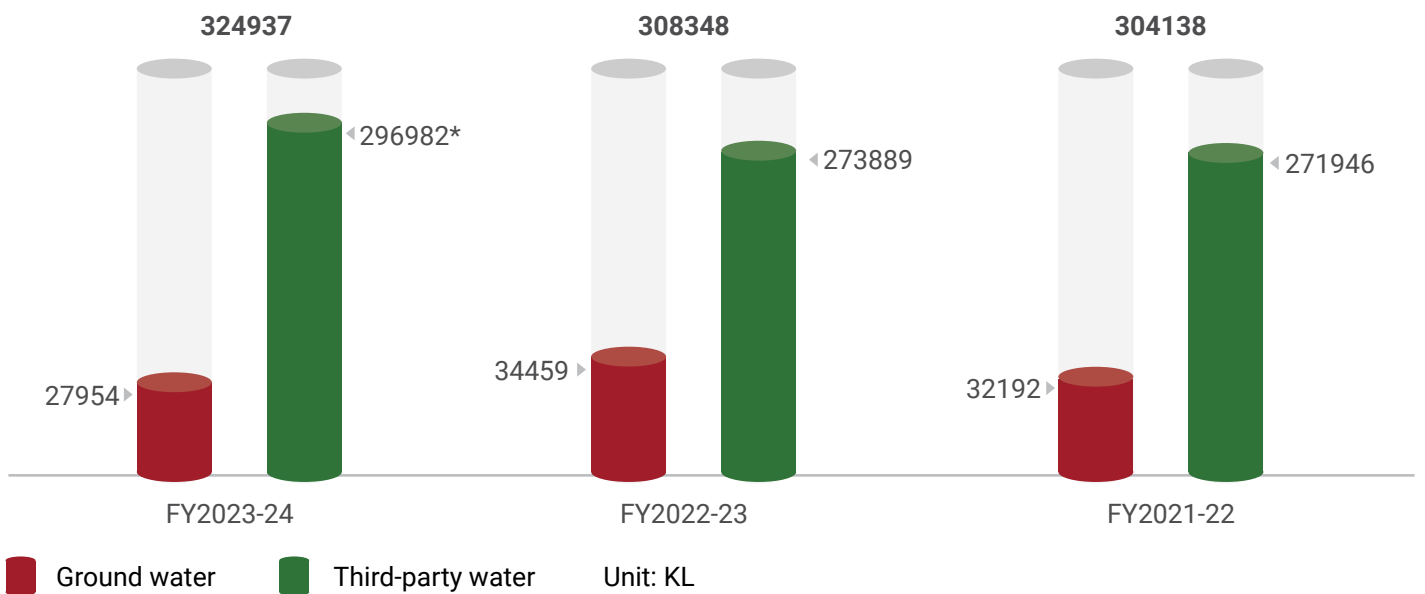
usage, install efficient taps and fixtures, and recycle wastewater. We maintain zero liquid discharge across all operations, as all our facilities are Zero Liquid Discharge compliant. We recognize the gravity of the water crisis and are taking proactive measures to conserve this precious resource while ensuring uninterrupted supply of life-saving medicines.



Water intensity per crore rupee of turnover ▶



Total Water Withdrawal/ consumption ▶



*Water consumption at J.B head office, Neelam center and R&D included in FY23-24 estimated based on assumption of 45 L per manday (Source: NBC 2016, BIS).

Water discharge at J.B head office, Neelam center and R&D is 5829.21 KL for FY 23-24

We are committed to responsible water stewardship and utilize the latest technologies for waste treatment whenever feasible. This includes exploring experimental processes to ensure we manage our waste in the most effective possible manner. Our water stewardship initiatives encompass:

01

RO Reject Water for Domestic Use

Details

Recycling rejected water during reverse osmosis for other non-process uses.

Technologies Used

Reverse Osmosis (RO).

Impact on Water Usage

Reduced groundwater extraction by **15 KL/day**.

02

Effluent Treatment Plant using Membrane Bioreactor

Details

Utilizes a multistep effluent treatment plant.

Technologies Used

High Pressure RO, Membrane Biotechnology, Multiple Effect Evaporator.

Impact on Water Usage

Treats **40 KL** of water daily, which is re-used for other purposes.

03

Condensate Recovery

Details

Installed steam operated pressure traps to capture condensate water.

Technologies Used

Membrane Bioreactor.

Impact on Water Usage

Using recycled water reduces water drawn for boilers and hot water system by **345 KL**.

We are committed to responsible water stewardship and utilize the latest technologies for waste treatment whenever feasible.



CASE STUDY

Soil Biotechnology (SBT)

Goal: To reach our target of Zero Liquid Discharge at our facilities, we need to treat all the effluents we produce.

Technology Employed: Soil Biotechnology, a cutting-edge technology.

Outcome: The system treats **20 KL** of wastewater daily which is used to water plants and for other utility. This reduces our groundwater extraction by approximately **12-15 KL** everyday.



Key Features:

- ✔ Green technology which does not require any chemicals
- ✔ Requires minimal maintenance
- ✔ Very low energy requirement
- ✔ Identified as a promising clean technology by UNFCC
- ✔ Complies with WHO guidelines for wastewater recycling.
- ✔ Does not produce waste sludge

Environmental Benefits:

Reduced environmental footprint, conservation of groundwater resources, compliance with environmental regulations.

CASE STUDY

Rainwater harvesting in Daman plant

Water, is one of the most precious natural resources, made available to us, freely in Nature. Conservation and Management of this resource, not only helps us in bringing sustainability to these natural resources but also saving substantially on water bills as well as energy costs. Interventions should be taken up at different levels, to ensure the best utilization of available water resources which is imperative to protecting the environment as well as save the extra cost spent on water regularly.

Water Conservation: The plant was able to harvest and utilize a significant amount of rainwater, reducing its dependence on municipal water supply and borewells. Groundwater levels in the surrounding area showed improvement due to enhanced recharge.

Economic Benefits: The plant experienced a reduction in water procurement costs, leading to substantial savings. Investment in the RWH system yielded a quick return on investment due to the decreased operational costs.



Environmental Impact: Reduction in stormwater runoff and associated flooding risks. Improved groundwater recharge contributed to the sustainability of the local water table.

Operational Efficiency: Reliable water supply even during dry periods ensured uninterrupted manufacturing operations. Enhanced water management practices boosted the plant's overall efficiency and sustainability profile.

The implementation of a rainwater harvesting system at the manufacturing plant proved to be a successful strategy for addressing water scarcity, reducing operational costs, and promoting sustainability. The case study highlights the importance of careful planning, design, and maintenance in achieving the benefits of rainwater harvesting. By integrating RWH into its operations, the plant not only secured a reliable water supply but also contributed positively to the environment and the local community.



Mr. Parmeshwar Bang

Executive Vice President -
Works, Site HEAD, Daman



"As part of sustainability development and use of natural resources in an optimized manner. We at JB Pharma, Daman plant have initiated Rainwater Harvesting set up, which is a positive step towards water conservation and stewardship, saving of water, reducing the dependency on withdrawing ground water"

CASE STUDY

Waterless urinals

We at JB Pharma have initiated eco-friendly urinals in our manufacturing site, which helps in optimal use of water and saves from water wastage as well. These eco-friendly setups have been implemented at our Panoli and Daman manufacturing sites. Waterless urinals, also known as flush-free urinals, are a type of eco-friendly urinal fixture that reduces the need for water to keep the urinals clean. Unlike conventional urinals that rely on water for cleanliness and odor control, waterless urinals minimize the amount of water used in flushes to zero while maintaining higher levels of hygiene. Also, waterless urinal maintenance costs a lot less than conventional ones, making it a better option.

The waterless urinal works on the principle of liquid density. The use of a membrane that is fixed in the drain trap is more effective than conventional ones. This membrane ensures that the odors can't escape the drain. Also, the urinals with the membrane trap make maintenance easier, and the membrane is much sturdier and requires no replacement when compared to the liquid sealant, which requires a frequent refill.

Driving Sustainability: JB Pharma's Holistic Waste Management Approach

As an environmentally conscious company, we are continuously striving to implement innovative 'waste to wealth' techniques across our product lifecycles. Our goal is to minimize waste generation through responsible and sustainable practices that go beyond mere compliance with regulations. Proper waste management is deeply ingrained in our facility operations through well-designed strategies focused on waste reduction planning and effective resource utilization via cost-effective and eco-friendly processes. We take immense pride in our comprehensive waste reduction programs and pollution prevention practices. At the core of our approach lies the emphasis on eliminating waste and pollutants at the source itself.



Our packaging materials management efforts have yielded significant results, with approximately 67.32% of our total packaging materials being recyclable.

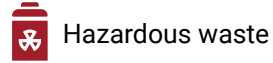
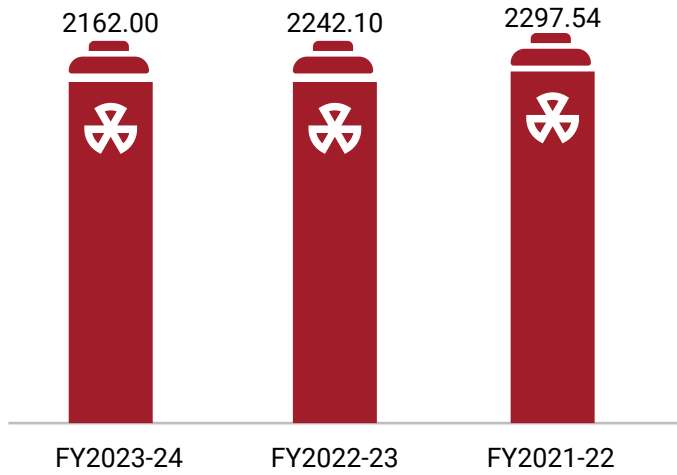
Holistic Waste Management Approach

Waste reduction and pollution prevention are routine practices woven into our operations through increased efficiency in raw material usage, substitution of hazardous substances with safer alternatives, complete elimination of toxic materials, and other conservation efforts.



