



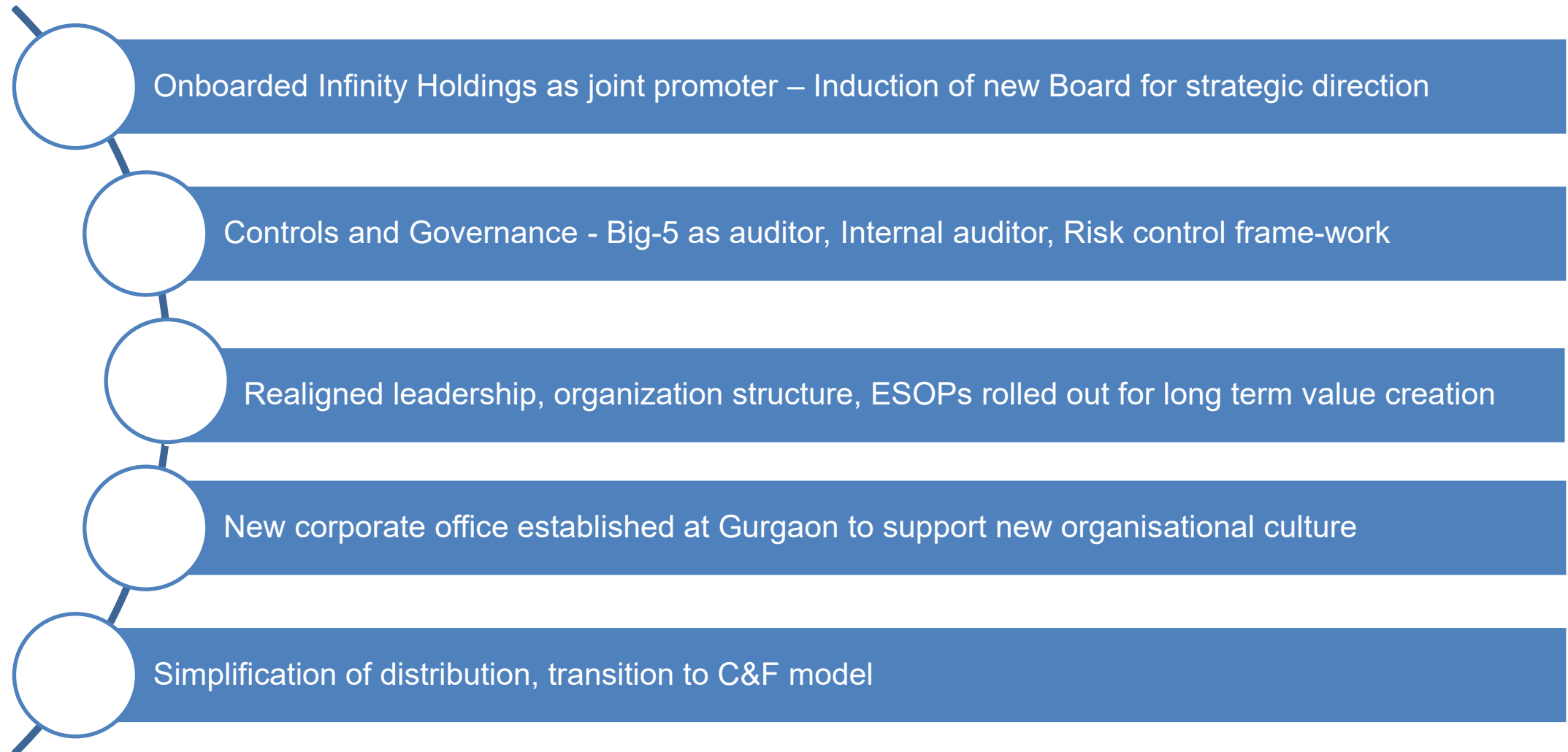
Health. Science. Service.