Total Waste Generation Unit: MT

Hazardous waste



Hazardous waste



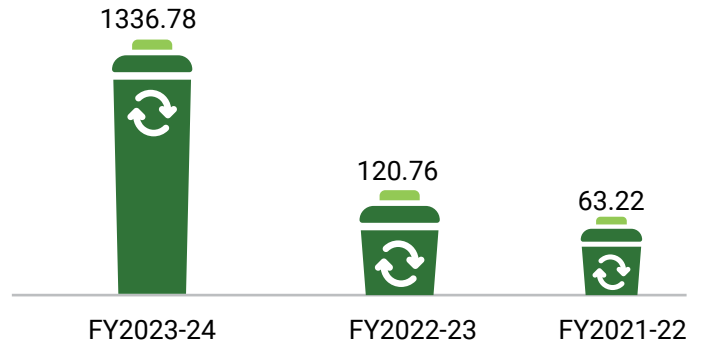
Non-hazardous waste



Total waste

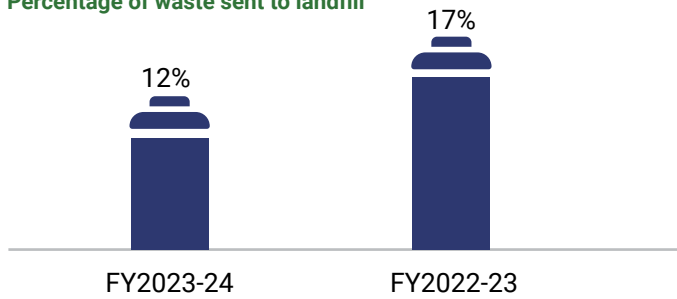
Non-Hazardous Waste

Unit: MT



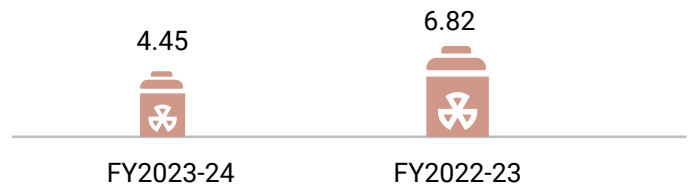
Waste diverted from disposal

Percentage of waste sent to landfill



Hazardous waste - Reused

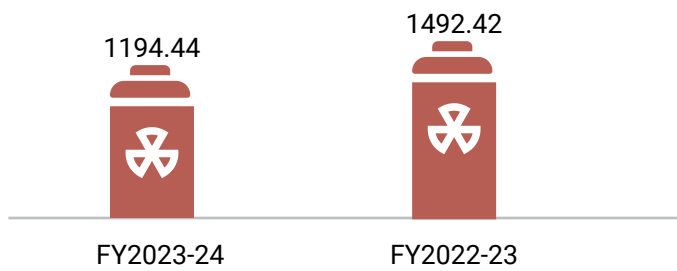
Unit: MT



Waste diverted from disposal

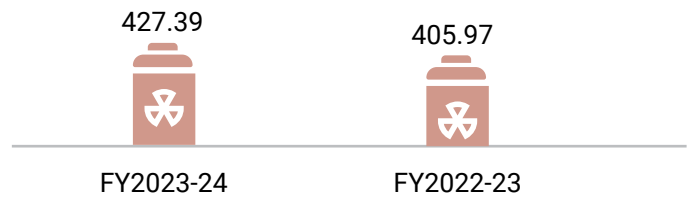
Unit: MT

Hazardous waste - Recycled



Hazardous waste - Landfilling

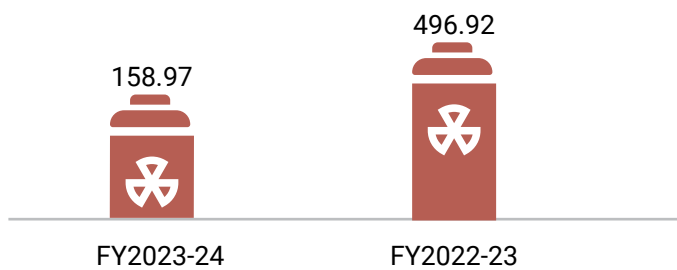
Unit: MT



Waste directed from disposal

Unit: MT

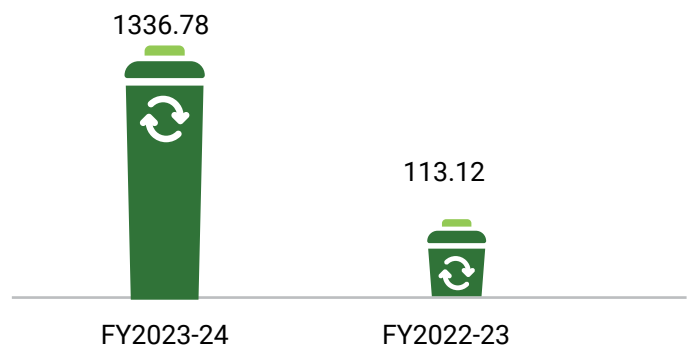
Hazardous waste - Incineration



Waste diverted from disposal

Unit: MT

Non-Hazardous waste - Recycle



CASE STUDY

JB Pharma's Circular Economy Initiative with Recycled Plastic Pallets

JB Pharma has launched an innovative pilot project that aims to reduce the use of virgin plastic pallets for loading export goods, aligning with the principles of a circular economy. Traditionally, the company relied on wooden pallets for cargo transportation due to their durability and cost-effectiveness. However, JB Pharma identified an opportunity to enhance sustainability and minimize environmental impact by transitioning to recycled plastic pallets.

The recycled plastic pallets are sourced from post-consumer plastic waste, showcasing a closed-loop system thereby minimizing waste and conserving natural resources. JB Pharma's circular economy initiative highlights the company's proactive approach to integrating sustainable practices into its operations.



Mr. Satyaprakash Thakur

AVP: International Shipping Support



"As part of JB pharma's initiation in terms of sustainable business, plus as a add on minimizing the use of plastic, we have initiated use of recyclable plastic pallets for export of finished goods. This is in line with JB pharma commitment in safeguarding the environment by adopting best global practices. We have extended this pilot project in our export business and taking ahead with other locations in phased wise manner."

We strive to minimize losses, maximize resource efficiency, and promote sustainable practices throughout our operations, aligning with our commitment to environmental stewardship and responsible manufacturing. We have adopted myriad of initiatives to bring about operational changes to propel the agenda of Reduce, Reuse and Recycle across our facilities.

Our packaging materials management efforts have yielded significant results, with approximately 67.32% of our total packaging materials being recyclable. This highlights our dedication to reducing environmental impact and promoting a circular economy. The remaining 32.68% consists of non-recyclable materials, with an ongoing approach for innovative solutions and continuous improvement in packaging practices.

Recyclable Packaging Material

Unit: Percentage by volume



1.63%
Aluminium



25.49%
Plastic



0.56%
Aluminium +
Plastic



4.98%
Glass



34.11%
Fibre



0.55%
Rubber

Non -Recyclable Packaging Material

32.68%





Reduce

- ✓ Minimizing raw material and product losses that may occur due to various factors such as leaks, spills, drag-out, fugitive emissions, tank breathing, and off-specification process solutions.
- ✓ Conducting thorough inspections to identify and reduce the number of rejected products.
- ✓ Ensuring adequate intermediate storage capacity to allow flexibility for reprocessing materials that do not meet specifications.
- ✓ Consolidating and streamlining the types of equipment and chemicals used in our operations.
- ✓ Continuously improving our cleaning procedures to minimize the generation of dilute mixed waste. This involves implementing dry cleanup techniques, using mechanical wipers or squeegees, employing compressed gas for pipe cleaning, and increasing drain times.
- ✓ Segregating different waste streams to enhance their recoverability and facilitate potential reuse or recycling.
- ✓ Optimizing operational parameters such as temperature, pressure, reaction times, concentrations, and chemical inputs to reduce the formation of byproducts or waste.
- ✓ Implementing systems to collect and recover any spilled or leaked materials, enabling their reuse or recycling instead of disposal.
- ✓ Increasing the level of automation and enhancing process management to assist in reducing wastages caused by poorly operated processes



Reuse

- ✓ As part of our resource recovery efforts, we have implemented systems to capture and recycle solvent waste streams. Instead of treating this as disposable waste, the recovered solvents are sent to authorized third-party end users.
- ✓ We recognize the potential value in byproducts generated during our manufacturing processes. Rather than simply discarding them, we recover these byproducts and supply them to authorized end-users who can find productive applications for their reuse.
- ✓ We have also established partnerships with cement manufacturers to repurpose hazardous waste from our facilities that has calorific value. This waste is used as a refuse-derived fuel (RDF) in cement kilns, replacing a portion of conventional fossil fuels and providing an environmentally responsible solution.



Recycle

- ✓ We actively participate in waste exchange programs.
- ✓ Our facilities have closed-loop systems installed. These enable in-process recycling of materials, minimizing waste generation.
- ✓ We recycle waste on-site at other process units or send it off-site for reuse.
- ✓ We invest in reclamation and processing technologies. These help us recover valuable resources from waste streams.

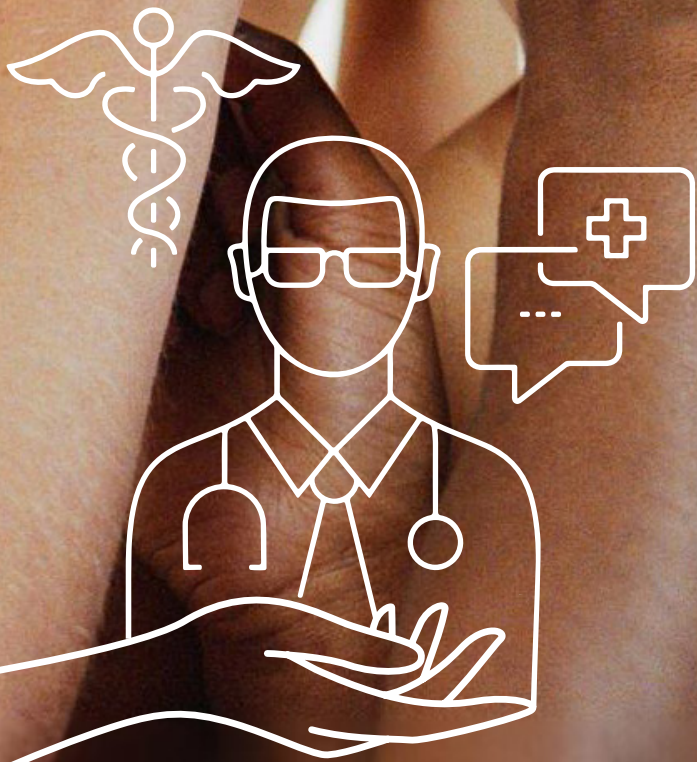


We recycle waste on-site at other process units or send it off-site for reuse.



We actively participate in waste exchange programs.

INVESTING IN PEOPLE, INVESTING IN TOMORROW



Putting People First: Empowering Our Workforce for Sustainable Success

At JB Pharma, we firmly believe that our employees are the driving force behind our organizational growth and success. Their unwavering commitment, resilience, expertise, skills, and well-being significantly enhance our operational and financial performance. Our agile and motivated workforce is central to JB Pharma's dynamism and ability to generate long-term value for all stakeholders.

We provide our employees with a safe, supportive, and equitable work environment where they can thrive and actively contribute to our sustainability efforts. The diversity in their perspectives and experiences enriches our decision-making processes, enabling us to navigate complex and evolving business landscapes effectively.

01 Putting People First

With our employees at the core of our business, we have embraced a 'People First' approach to guide our efforts in developing and managing our workforce. This approach is built on four key pillars:



Growth and Development

We are committed to offering continuous learning and development opportunities, ensuring that our employees have the resources and support to advance their careers.



Work-Life Balance

We understand the importance of a healthy work-life balance. We offer flexible work schedules and other initiatives to help our employees maintain harmony between their professional and personal lives.



Health and Safety

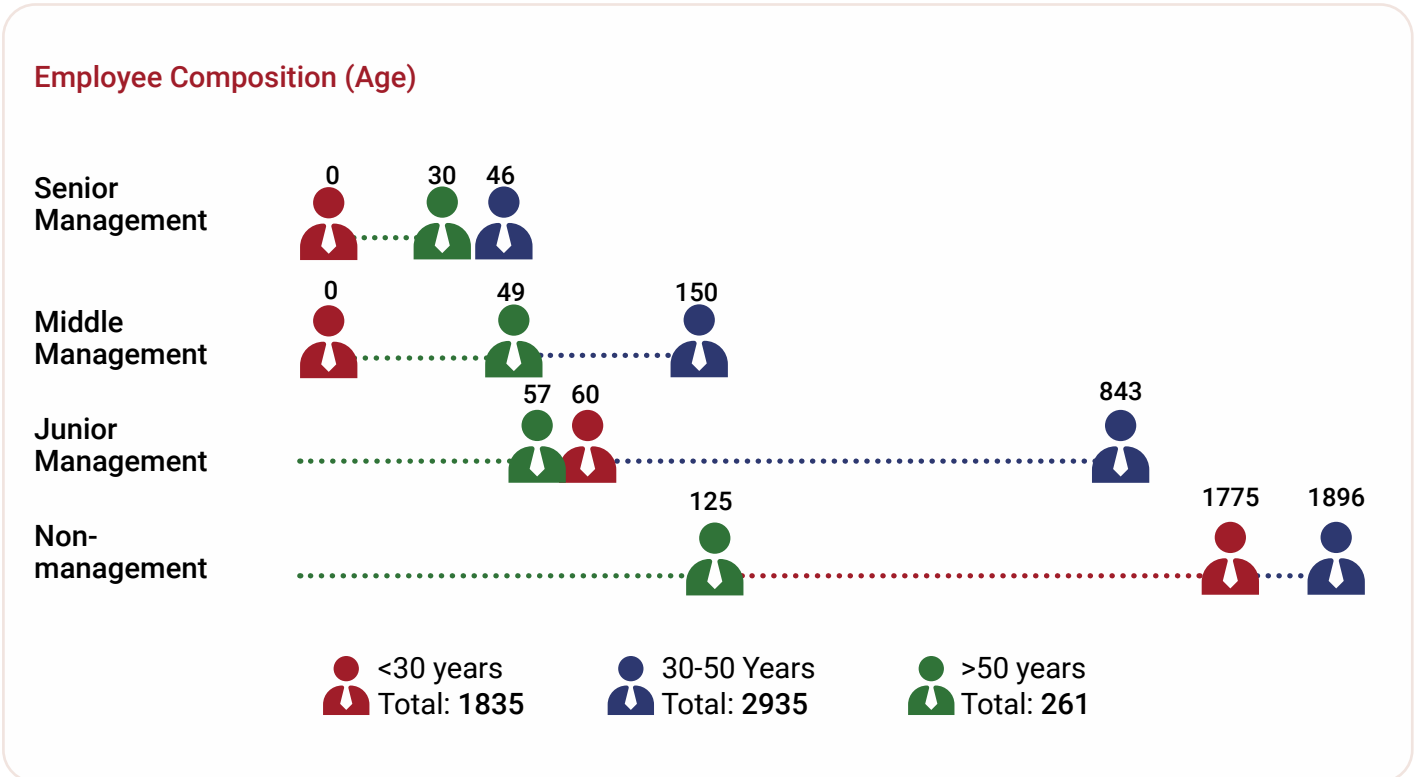
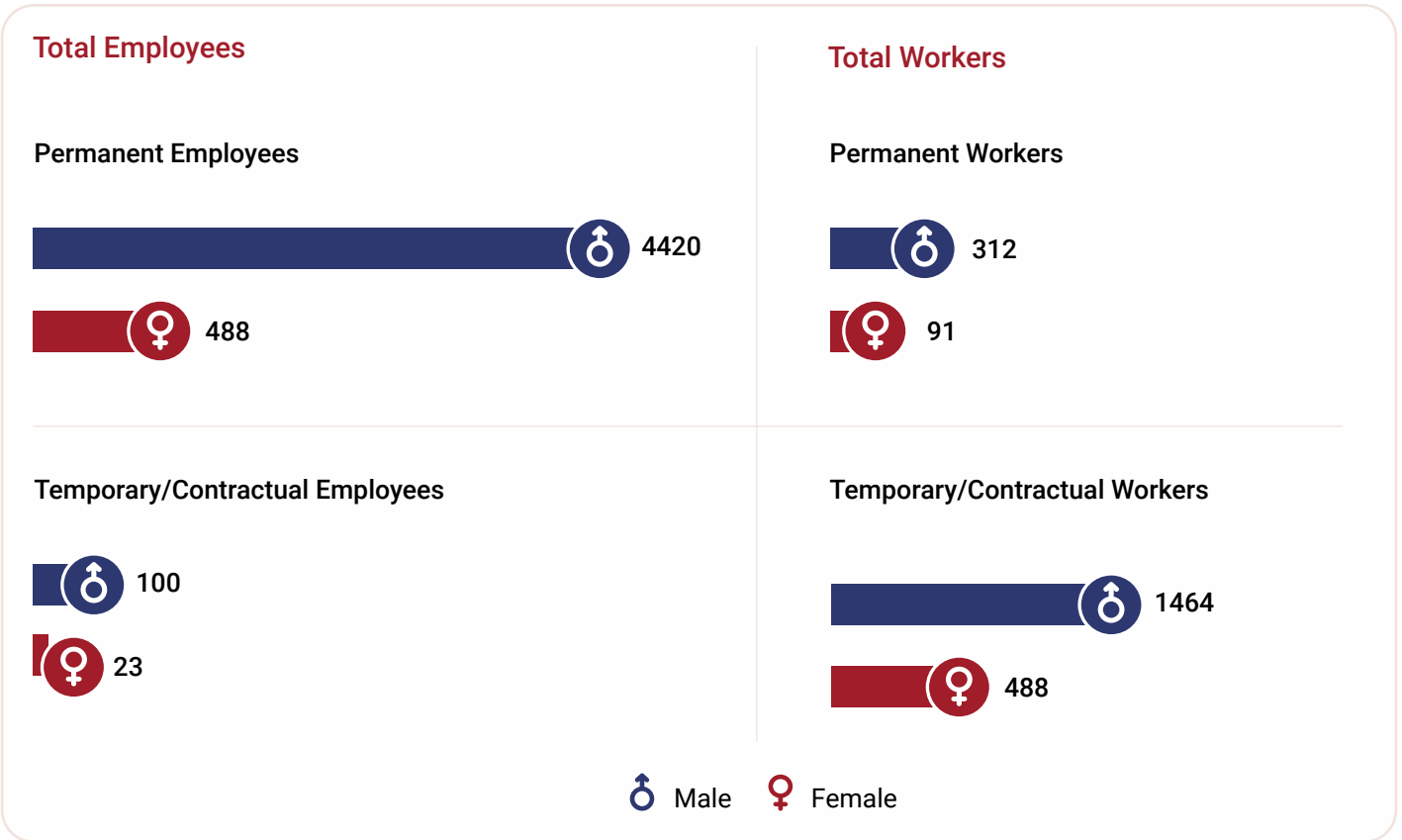
Ensuring the physical and mental well-being of our employees is paramount. We provide a safe working environment and promote health initiatives to support their overall well-being.



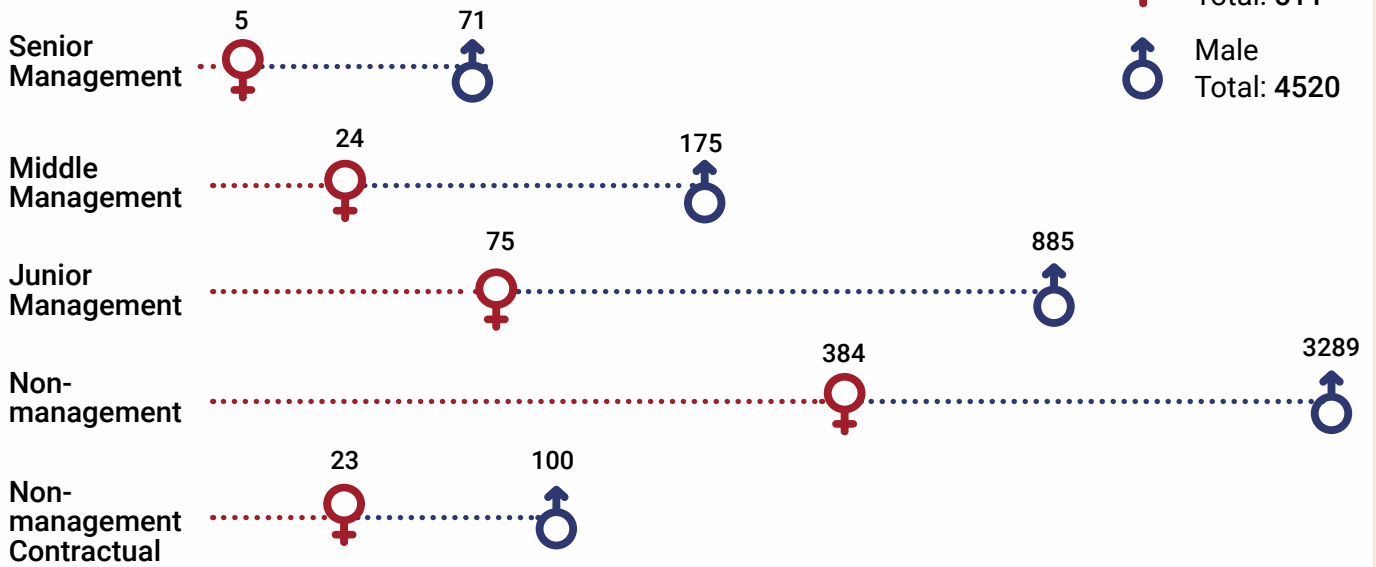
Family Welfare

Recognizing that our employees' families play a crucial role in their lives, we provide benefits and support that extend to their family members, reinforcing our commitment to their overall welfare.

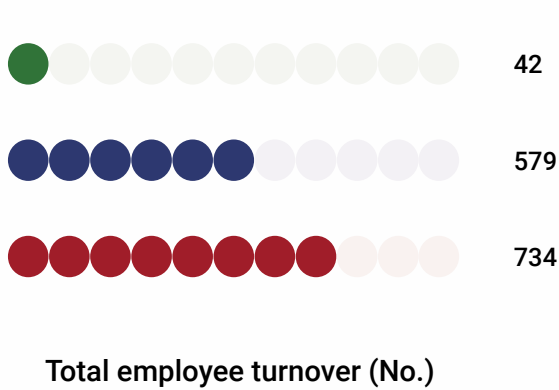
02 Snapshot of Our Workforce



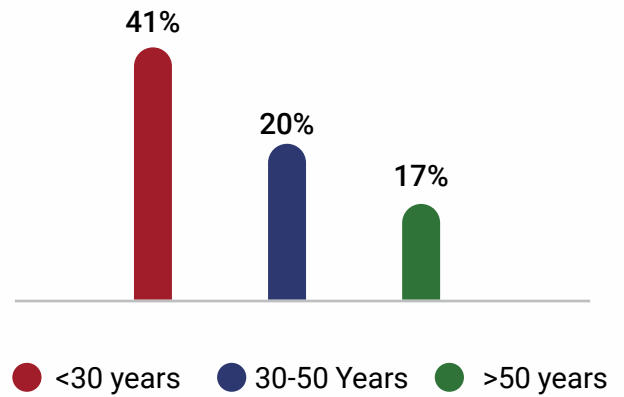
Employee Composition (Gender)



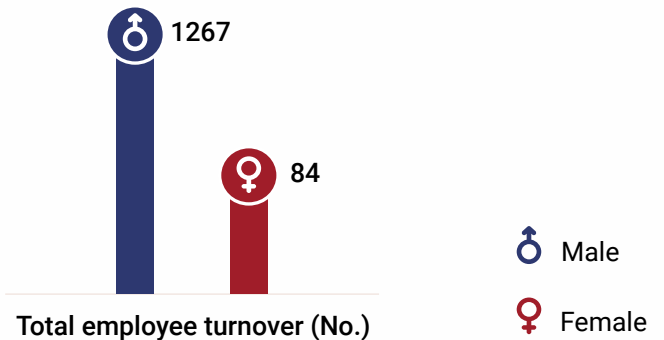
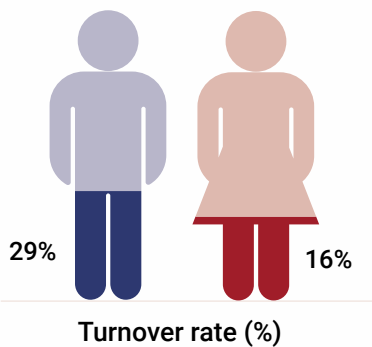
Employee Turnover (Age)



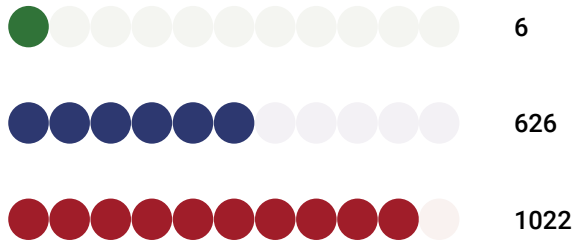
Turnover rate (%)



Employee Turnover (Gender)

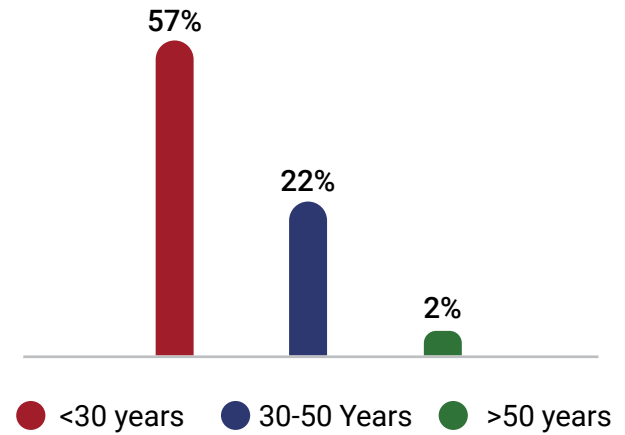


Employee New Hire (Age)



Total new employee hire (No.)

New hire rate (%)



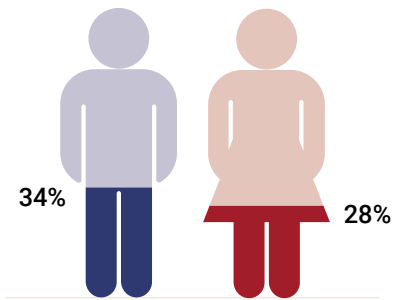
Employee New Hire (Gender)

Total new employee hire (No.)



♂ Male

♀ Female



New hire rate (%) with respect to total employee



The diversity perspectives and experiences enriches our decision-making processes, enabling us to navigate complex and evolving business landscapes effectively.

03 JB Pharma: Driving Success Through Diversity and Inclusion (DEI)

At JB Pharma, our diverse workforce, spanning various backgrounds and experiences, is our greatest strength. We foster a professional, ethical, and respectful work environment where everyone can contribute meaningfully. Our DE&I framework ensures fair treatment and opportunities, driving innovation and organizational success. Our inclusive culture, built on trust and respect, mirrors our vision for a better world.

Commitment to Diversity and Fairness

Our people-centric approach to human resource management is a testament to our dedication to:

Promoting Diversity:

We celebrate the diversity of our workforce, understanding that it strengthens our organizational fabric and enhances our decision-making abilities.