Since 1978



FY23 – Building on Foundation

FY23 – Year of changes



Key Updates

Business

- Slowing industry environment – FY23 growth at 7.9% against decadal growth of 12.1% (Source : IQVIA)
- JPL outperforms industry with a growth of 10.5% (Source : IQVIA)
- Strong performance by Dydrogesterone franchise – collectively 3.8%+ market share; Ranked 7th in industry
- Market share gains in 5 out of Top-10 brands

Financial

- Strong improvement across all major operating matrices – Margins, Working capital and Return ratios
- Strong cash flow generation – Treasury position exceed ₹ 115 Crores, up @70%

Key Brands Progression

All values in ₹ Crores

Brand	Molecule	JPL Sales			Market size		
		FY22	FY23	Gr %	FY22	FY23	Gr %
Maintane Inj.	Hydroxyprogesterone	32.5	40.0	23.3%	131.6	155.7	18.3%
Indocap SR	Indomethacin	32.3	38.7	19.9%	45.5	52.2	14.7%
Divatrone/ ProRetro	Dydrogesterone*	13.3	38.1	185.6%	606	1,001	65.2%
Metadec	Nandrolone Decanoate	29.4	32.8	11.5%	149.7	139.2	-7.0%
Lycored SG/ Syrup	Lycopene	31.3	30.1	-3.9%	469.8	465.2	-1.0%
Maintane Tabs	Allylestrenol	17.3	17.2	-0.7%	32.9	32.6	0%
EndoReg	Dienogest	9.9	13.7	38.4%	75.5	91.3	20.8%
Doxypal DR-L	Doxycycline + Lactob.	23.3	13.0	-44.3%	296.9	201.2	-32.2%
JP Tone Syrup	Iron Supplement	12.1	9.9	-18.4%	960.1	1,011.1	5.3%
Colla-2	Collagen Pep	4.1	4.1	1.2%	276.9	334.5	20.8%



FY23 - Financial Performance

Performance Summary

All values in ₹ Crores

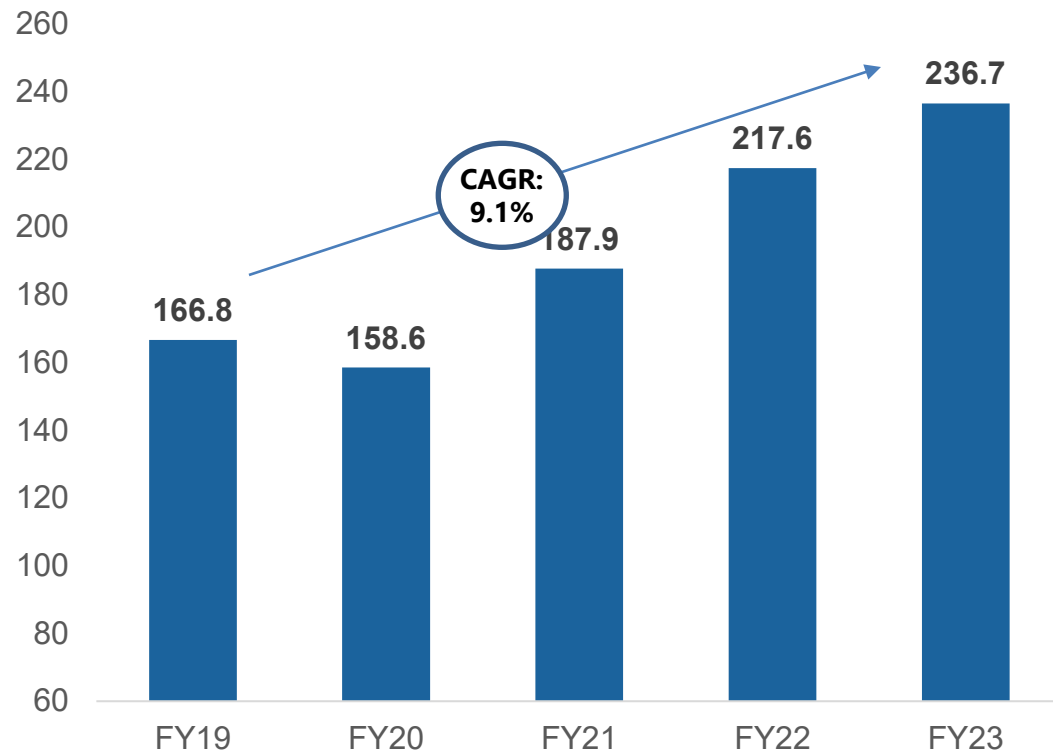
Parameter	Revenue	Op. EBITDA*	Profit Before Tax	Profit After Tax
FY23 Outcome	236.7	43.4	34.8	26.7
YoY Change	8.8%	73.3%	30.7%	41.8%