01

Career Advancement:

We provide clear pathways for career progression, encouraging our employees to grow within the organization.

04

Offering Fair Compensation and Rewards:

We ensure that our employees receive fair compensation and are recognized for their contributions through various reward programs.

02

Flexible Work Schedules:

We support flexible working arrangements to help employees achieve a healthy work-life balance.

05

Providing Employee Benefits:

We offer comprehensive benefits that support the well-being and security of our employees and their families.

03



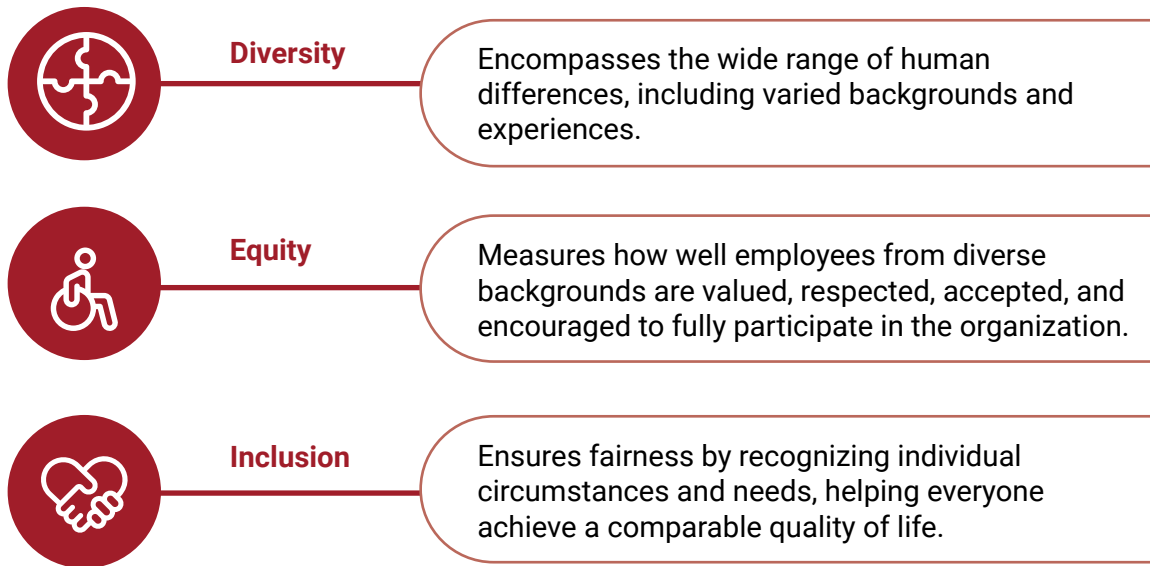
04 Operationalizing DE&I at JB Pharma

At JB Pharma, we draw strength from our diverse and dynamic workforce, which spans various educational backgrounds, expertise, castes, genders, geographic origins, religions, family responsibilities, ages, disabilities, and socio-economic status. Our workplace guarantees fair treatment, access, opportunity, and advancement, fostering a sense of belonging, mutual

relationships, and collaborative growth. Our DE&I framework highlights our dedication to recognizing and embracing the unique backgrounds and experiences of our employees. By fostering an environment where everyone is valued, respected, and given fair opportunities, we drive innovation and success, ensuring everyone can thrive.

This commitment is built on three pillars:

DE&I at JB Pharma



Advancing Diversity at JB Pharma: Our DE&I Agenda

Our 'Diversity, Equity, and Inclusion' framework drives our diversity agenda, supported by the following objectives:

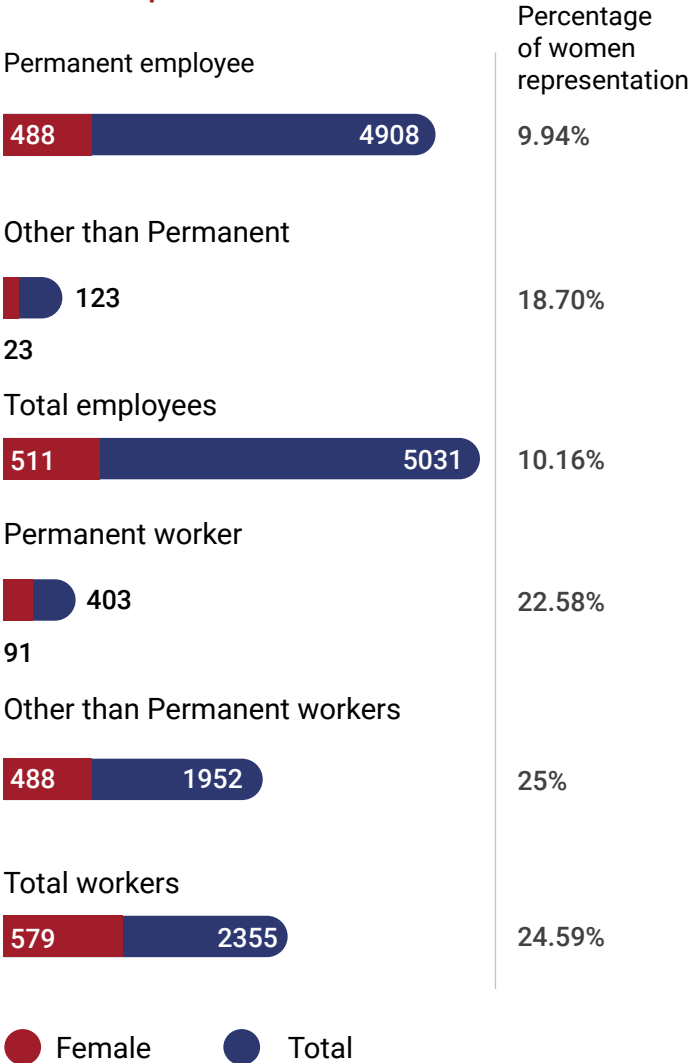


05 Integrating DE&I Across the Employee Lifecycle

↳ At Recruitment

Operating in a male-dominated industry, JB Pharma prioritizes gender diversity from the outset of recruitment. We are committed to bridging the gender gap by seeking a diverse pool of candidates and ensuring our hiring practices reflect our dedication to diversity and inclusion. We do not discriminate based on gender, age, culture, language, sexual orientation, or other factors. We have designated certain roles exclusively for female employees to improve our gender ratio. In FY 24, we employed women in roles typically dominated by men. These positions primarily consist of medical representatives and employees on the shop floor.

Women representation



↳ During Employment

Our policies and initiatives promote an inclusive culture that empowers talent from various backgrounds. Our Board Diversity Policy underscores our commitment to diversity in thought, experience, knowledge, perspective, age, and gender. We provide POSH and gender sensitization training to facilitate inclusive conversations among employees. Our HR team encourages collaborative practices in a diverse environment. We also support differently abled individuals by providing accessible infrastructure, such as wheelchairs, ramps, washrooms, and lifts.

16.66 % women in top management positions (Board Member)

14.76% women representation of the total workforce (Permanent+Contractual)

7.81 % women in junior management position

20 People with Disability across offices and plants



↳ **During Rewards and Career Progression**

We ensure equity and fairness in compensation and career progression. Our practices are designed to be free of gender bias and provide equal opportunities for learning, development, and advancement. Our inclusive approach deepens our knowledge and experience, enhancing our ability to serve customers effectively.

Employee category	Ratio of basic salary of women to men (FY 2023-24)	Ratio of total remuneration of women to men (FY 2023-24)
Senior Management	0.83 : 1	0.90 : 1
Middle Management	0.98 : 1	1.01 : 1
Junior Management	1.16 : 1	1.17 : 1
Non-management	1.06 : 1	1.03 : 1
Contract	1:01	1:01



CASE STUDY

A progressive step towards Diversity, Equity and Inclusion

The objective is

- To embed a sense of affinity and positive relationships between all employees
- To be professional, ethical, tolerant, and respectful work environment in which everyone can contribute to the organizational mission according to their talent.
- An organization where fair treatment, access, opportunity and advancement is guaranteed for all.

Actions Taken

- We conducted an Organizational Culture Assessment Survey with the Senior Leaders, Functional Heads, Women employees from various areas of business. From which the Areas of opportunities are outlined.
- DEI Charter is defined.
- Reviewed HR Policies and vetted job descriptions from DEI lens
- DEI Council Formation & Orientation

Initiatives Undertaken

- Creche Facility for Corporate Office Employees
- Child Day Care Facility for Plant employees
- Paternity Leave Policy (All Male employees)
- Maternity Support Initiative at Plants – Vaatsalya for Pregnant women
- SnehaSamvad – Women Centric Program
- Working hours flexibility for pregnant women employees at Corporate Office.



Way Ahead

- DEI Goals – To be taken from FY'25
- Maternity Support Policy – Proposed
- Sensitization / Awareness Workshops
- Women's Managers Program
- Women Enrichment Program
- Women Leadership Program



Mr. Sridhar Bharadwaj

Vice President - Human Resources



"At JB Pharma, we are committed to creating a workplace where every voice is heard, and every employee feels valued. Building an inclusive culture requires continuous efforts in eliminating barriers and providing resources that enable employees to thrive. Therefore, we are focused on investing in culture building, training, policies, and practices that promote understanding and respect among all employees."

CASE STUDY

TAKING JB'S LEARNING AND DEVELOPMENT JOURNEY TO THE NEXT LEVEL!

"Business Growth lies between company culture and ruthless execution."

With this philosophy in mind, we started the OneJB Way journey with the SLT (Senior Leadership Team) in 2022, the tenets of which became synonymous to JB's culture. Percolating from the culture so meticulously established, there emerged a need to accelerate key critical talent of the organisation to become the future leaders (L-1 of CEO), of JB. We conceptualised, designed and facilitated a unique leadership acceleration programme called **LEAP (Leadership Excellence & Acceleration Programme)**. This programme was designed to develop a platform for creating 'Leaders of tomorrow' who will be equipped with skills (EI+CI+RI)* to navigate JB towards its vision of 2027. The LEAP cohort consists of critically identified talent across functions basis their performance and potential according to JB's TRB (Talent Review Board) followed by recommendations from SLT & finally selected by the CEO himself.



Ms. Sushree Mishra

General Manager - Corporate Strategy, Communications and In-licensing



"The programme's flow and agenda were designed inhouse, after extensive literature research and review. The outcome of the programme has been touted as 'unparalleled in the industry' at present, by L&OD experts. It truly was a satisfying and fruitful journey for me during the course of its ideation, designing and execution. I am deeply grateful to the CEO, Mr. Nikhil Chopra, for giving me such a unique opportunity (problem) to design (solve for) and for being a part of the mentorship journey throughout."



*EI- Emotional Intelligence, CI-Cultural Intelligence, RI-Relational Intelligence



The LEAP Journey for the 20 participants was meticulously divided into 3 segments

The **'Know Yourself'** segment (July'23- Aug'23) was designed to empower members in defining their personal and professional mandates. Guided by the principle "Lead Yourself First Before Leading Others," all participants engaged in a fireside chat with our CEO exploring how mastering self-leadership is fundamental to leading others with authenticity and integrity. The journey was further enriched by the 'Learn from the Best' series, featuring insights from leaders of various backgrounds. Participants also engaged in DISC assessments and reflective exercises providing them a comprehensive insight into self-leadership and personal growth.

The **'Beginning of the Leadership Journey'** segment (Oct'23- Dec'23) marked a pivotal period beginning with introduction to leadership fundamentals, setting the stage for deeper exploration. Participants explored various leadership styles, enhancing their ability to adapt their approach to varying situations and team dynamics. Our 'Learn from the Best' series continued, with notable

industry leaders and inhouse experts including KV Kamath, Jaspal Bajwa, etc. sharing insights on their unique leadership styles. The Authentic Leadership Module (ALM) was another key component emphasizing the importance of leading with authenticity which we believe, fosters engaged and committed allegiance from stakeholders.

The **'Being Effective Leaders of JB'** segment (Jan '24 - Mar '24) was focused on honing leadership capabilities and looking towards the future. It began with discussions on 'Re-imagining JB – FY25 and Beyond,' aligning participants with the future strategies and vision for JB. The concluding 2 sessions of 'Learn from the Best' series featured modern leaders, focusing on innovative approaches and trends in leadership that address today's evolving business landscape. Finally, the programme delved into the dynamics of high-functional teams and also included a unique module of understanding high performing teams vs. high functioning teams for building LEAP leaders towards collective success.

05 Employee Well-being Initiatives at JB Pharma

↳ Cultivating Well-being

At JB Pharma, we prioritize the well-being of our employees by fostering curiosity, collaboration, and creativity. Our people-centric policies, processes, and systems promote optimism and drive innovation.

↳ Balancing Work and Life

We offer an 8-hour workday for CO and R&D employees and allow work from home twice every month for the same departments. Additionally, employees enjoy Birthday leave and extra holiday options, particularly field employees.



Parental Leave

Number of employees that took parental leave in FY 2023-24



Number of employees who returned to work in the reporting period after parental leave ended (FY 2023-24)



Number of employees who returned to work after parental leave ended (in FY 2022-23) that were still employed 12 months after their return to work



♂ Male

♀ Female

↳ Supporting New Parents

Upholding our credo of “Good People for Good Health,” we provide comprehensive support for new parents. This includes time off work for all employees during their parental leave, flexible working arrangements during pregnancy for female employees, and creche facilities across our manufacturing plants.

↳ Benefits we provide

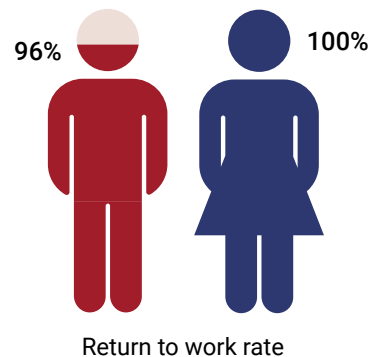
01 Group Mediclaim Policy

02 Group Term Life

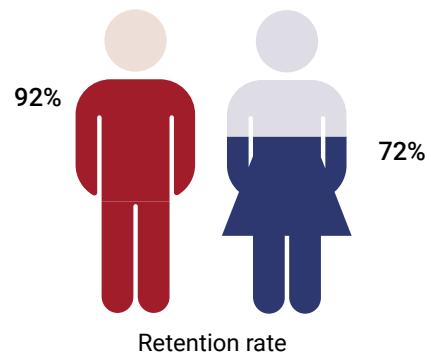
03 Group Personal Accident Policy

04 National Pension Scheme

05 Voluntary Provident Fund (VPF)



Return to work rate



Retention rate

Employee Training



Mr. Bharat Dhanani

Executive Vice President
– Operations, Panoli



"We at JB Pharma lay great emphasis on Learning & Development for our employee's cascaded through training programs, which are focussed on various aspects viz, skill development, technical upgradation, soft skills, projects management etc. These training programs equip our employees to excel in their respective domain."



Mr. Vipin Pandey

Sr. Manager – HR/Admin,
Daman UT



"I am associated with J B Pharma since 2012 and total experience of 22 years. The work culture of company is very positive and have given many opportunities to develop my skills. JB has always encouraged me to express my views and bring creativity and newness in my work. For the past 12 years, I have been serving as a HR/Admin Head- Daman (Sr. Manager) with dedication, proficiency, and a passion for enhancing workplace culture. My responsibilities includes overseeing recruitment, developing Employee-training programs, Welfare, Legal, CSR, ESG & Safety related work. I am ready for new opportunity and learning through it. We train and communicate with all employees to encourage collaborative work practices. JB promotes sustainability and gender equality. Our efforts are focused on ensuring equal representation of people from all section of the society."



Nurturing Women's Wellness and Empowerment

Monthly Wellness Webinar



Our monthly wellness webinar specifically targets the health and well-being of our female employees. Through a series of sessions, we bring in expert talks by gynecologists to raise awareness about maintaining a healthy lifestyle and hygiene practices. These webinars serve as a platform for spreading knowledge and encouraging proactive health choices among our women workforces.

Program Objectives

- ✓ Emphasize the importance of wellness and hygiene.
- ✓ Promote proactive health choices among female employees.
- ✓ Provide a platform for expert talks and knowledge sharing.



Mr. Nikunj Bakraniya

Executive – FDD



"Being a Research scientist, I get full work satisfaction. JB Pharma has positively impacted my life both professionally and personally. The work culture is very good. My Point of view and creative ideas are always encouraged. Working at JB Pharma has made me more adaptable, passionate, ambitious and most importantly dependable. I enjoy my work very much."



Sneh-samwad Program



Our Sneh-samwad program is a women-centric intervention aimed at nurturing a sense of belonging and well-being among our female employees. This initiative focuses on their mental, physical, and emotional wellness, fostering an environment of support and encouragement. By conducting 21 sessions in FY 2023-24 with 618 participants from diverse functions and locations, we've successfully promoted communication, transparency, and collaboration, creating a culture of respect, trust, and shared values among our women employees.

Program Objectives

- ✓ Foster a sense of belonging and well-being among women employees.
- ✓ Promote communication, transparency, and collaboration.
- ✓ Create a culture of respect, trust, and shared values.



Mr. Kandarp Kanubhai Rana
Sr Executive , Production



"I have been working with JB Pharm almost 10 years , started my journey as an officer and currently working as senior Executive in production and had great experience by enhancing my knowledge, upgradation in skills and enthusiasm in work. I had wide experience of quality culture, and excellent support from my colleagues and my seniors at JB Pharma. Whatever I achieve in JB Pharma is all about teamwork. Thanks to the JB team for their support and opportunity to improve my capability and belief to achieve goals."



Ms. Ankita Asolkar
Senior Executive HR



"I have been working with JB Pharma for more than a year. I had the honor of interacting with more than 700 workforce as part of my job. My senior's encouragement and helpful support enabled me to carryout my responsibilities with ease. I express my gratitude to JB Pharma for providing me with this amazing opportunity."



Ms. Rejimol Thomas
Sr. Executive – Quality Assurance Dept.



"I have been associated with JB Pharma from last 29 years. Such a long-term association is only because of healthy environment and work culture at JB. What I learnt from here has no words to describe. Company has given me lot of opportunities to work as a responsible person in Quality Assurance function. JB Promotes an inclusive culture where female employee feels safe, valued and respected. Encouragement for open communication and inclusion of training by company helps us to grow personally and professionally."



Ms. Bhavnaben Vitthalbhai Patel
Cartonator Operator



"I have been associated with JB Pharma since 2003, starting as a workwoman and progressing to become a line lady, learning to operate Cartonator machines along the way. I am extremely satisfied working with JB Pharma as it empowers women and prioritizes their welfare. The company provides a bus facility, which helps women like me save time and money on commuting. JB Pharma also cares for its female employees by having a POSH committee, of which I am a member. The company regularly appreciates our work; I have received two appreciation notes and a thank-you card for my contributions. Additionally, JB Pharma celebrates all festivals, boosting our morale and increasing our enthusiasm for work. I am truly thankful to the JB management and proud to be associated with them."



Mr. Hemantkumar Laxman Patel
Technical operator -
Tablet / Powder packing.



"I joined JB Pharma in 2003 as a helper and have since become technically proficient. I learned to operate imported and Indian pouch machines, solve related problems, and train a team. Additionally, I can operate blister machines and printers. My work is highly valued here, and I am treated like family. I have received multiple recognitions, including an employee award and a performance award. I love working at JB Pharma."



Mr. Sunil Supadu Patil
Technical operator -
Tablet / Powder packing



"Since joining JB Pharma in 2005, the company has supported my eagerness to learn new skills. I was part of the team that introduced Track and Trace technology for Russian export. I operate both imported and Indian cartonator machines, solve problems, and train a team. I also handle various printers, weighing balances, and blister machines. My work is valued, and I am treated like family, receiving several awards, including an employee award and a performance award. Working here brings immense satisfaction as I grow with the company."



Ms. Charli Patel
Senior Executive - Quality
Control (Microbiology)



"It's a great experience working for JB pharma. I have learnt many things and gained much knowledge while working here. I am enjoying my job here as it gives me good conducive work culture and respect. JB pharma is the best organization for women employees. For example, it provides benefits like healthy snack, rest time for pregnant women; and also sanction extra leave if required by women employees after their maternity leave. JB Pharma organizes special sessions focusing on women & their nutrition, which is called "Sneh Samvad". These sessions are guided by doctors for the overall wellbeing of women employees. It has a positive impact on the women employees."



Ms. Aradhana Ashok Yadav
Executive-Quality Control



"I have been working in JB Pharma for 8 years. The culture is very supportive and encouraging. My job has helped me to develop better skill."



Ms. Nilima Naniskar
HR Consultant



"I have been a proud employee of JB Pharma for over two years, and I value the fact that this affiliation is one of the major highlights of my professional career."

07 Leading the Way in Holistic Employee Development

In today's volatile, uncertain, complex, and ambiguous (VUCA) era, organizations face significant challenges. At JB Pharma, we recognize the need for new skills, approaches, and behaviors to effectively manage these VUCA threats. We heavily invest in developing our employees' skillsets to enhance organizational agility, ensuring their holistic growth. Our diverse range of learning and development programs, including classroom trainings, E-learning, and multi-disciplinary modules, empower our employees to adapt and succeed in any environment. Through our strategic learning approach under the I.D.E.A framework, we foster a holistic development environment that aligns personal and organizational goals.

Comprehensive Approach to Employee Learning and Development: I.D.E.A Framework for Learning



Nurturing Talent Through Comprehensive Development Programs

We are dedicated to continually enhancing our workforce and aim to incorporate both meaningful and measurable methods to increase our pool of talented individuals. Our programs are designed to expedite the progress of employees at all levels and prepare upcoming leaders with essential skills.

Safety and Compliance



- ✓ Regulatory compliance training
- ✓ POSH training
- ✓ Health and safety
- ✓ Zero Liquid Discharge operations

Employee Benefits



- ✓ Two initiatives to improve employees comprehension of benefits like Medclaim and pension.
- ✓ Improving the understanding on variable compensation.
- ✓ Enhancing team productivity.



Upskilling



- ✓ Skill development
 - Ascender Soft Skill Development
- ✓ Functional training
 - ACE program
 - Total Rewards Program
- ✓ Technical training
 - Aakar • Ankur • GCP Training
- ✓ Improving training programs
 - Train the trainer- Ekalavya



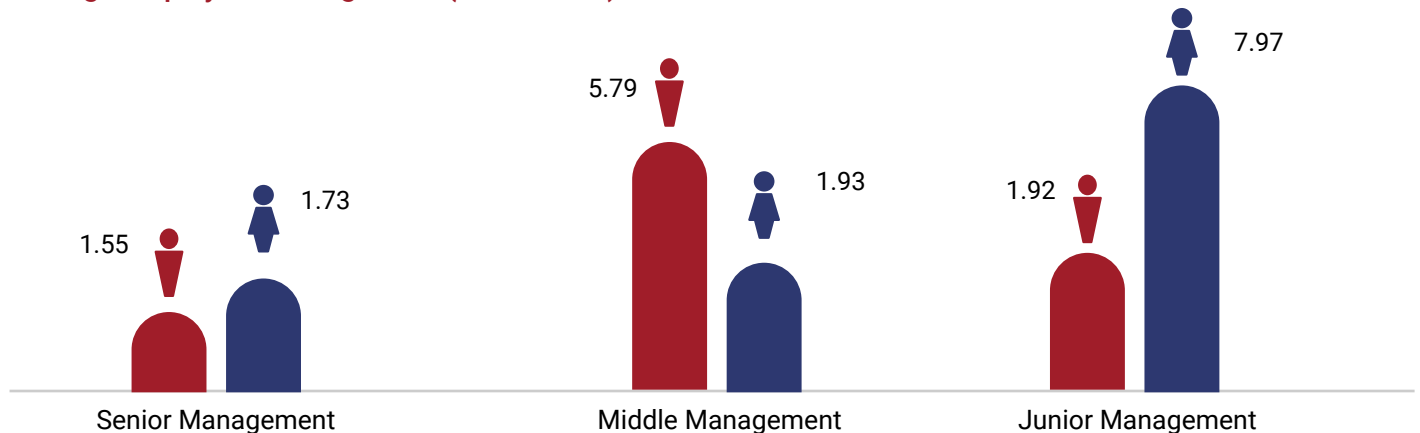
Personal Development



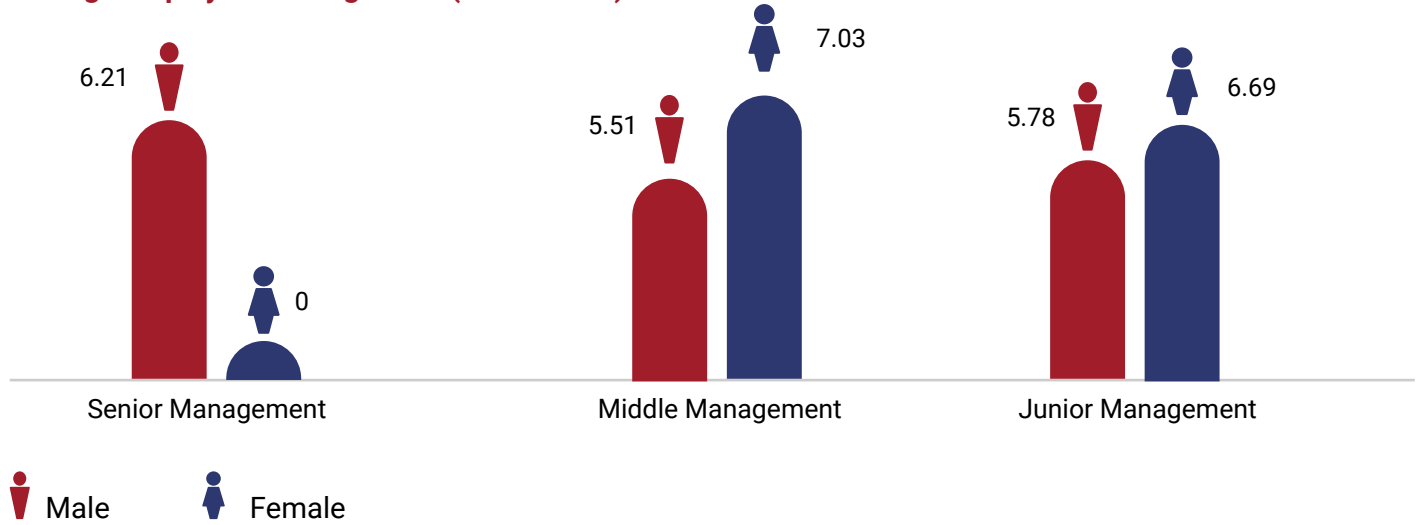
- ✓ Leadership development programs
- ✓ Ascender Leadership & Performance
- ✓ Business ethics
- ✓ Goal setting and strategy
- ✓ Talent development