* Before ESOP accounting and one-time expenses

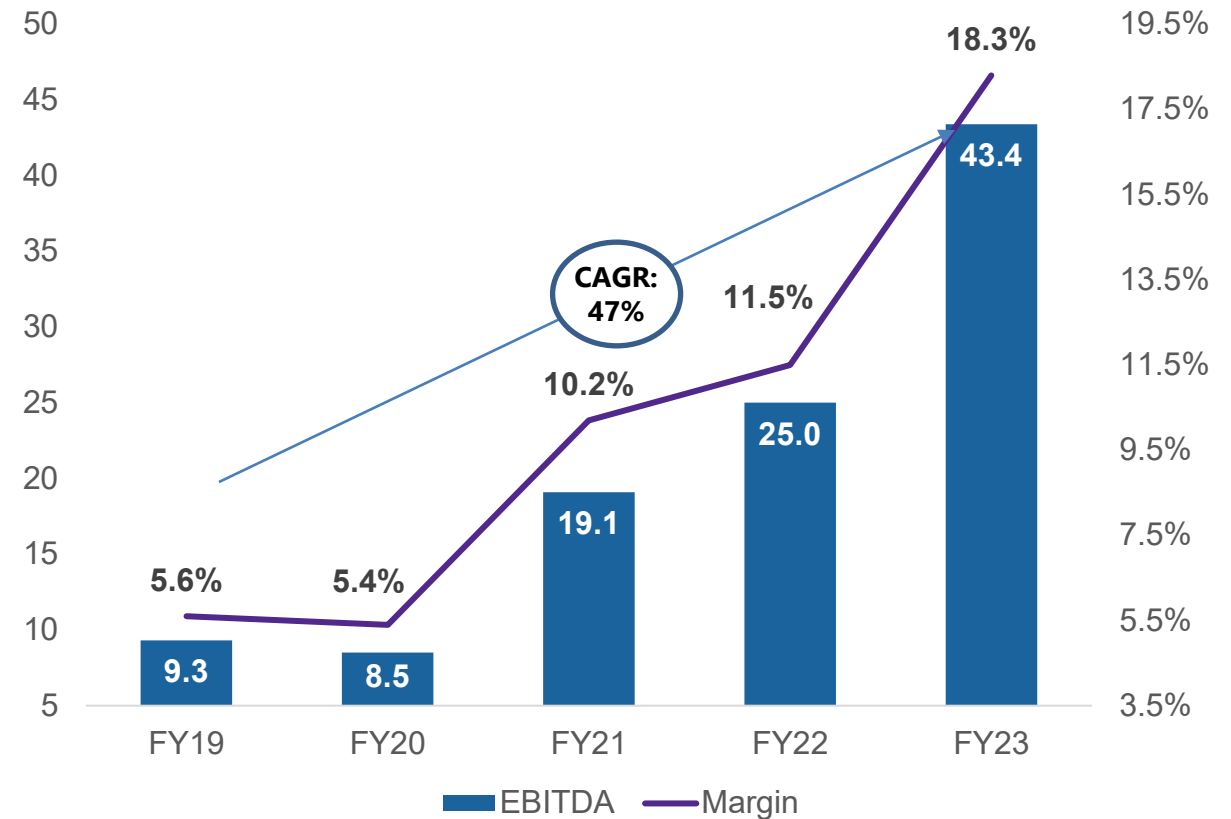
Improving Financial Matrices

All values in ₹ Crores

Revenue from Operations



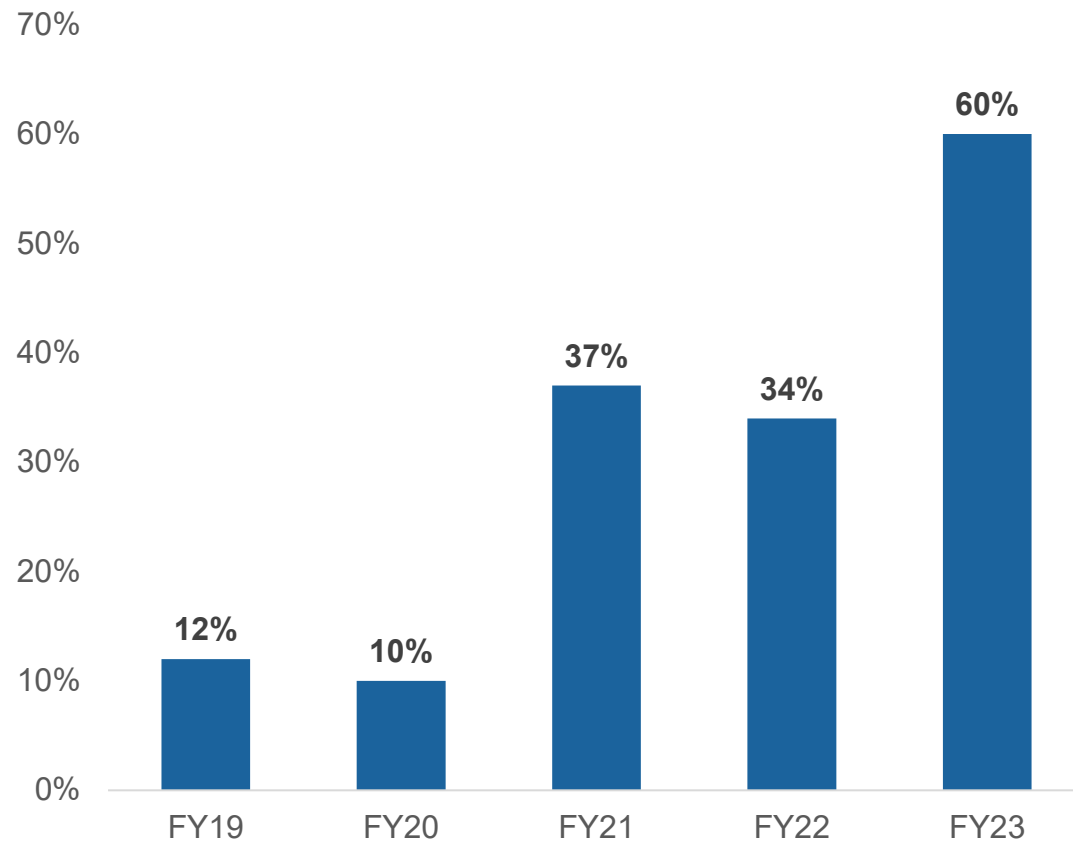
Operational EBITDA, Margin



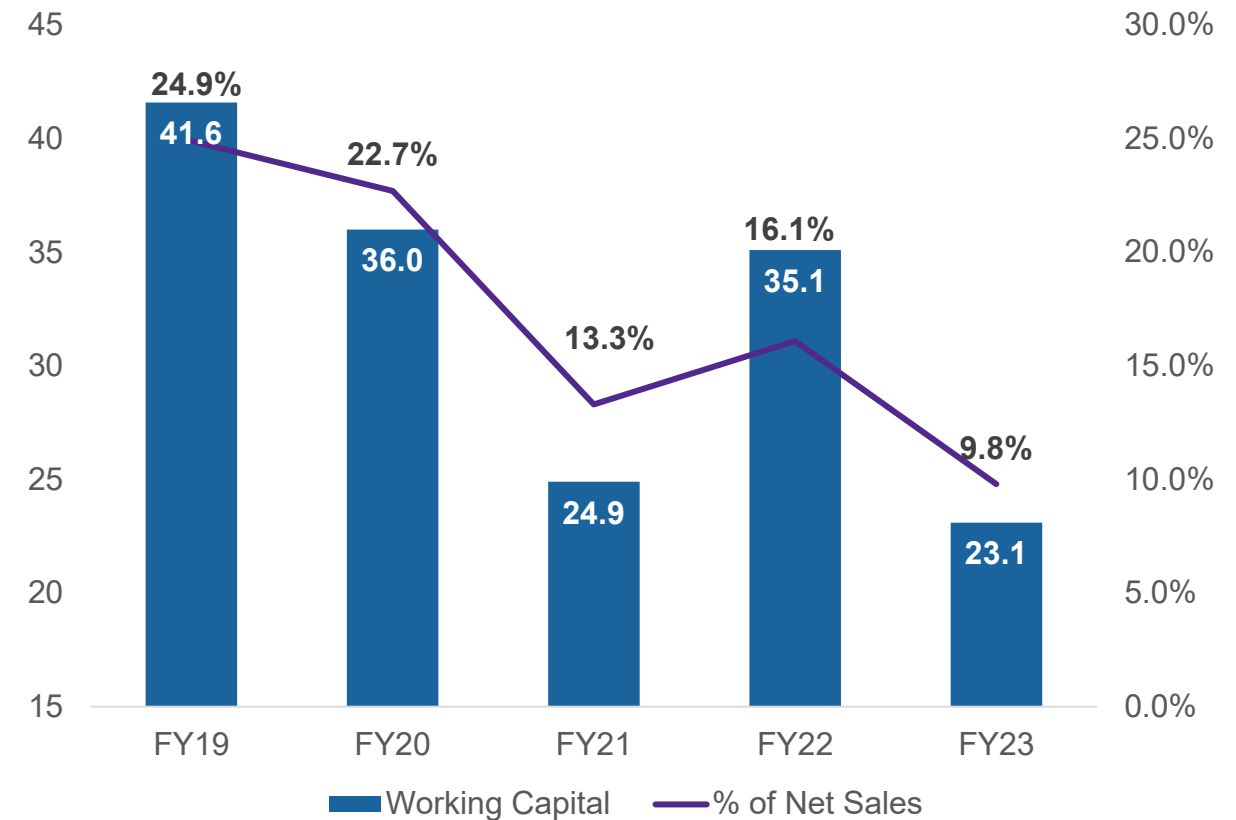
Improving Financial Matrices

All values in ₹ Crores

Return on Capital Employed*



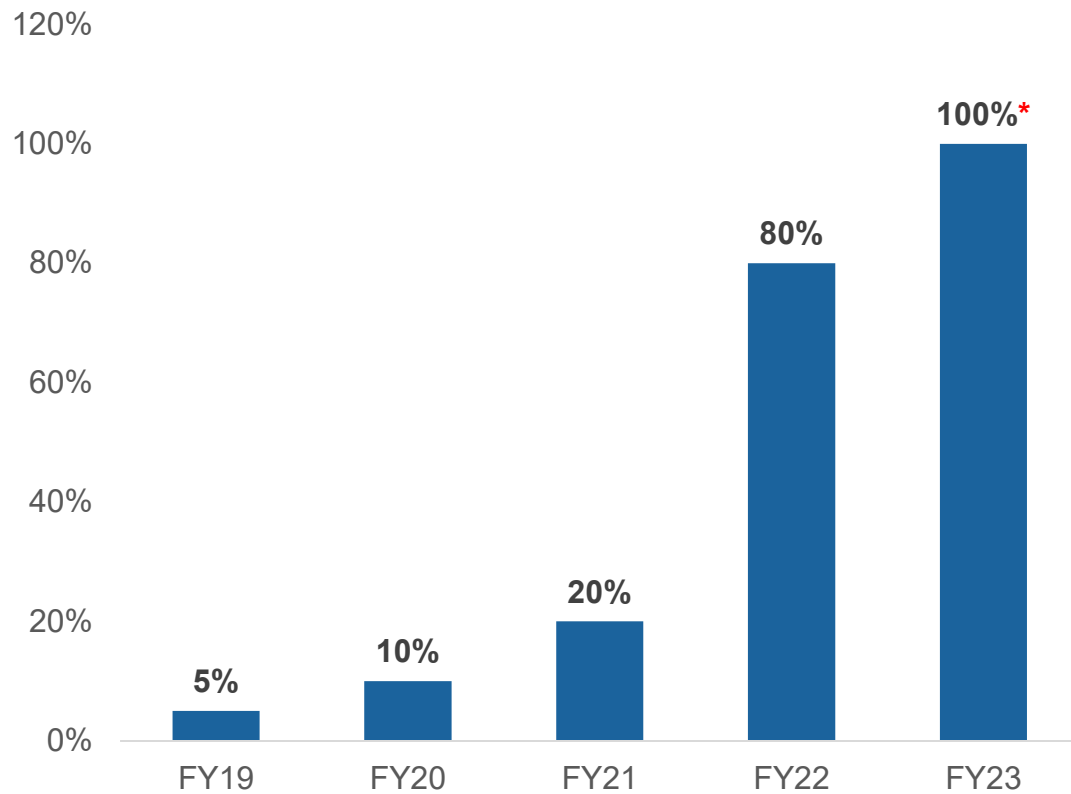
Working Capital



*Net of Treasury Investments

Dividend Recommendation

Dividend History



- The dividend amount, if approved by the members will be paid within next 30 days to members whose names appear on the record date i.e. August 21, 2023