In addition to our diverse training offerings, we regularly assess the performance and career development of 100% of our employees. Our performance evaluation process establishes a collaborative atmosphere, allowing employees to receive feedback openly and enabling career advancement. This approach not only enhances our organizational efficiency and productivity, but also cultivates a supportive environment for individual growth.

Average employee training hours (FY 2022-23)



Average employee training hours (FY 2023-24)



08 Innovative Digital Strategies Transforming Employee Training and Development



Sales Team Empowered with iPads for Sales Force Tracking

Each sales team member is equipped with an iPad featuring Sales Force Access, enabling managers to monitor their interactions with doctors and address any outstanding issues efficiently.



New Employee Onboarding Streamlined through HR Connect

Our new hires benefit from HR Connect, a comprehensive platform facilitating their immersion into the company culture, history, product range, and overall scope.

We heavily invest in developing our employee's skillsets to enhance organizational agility, ensuring their holistic growth.



Seamless Communication with Instant Messaging Tools

Our corporate, R&D, and field teams leverage instant messaging software for swift and targeted communication, ensuring rapid dissemination of critical information to support collaboration within and across teams.



Field Staff Empowerment through Virtual Training with PITSTOP

Our field staff undergo virtual training via the PITSTOP program, enhancing their brand knowledge and presentation skills. This program is conducted nationwide quarterly for ongoing skill enhancement.



Annual Leadership Workshops (ACE) for Area Managers

We conduct ACE workshops annually for area managers, focusing on team motivation, effective business practices, and customer management to empower both new and existing leaders.



Up-to-Date Medical Insights through Informational Workshops

As needed, we organize informational workshops such as Capsule/Scientific Programs to update medical executives and area managers on the latest medical studies, ensuring they remain informed about advancements relevant to our products.



Elevating Scientific Knowledge through Book of Knowledge (BOK) Programs

We offer BOK programs, an internally developed scientific initiative, to boost our workforce's understanding of relevant subjects. These programs are tailored to specific divisions within the company and are conducted as needed, focusing on advancing scientific knowledge aligned with the therapy specialties.



Ms. Jinal Patel
EHS Dept: Senior Officer



"I have been associated with JB Pharma for five years. The work culture in the organization is very encouraging & conducive. I am thankful for constant support in helping me to improve my skills and capabilities. I have learned a lot and would like to contribute to the growth of the organization."



Mr. Durga Prasad
Zonal HRBP: South



"I have gained valuable insights through specific learnings to name a few like e.g., CBI, ENRICH, STEP UP, 360 Feedforward Propel, Employee Connect, Meet Your Leader, Super Star, Field Visits, Offsite, Pulse Survey, MBTI, Thomas (Self SWOT), PGDM, Training Project, PCBR approach etc. which have not only enhanced my capabilities but also inspired me to continually strive for improvement."



Ms. Suma Praveen
Admin: Senior Officer



"My association with JB Pharma is close to 4 years and has provided me a platform as a new industrial job starter. I have learned a lot and got chance to explore in various department. The working culture of JB has given me opportunities to develop my potential skills and face challenges. Women Centric sessions are being organized by JB Pharma which are encouraging and motivating like "Sneh Samvad ,Vaatsalaya" and Employee Engagement Programs are really appreciable programs for the women employees."



09 JB Pharma's Commitment to Upholding Human Rights

In our ethical framework, we prioritize the protection of human rights across all aspects of our operations. We maintain a firm stance against any form of misconduct or discrimination related to caste, religion, disability, gender, sexual orientation, race, color, ancestry, marital status, and more. Our policies are stringent, addressing workplace harassment and prejudice, with accessible channels for reporting concerns.

Our whistle-blower system allows for anonymous reporting on human rights violations. Under the Sexual Harassment of Women at Workplace

Act, we have established an Internal Complaints Committee for redressal. Continuous training reinforces awareness among employees and security personnel regarding behaviors that could violate human rights, such as child labor, forced labor, and harassment.

Our Human Rights Statement is aligned with international standards set by organizations like the International Labour Organization and the United Nations Global Compact, demonstrating our enduring commitment to upholding human rights.



↳ Human Rights Due Diligence

Our steadfast commitment to human rights led us to conduct a thorough assessment in collaboration with an external third-party. This evaluation aimed to identify and mitigate risks across our operations, ensuring compliance with international human rights standards. Areas of focus included workplace discrimination, sexual harassment prevention, child labor prevention, fair wages, and the prevention of forced labor. This proactive approach reinforces our dedication to creating a safe and respectful workplace environment while empowering employees to address any concerns they may encounter.



Sexual Harassment

Our organization rigorously addresses sexual harassment through comprehensive policies and training programs aimed at creating a respectful workplace. We prioritize a zero-tolerance approach to ensure all employees feel safe and valued.



Discrimination at Workplace

We are committed to fostering an inclusive environment free from discrimination of any kind. Our policies promote equal opportunities and diversity, ensuring fair treatment and advancement based on merit.



Forced Labour/Involuntary Labour

We uphold the fundamental human right to work voluntarily and without coercion. Our policies and procedures prohibit forced labor in all its forms, ensuring dignity and freedom for all workers.



Child Labour

JB Pharma strictly prohibits the use of child labor in any form within our operations and supply chain. We adhere to stringent measures to verify age and ensure compliance with international labor standards.



Wages

Ensuring fair wages is integral to our commitment to human rights. We adhere to local laws and industry standards to provide equitable compensation that reflects the value of each employee's contributions, while promoting economic stability and well-being.

These initiatives reflect our proactive stance on human rights, ensuring that our workplace respects and protects the rights of every individual involved in our operations.

Key Performance Indicators for FY2023-24

Number of reported incidents of discrimination - **0**

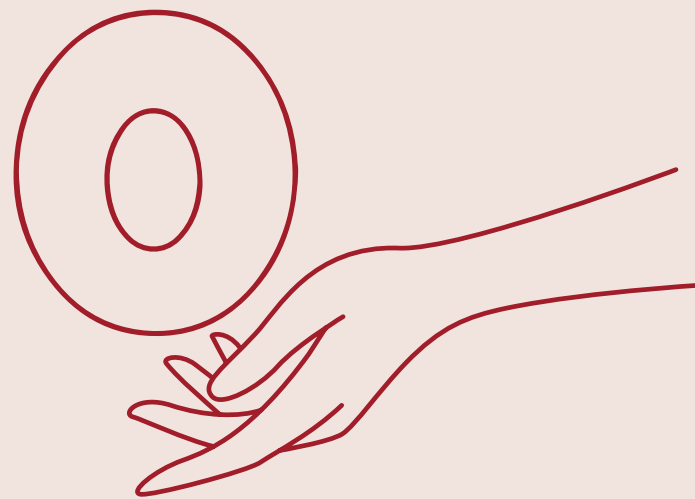
Number of reported incidents of sexual harassment - **0**

Number of reported incidents of child labour within the company's operations - **0**

Number of reported incidents of forced labour within the company's operations - **0**

Number of identified incidents of violations involving the rights of indigenous people - **0**

Membership of employees and worker in association(s) or Unions recognized by the company - **0**



Training provided on human rights issues and policy(ies) to **73%** of total employee in FY 2024

10 Prioritizing Safety: JB Pharma's Commitment to Health, Safety, and Environment

JB Pharma is deeply committed to ensuring the safety and well-being of its employees, contractors, patients, and the wider community. Each of its plants has crafted an Environment, Health, and Safety (EHS) Policy that mirrors the company's core values of safety, trust, and reliability. This policy encapsulates all the EHS standards and practices that JB Pharma adheres to in order to foster a secure working environment.

The company's goal is to excel in EHS, fostering a culture of transparency and positivity throughout its operations. This is achieved through effective two-way communication between management, employees, and contractors, alongside continuous investment in safety measures. Anchored by its safety vision, mission, and target, JB Pharma's EHS culture is centered on ongoing improvements in health, safety, and environmental practices, guided by a robust health and safety management system.



Our Health and Safety Management system promotes top-tier health and safety practices aligned with global standards by continuously identifying, assessing, and mitigating risks with active workforce participation. To manage these risks, we emphasize key safety elements such as hazard identification, clearly defined roles and responsibilities, EHS communication, training, accident/incident investigation and corrective plans, record keeping, performance monitoring, and audits. Furthermore, we comply with all legal and statutory requirements set by local and central

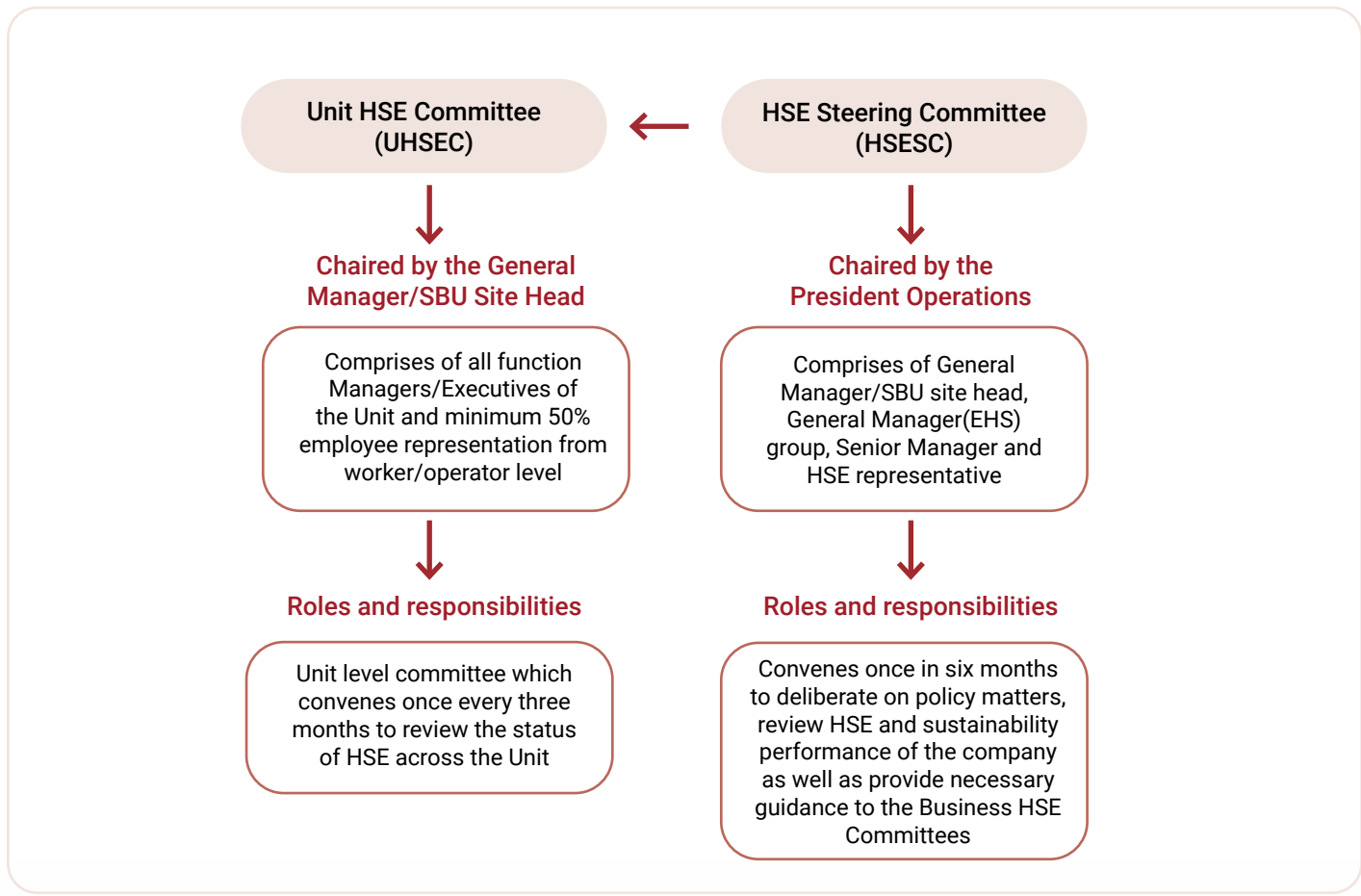
governments. Our EHS management system is designed in accordance with applicable legal frameworks, including the Factories Act, Indian Boilers Act, Explosives Act, Dangerous Machines (Regulation) Act, Drugs and Cosmetics Act, and Poison Act, among others.

100% of JB Pharma units are covered under the EHS system.

↳ **Ensuring Comprehensive Safety Management**

Our leadership is highly engaged in establishing, reviewing, and enhancing safety protocols across all operations. The Company's collective safety vision motivates employees to actively contribute to creating secure working environments. Our policies and recognized safety standards, along with a strong governance framework are in place to promote a safer environment and

reduce safety risks. The company's governance structure outlines the policies and principles of the defined Environmental, Health, and Safety (EHS) management system and includes safety committees at various levels that engage in discussion, provide guidance, and address grievances related to health and safety.



↳ **Ensuring Safety Through Comprehensive Risk Management**

At JB Pharma, we prioritize maintaining the highest safety standards across our facilities. To achieve this, we conduct job safety analysis aligned with our work permit system, which governs both routine and non-routine activities. While the work permit system oversees non-routine control process work instructions, Standard Operating Procedures (SOPs) ensure safe operations. Our risk assessments outline a hierarchy of control measures, including substitution, engineering, and administrative controls, to enhance safety practices. Our committees are dedicated to maintaining and improving our Health and Safety Management system. SOPs also facilitate incident reporting, investigation, and the implementation of corrective measures. Recommendations from these processes are shared with all employees as part of a continuous learning and improvement initiative.

At JB Pharma, we foster an open and transparent culture, encouraging employees to report unsafe conditions, acts, and near-miss incidents to the safety department and management. We engage in ongoing discussions about proper safety measures with our safety department and supervisors. By integrating feedback, we continually strive to improve our operations, aiming to prevent illnesses and injuries among our workforces.

↳ **Prioritizing Employee Health and Privacy**

As a pharmaceutical company, JB Pharma deeply values good health and aims to instill similar principles in our employees. Protecting the privacy of our worker's health data is of utmost importance. All health data is stored exclusively by the HR department and maintained by the factory medical officer. Access to health records is restricted to the factory medical officers, who provide treatment recommendations based on their evaluations. Any deviation from this protocol requires special permission from the HR head.



OCCUPATIONAL HEALTH SERVICES

- Dedicated occupational health center with a factory medical officer and nurse who are responsible for maintaining good hygiene and health.
- Provision of emergency ambulance and driver along with medical aid facilities by contact with the nearest hospital.
- Provision of an occupational health department at the main gate with all medical assistance including first aid.
- Conduct regular worker health check-up every six month and pre-employment medical checkup prior to onboarding.



NON-OCCUPATIONAL HEALTH SERVICES

- Awareness programs carried out by external agencies on topics such as stress management, dietary advice, smoking, tobacco rehabilitation, among others.
- Regular internal trainings conducted on health-related topics.
- Provision of life insurance, Provision of voluntary health promotion programs such as smoking cessation.

Ensuring Employee Safety and Well-being: Our Strategies for a Healthy Work Environment

- ✓ Foster employee engagement through safety drills and awareness events like National Safety Day.
- ✓ Provide comprehensive training and information sessions on safety measures, including first aid and risk assessment.
- ✓ Implement health surveillance measures including regular check-ups and specialized tests for at-risk employees.
- ✓ Conduct annual risk assessments to identify potential hazards in the workplace.
- ✓ Prioritize safety through a hierarchy of controls including PPE usage and hazard removal.
- ✓ Continuously monitor and evaluate exposure levels to maintain a safe working standard.

We have recorded **0 cases** of injuries, ill-health, fatalities, high consequence injuries cases in FY 24

Transforming Communities

At JB Pharma, we are driven by our credo, "Good People for Good Health," which fuels our dedication to fostering a healthier world for everyone. This guiding principle inspires us to undertake initiatives that bring about positive societal impacts. We have adopted a comprehensive approach aligned with our CSR policy and key focus areas to contribute to a more sustainable and better world. Our commitment translates into concrete actions, driving transformative changes in the communities we engage with. We continuously strive to support our communities in the areas of education, healthcare, malnutrition and hunger eradication, poverty alleviation, women and children empowerment.

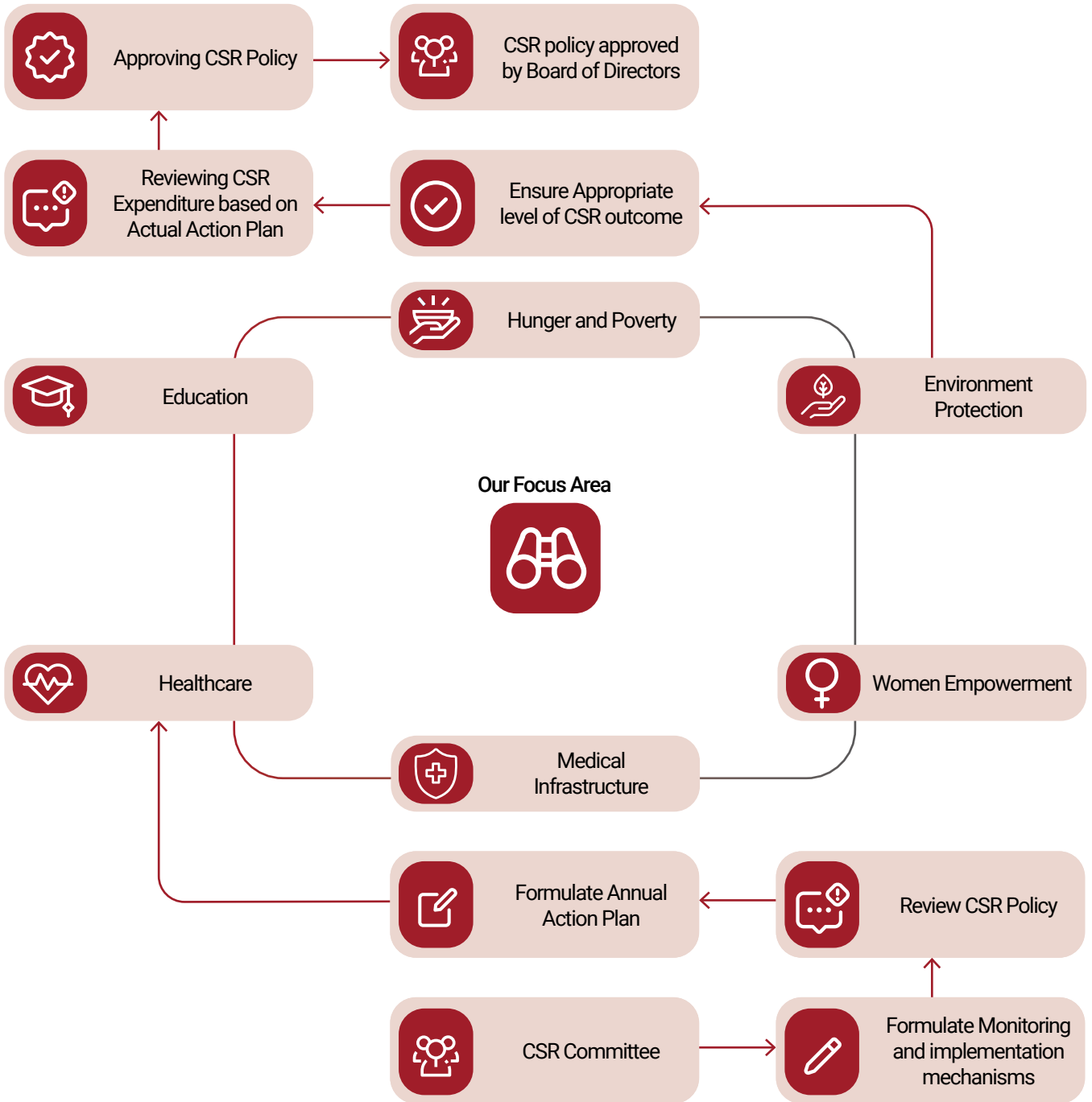


Mr. Mayur Mehta
CSR In-charge



"At JB Pharma, CSR activity starts with deep sense of compassion. Through all our CSR projects, we strive to impact and assist socially and economically marginalised and disadvantaged section of society mainly in the area of health, education and removal of malnourishment. Our objective is to strive to create and/or encourage, directly or indirectly, a positive impact on society at large through CSR activities that we undertake."

Our Focus Areas





Overview of CSR Activities

Impact Area	CSR Activity	Key Benefits	Linkage to SDGs
Education	Primary education of girls from economically and socially disadvantaged communities of Uttar Pradesh and West Bengal.	757 girls from marginalized families received quality education (Standard 1 to 5) across 25 Learning Centres with an average attendance of 81%. 20 teachers trained each quarter for 20 days.	SDG 4: Quality Education
	Education and removal of malnourishment of economically backward tribal children from Chhindwara district of Madhya Pradesh.	About 500 tribal children (Standard KG to 8) across 7 Seva Kutirs received fundamental literacy, numeracy education, and 2 meals.	SDG 2: Zero Hunger, SDG 4: Quality Education
	Hands-on practical science education for children studying in class 6 to 10 at 40 Government run schools in Bharuch District (Gujarat) through Mobile Science Labs.	4,650 students reached, each child received 8-9 exposures in a year.	SDG 4: Quality Education
	Hands-on practical science education for children studying in class 6 to 10 at 20 Government run schools in Daman (UT) through Mobile Science Labs.	3,102 students reached, each child received 8-9 exposures in a year.	SDG 4: Quality Education
	Contribution to Katakali Swapnopuron Welfare Society, Kolkata, for supporting the education of disadvantaged children in remote villages of Sunderbans.	104 students (Nursery to Standard 5) benefited, 30 teachers trained.	SDG 4: Quality Education
	Contribution for construction of a school building for tribal children of Jamrung village of Karjat Taluka, Raigad District (Maharashtra).	School building under construction, expected to benefit 125 tribal children (pre-primary to Standard 2) by academic year 2024-25.	SDG 4: Quality Education
	Citizenship and life skills education to students of public schools in Mumbai.	4,290 students (Standard 6 to 10) across 16 public schools received education on citizenship and life skills.	SDG 4: Quality Education
	Educational support to socially and economically disadvantaged tribal girls studying at Vanchetna Kanya Chhtralaya in Valsad district (Gujarat).	31 tribal girls received educational support.	SDG 4: Quality Education

Impact Area	CSR Activity	Key Benefits	Linkage to SDGs
Education	Education of underprivileged children at Saibaba Path Mumbai Public School at Lalbaug, Mumbai.	100 students (Standard 3 to 5) benefited.	SDG 4: Quality Education
Hunger Eradication	Provision of Mid-day meals to students in public schools in Silvassa and Ahmedabad.	3,183 children of 16 public schools provided mid-day meals during the year (240 days).	SDG 2: Zero Hunger
Child Malnutrition	Reduction in child malnutrition through improved access to quality health and nutrition among women and children in Sirohi district of Rajasthan.	1,992 pregnant and lactating women mobilized, 941 pregnant women received complete antenatal check-ups, growth monitoring of 4,581 children.	SDG 2: Zero Hunger, SDG 3: Good Health and Well-being
Animal Welfare	Animal rescue and relief.	2,637 animals received medical attention and food.	SDG 15: Life on Land



Recorded 5.9 million and 1.9 million of safe man hours for employees and workers.