Q1FY24 Performance

Q1FY24 – Period of steady performance

Business

- Strategic re-orientation of field force for enhanced focus and productivity
- Strong performance in focus molecules - 6 out of Top-10 brands out-perform molecule segment
- Hyper competition impact Dydrogesterone performance

Financial

- Sales performance flat during the quarter
- Improvement across all operating matrices
- Strong cash flow generation – Treasury position crosses ₹ 125 crores

Performance Summary

All values in ₹ Crores

Performance	Revenue	Op. EBITDA*	Profit Before Tax	Profit After Tax
Q1FY24	60.2	12.9	10.1	7.5
YoY Growth	-0.7%	42%	166%	159%

* Before ESOP accounting

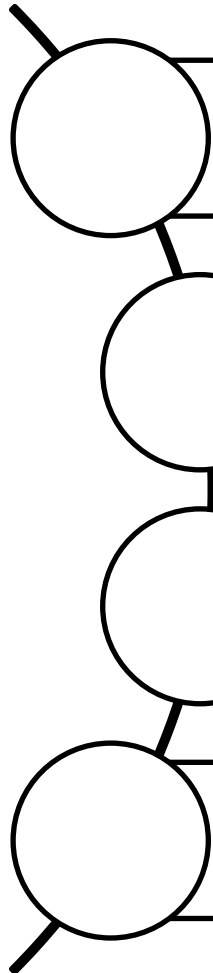
Way Forward

Accelerate growth with focus on key brands

Strengthen portfolio with new product introductions

Deploy reserve capital for strategic, inorganic expansion

Agenda of the Annual General Meeting

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- Agenda 1 - Adoption of Audited Financial Statements for the Financial Year ended March 31, 2023
 - Agenda 2 - Declaration of Dividend for the Financial Year ended March 31, 2023
 - Agenda 3 - To appoint a director in place of Mr. Prithipal Singh Kochhar Non Executive Director (DIN No. 01052194) who retires by rotation and being eligible, offers himself, for reappointment
 - Agenda 4 - Ratification of remuneration payable to M/s. Kirit Mehta & Co. Cost Accountants, Cost Auditors of the Company for the Financial Year ending March 31, 2024

Thank You



Registered Office: T-210 J, Shahpur Jat New Delhi - 110 049

Corporate Office: Nimai Tower, 3rd Floor, Plot No. 412-415, Phase-IV, Udyog Vihar,
Gurugram -122015, Haryana (India)

Tel. : 0124-4406710

E-mail : cs@jagsonpal.com

Website : www.jagsonpal.com

CIN: L74899DL1978PLC009181