GRI Index

Statement of use	JB Chemicals and Pharmaceuticals Limited has reported the information cited in this GRI content index for the period 1 st April 2023- 31 st March 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Page No
GRI 2: General Disclosures 2021	2-1 Organizational details	3, 16 to 19
	2-2 Entities included in the organization's sustainability reporting	3
	2-3 Reporting period, frequency and contact point	3
	2-5 External assurance	135
	2-6 Activities, value chain and other business relationships	16 to 22
	2-7 Employees	104
	2-8 Workers who are not employees	104
	2-9 Governance structure and composition	39
	2-10 Nomination and selection of the highest governance body	Annual Report page 33 to 39
	2-11 Chair of the highest governance body	8
	2-12 Role of the highest governance body in overseeing the management of impacts	39 to 41
	2-13 Delegation of responsibility for managing impacts	39 to 41
	2-14 Role of the highest governance body in sustainability reporting	41
	2-15 Conflicts of interest	43
	2-16 Communication of critical concerns	39, 41
	2-17 Collective knowledge of the highest governance body	40
	2-18 Evaluation of the performance of the highest governance body	40
	2-19 Remuneration policies	42
	2-20 Process to determine remuneration	Annual Report page 33
	2-21 Annual total compensation ratio	Annual Report page 43
	2-22 Statement on sustainable development strategy	4
	2-23 Policy commitments	42, 44
	2-24 Embedding policy commitments	122
	2-25 Processes to remediate negative impacts	Annual Report page 84, 85, 86
	2-26 Mechanisms for seeking advice and raising concerns	41, 122

GRI Standard	Disclosure	Page No
	2-27 Compliance with laws and regulations	46
	2-28 Membership associations	42, 123
	2-29 Approach to stakeholder engagement	55, 56
GRI 3: Material Topics 2021	3-1 Process to determine material topics	54, 56
	3-2 List of material topics	58
	3-3 Management of material topics	54 to 59
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	36, 37
	201-2 Financial implications and other risks and opportunities due to climate change	7
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Annual Report page 115
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	43
	205-2 Communication and training about anti-corruption policies and procedures	43
	205-3 Confirmed incidents of corruption and actions taken	43
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	43
GRI 302: Energy 2016	302-1 Energy consumption within the organization	86
	302-3 Energy intensity	86
	302-4 Reduction of energy consumption	12
GRI 303: Water 2016	303-1 Interactions with water as a shared resource	92
	303-2 Management of water discharge-related impacts	92
	303-3 Water withdrawal	92
	303-4 Water discharge	92
	303-5 Water consumption	92

GRI Standard	Disclosure	Page No
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	87
	305-2 Energy indirect (Scope 2) GHG emissions	87
	305-3 Other indirect (Scope 3) GHG emissions	88
	305-4 GHG emissions intensity	87
	305-5 Reduction of GHG emissions	12
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	89
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	96, 97
	306-3 Waste generated	98
	306-4 Waste diverted from disposal	98
	306-5 Waste directed to disposal	98
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	105, 106
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	107
	401-3 Parental leave	114
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	124
	403-2 Hazard identification, risk assessment, and incident investigation	126
	403-3 Occupational health services	124
	403-4 Worker participation, consultation, and communication on occupational health and safety	126
	403-5 Worker training on occupational health and safety	123, 126
	403-6 Promotion of worker health	126
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	52
	403-8 Workers covered by an occupational health and safety management system	124
	403-9 Work-related injuries	127
	403-10 Work-related ill health	127

GRI Standard	Disclosure	Page No
	404-1 Average hours of training per year per employee	120
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	120
	404-3 Percentage of employees receiving regular performance and career development reviews	119
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	109
	405-2 Ratio of basic salary and remuneration of women to men	110
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	123
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	123
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	123
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	123
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	13
	413-2 Operations with significant actual and potential negative impacts on local communities	68
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	71
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	71
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	71
	417-2 Incidents of non-compliance concerning product and service information and labeling	71
	417-3 Incidents of non-compliance concerning marketing communications	71
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	79

INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV'), has been commissioned by J. B. Chemicals and Pharmaceuticals Limited (Corporate Identity Number L24390MH1976PLC019380, hereafter referred to as 'JB Pharma' or 'the Company') to undertake an independent assurance of the Company's sustainability/non-financial disclosures in its Sustainability Report FY 2023-24 (hereafter referred as 'Report').

The disclosures have been prepared by JB Pharma:

- "with reference" to requirements of Global Reporting Initiative (GRI) standards 2021
- United Nations Sustainable Development Goals (SDGs)
- Greenhouse Gas Protocol: *A Corporate Accounting and Reporting Standard*.

DNV carried out the assurance engagement in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - *Assurance Engagements other than Audits*. DNV's VeriSustain™ Protocol has been developed in accordance with the most widely accepted reporting and assurance standards. Apart from DNV's VeriSustain™ protocol, DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements* and ISO 14046 - *Environmental management - Water footprint - Principles, requirements, and guidelines* to evaluate disclosures wrt. Greenhouse gases and water disclosures respectively.

The intended user of this assurance statement is the Management of J. B. Chemicals and Pharmaceuticals Limited.

We have not performed any work and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

Responsibilities of the Management of JB Pharma and of the Assurance Provider

The Management of JB Pharma has the sole responsibility for the preparation of the Report and is responsible for all information disclosed in the Report. The company is responsible for maintaining the processes and procedures for collecting, analyzing and reporting the information and, ensuring the quality and consistency of the information presented in the Report. JB Pharma is also responsible for ensuring the maintenance and integrity of its website and any referenced disclosures on their website.

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

The scope of work as agreed is a limited level of assurance of the GRI disclosures in the Sustainability Report as mentioned in Annexure-I, for the reporting period 01/04/2023 to 31/03/2024. The reported boundaries of the non-financial performance are based on the internal and external materiality assessment covering Company's operations as brought out in the section 'About the Report' of the Company's Sustainability Report.

Based on the agreed scope with the Company, the boundary covers all Indian operation locations including corporate office, registered office, 5 regional offices, 26 C&F locations, 5 warehouses, 1 R&D Centre and 8 manufacturing plants of JB Pharma. For energy, water and GHG emissions related disclosures, the boundary covers the 8 manufacturing plants, 1 R&D centre, corporate office and registered office of JB Pharma in India. For waste related disclosures, the boundary covers the 8 manufacturing plants of JB Pharma in India.

Inherent Limitation(s):

DNV's assurance engagement is based on the assumption that the data and information provided by the Company to us as part of our review have been provided in good faith, are true, and is free from material misstatements.

DNV Headquarters, Veritasveien 1, P.O.Box 300, 1322 Høvik, Norway. Tel: +47 67 57 99 00. www.dnv.com

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on financial disclosures relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Assurance Process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of JB Pharma. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. We carried out the following activities:

1. Reviewed the disclosures in the Report. Our focus included general disclosures, management processes, and any other key metrics specified under the reporting framework.
2. Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in report.
3. Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting principles.
4. Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles.
5. Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected GRI disclosures.
6. DNV audit team conducted on-site audits for corporate offices and sites (mentioned in Annexure- II). Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
7. Reviewed the process of reporting as defined in the assessment criteria.

Conclusion

Limited Level of Assurance

On the basis of the assessment undertaken, nothing has come to our attention to suggest that the Report does not properly describe the Report's adherence to the disclosures of GRI Standards 2021 as mentioned in Annexure I, in all material aspects and in accordance with the reporting criteria.

1. Materiality

The process of determining the issues that are most relevant to an organization and its stakeholders.

The Report explains out the materiality assessment process carried out by the Company which has considered concerns of internal and external stakeholders, inputs from peers and the industry, as well as issues of relevance in terms of impact for JB Pharma's business. The list of topics has been prioritized, reviewed and validated.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.

Page 3 of 6

2. Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report adequately brings out the Company's policies, strategies, management systems and governance mechanisms in place to respond to topics identified as material and significant concerns of key stakeholder groups.

Nothing has come to our attention to believe that the Report does not meet the requirements related to the Principle of Responsiveness.

3. Reliability/Accuracy

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

The Report brings out the systems and processes that the Company has set in place to capture and report its performance related to identified material topics across its reporting boundary. The majority of information mapped with data verified through our assessments with JB Pharma's management teams and process owners at the Corporate Office and sampled sites within the boundary of the Report were found to be fairly accurate and reliable. Some of the data inaccuracies identified in the report during the verification process were found to be attributable to transcription, interpretation, and aggregation errors. These data inaccuracies have been communicated for correction and the related disclosures were reviewed post correction.

Nothing has come to our attention to believe that the Report does not meet the principle of Reliability and Accuracy.

4. Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported?

The Report brings out the Company's performance, strategies and approaches related to the environmental, social and governance issues that it has identified as material for its operational locations coming under the boundary of the report, for the chosen reporting period while applying and considering the requirements of Principle of Completeness.

Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.

5. Neutrality/Balance

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.

The Report brings out the disclosures related to JB Pharma's performance during the reporting period in a neutral tone in terms of content and presentation, while considering the overall macroeconomic and industry environment.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - *Conformity assessment - General principles and requirements for validation and verification bodies*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct¹ during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for internal use of J. B. Chemicals and Pharmaceuticals Limited.

¹ DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our work or this report.

For DNV Business Assurance India Private Limited

<p>Parab, Ankita</p> <p>Digitally signed by Parab, Ankita Date: 2024.09.19 17:20:50 +05'30'</p>	<p>Kakaraparthi Venkata Raman</p> <p>Digitally signed by Kakaraparthi Venkata Raman Date: 2024.09.19 17:38:35 +05'30'</p>
<p>Ankita Parab Lead Verifier, Sustainability Services, DNV Business Assurance India Private Limited, India.</p>	<p>Kakaraparthi Venkata Raman Assurance Reviewer, Sustainability Services, DNV Business Assurance India Private Limited, India.</p>
<p>Assurance Team: Anjana Sharma, Chandan Sarkar, Suraiya Rahman</p>	

19/09/2024, Mumbai, India.

DNV Business Assurance India Private Limited is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

Annexure- I

Disclosures assured for Limited level of assurance:

- GRI 2: General Disclosures - 2-1 to 2-3 and 2-5 to 2-29;
- GRI 3: Management Approach - 3-1, 3-2, 3-3;
- GRI 204: Procurement practices 2016- 204-1;
- GRI 205: Anti-corruption 2016 - 205-1, 205-2, 205-3;
- GRI 206: Anti-competitive Behavior 2016 - 206-1;
- GRI 302: Energy 2016 - 302-1, 302-3, 302-4;
- GRI 303: Water and Effluents 2018 - 303-1, 303-2, 303-3, 303-4, 303-5;
- GRI 305: Emissions 2016 -305-1, 305-2, 305-3*, 305-4, 305-5, 305-7;
- GRI 306: Waste 2020 - 306-1, 306-2, 306-3; 306-4; 306-5;
- GRI 401: Employment 2016 - 401-1, 401-2, 401-3;
- GRI 403: Occupational Health & Safety 2018 - 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10;
- GRI 404: Training and Education 2016 - 404-1, 404-2, 404-3;
- GRI 405: Diversity and Equal Opportunity 2016 - 405-1, 405-2;
- GRI 406: Non-discrimination 2016 - 406-1;
- GRI 408: Child Labor 2016 - 408-1;
- GRI 409: Forced or Compulsory Labor 2016 - 409-1;
- GRI 411: Rights of Indigenous Peoples 2016 - 411-1;
- GRI 413: Local Communities 2016 - 413-1, 413-2;
- GRI 416: Customer Health and Safety 2016- 416-1, 416-2;
- GRI 417: Marketing and Labeling 2016 - 417-1, 417-2, 417-3;
- GRI 418: Customer Privacy 2016 - 418-1.

* For Scope 3, GHG emissions are calculated for Category 1, 2, 3, 4, 5, 6, 7, 9 and 12 as per GHG Protocol.

Annexure- II

Sites selected for audits

Sr. no.	Site	Location
1.	Corporate office	Mumbai, Maharashtra
2.	Manufacturing plants- on-site	6 plants at Panoli, Gujarat
3.	Manufacturing plants- remote	Daman



GOOD PEOPLE
for **GOOD HEALTH**

J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Corporate Office

Energy IT Park, Unit A2, 3rd Floor & Unit A, 8th Floor,
Appa Saheb Marathe Marg, Prabhadevi, Mumbai - 400 025
Tel: 91-22-2439 5200 / 2439 5500 | Email: info@jbpharma.com | www.jbpharma.com