



JAGSONPAL PHARMACEUTICALS LIMITED

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CIN NO. L74899DL1978PLC009181

May 6, 2025

The Department of Corporate Services- Listing BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001 Scrip Code: 507789	The Department of Corporate Services- Listing National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Symbol: JAGSNPHARM
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Subject: Press Release for the quarter and year ended March 31, 2025

Dear Sir/ Madam,

In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Press Release along with the Investor Presentation on the Audited (Standalone) Financial results for the quarter and year ended March 31, 2025.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Jagsonpal Pharmaceuticals Limited

**PRATHAM
RAWAL**

Digitally signed by PRATHAM RAWAL
Date: 2025.05.06 20:06:06 +05'30'

Pratham Rawal

Company Secretary & Compliance Officer



Jagsonpal Pharmaceuticals announces the FY25 Results

**Revenue at ₹2,687 Mn (up 28.8% YoY),
Operating EBITDA at ₹579 Mn, margin at 21.5%,
Board recommends 125% dividend (₹2.5 per Equity share)**

Gurugram, May 6, 2025: Jagsonpal Pharmaceuticals Limited (BSE: 507789, NSE:JAGSNPHARM) today announced the unaudited financial results for the quarter and full fiscal year ended March 31, 2025.

₹ in Mn	Q4 FY25	Q4 FY24	Gr%	FY25	FY24	Gr%
Revenue	586	435	34.7%	2,687	2,087	28.8%
Operating EBITDA*	97	49	96.6%	579	364	59.1%
EBITDA Margin	16.6%	11.3%	530 bps	21.5%	17.4%	410 bps
ESOP Cost	10	23	-	68	133	-
Business PAT**	66	35	85.5%	375	225	66.7%

1. *Operating EBITDA and EBITDA margins before ESOP accounting
2. **Business PAT excludes exceptional income from the sale of the Faridabad facility during Q3FY25.

Commenting on the performance for the quarter, Manish Gupta, Managing Director and CEO, Jagsonpal Pharmaceuticals Limited said, “We are pleased with our FY25 performance, which underscores the strength of our strategy and execution. Revenue grew 29% to ₹ 2,687 million, while operating EBITDA rose 59% to ₹ 579 million, driven by a 410 bps margin expansion—reflecting disciplined cost management and successful business integration.

Our strategic initiatives are delivering results across key metrics. A major milestone was Indocap® becoming Jagsonpal’s first ₹ 50 Cr brand (Source: IQVIA), highlighting its strong brand equity. The launch of Indocap® P to further strengthen our leadership in safer pain management.

Our Q4FY25 results reaffirm operational alignment, with revenue of ₹586 million (up 35%) and operating EBITDA of ₹97 million (up 97%).

Our key focus now remains on accelerating organic growth even as we continue to evaluate synergistic inorganic opportunities. With strong internal accruals and a healthy balance sheet, we are well-positioned to invest for long-term value creation.”

The detailed presentation on the performance is included as the part of this press release.

ABOUT JAGSONPAL PHARMACEUTICALS LIMITED

Jagsonpal Pharmaceuticals Limited is a leading pharmaceutical company with a proven track record of over four decades in the Indian pharmaceutical market.

The Company has a robust portfolio of drugs focusing on Gynaecology, Orthopaedics, Dermatology and Child-care segments. Over the years, the Company has successfully built multiple brands that today hold market-leading positions in their respective segments. It has created a strong niche for itself with 20+ brands amongst Top 5 brands in the molecule category, extensive pan-India presence and an experienced sales team of over 1000 professionals.

The company is listed on the National Stock Exchange Limited (JAGSNPHARM) and Bombay Stock Exchange (Scrip code: 507789) and is headquartered in Delhi.

For more information, please visit: www.jagsonpal.com

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Email: cs@jagsonpal.com , Tel: +91 124 4406710 Jagsonpal Pharmaceuticals Limited CIN: L74899DL1978PLC009181 Registered Office: T-210 J, Shahpur Jat, New Delhi – 110049 Corporate Office: Nimai Tower, 3 rd floor, Udyog Vihar, Gurugram, Haryana – 122015	Soumya Chhajer Email- soumya@goindiaadvisors.com Mobile: +91-8619707750



Jagsonpal Pharmaceuticals Limited

Q4FY25 & FY25 Investor Presentation

May 2025

Safe Harbor

This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward-looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and several risks, uncertainties and other important factors that could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to: 1) change in the general market and macro-economic conditions, 2) governmental and regulatory trends, 3) successful implementation of our strategy, R&D efforts, growth & expansion plans and technological changes, 4) movements in currency exchange and interest rates, 5) increase in the competitive pressures and technological developments, 6) changes in the financial conditions of third parties dealing with us, 7) changes in laws and regulations that apply to our customers, suppliers and the pharmaceutical industry.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Jagsonpal Pharmaceuticals Limited may vary materially from those described in the relevant forward-looking statements.

The information contained in this presentation is current, and if not stated otherwise, made as of the date of this presentation. The Company undertakes no obligation to update or revise any information in this presentation because of new information, future events or otherwise.

This presentation is for information purpose only and is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, as amended, or the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India.

Q4FY25/ FY25 Performance



Management Commentary



Manish Gupta
Managing Director

“

"We are pleased with our FY25 performance, which underscores the strength of our strategy and execution. Revenue grew **29% to Rs. 2,687 million**, while **operating EBITDA rose 59% to Rs. 579 million**, driven by a **410 bps margin expansion**—reflecting disciplined cost management and successful business integration.

Our strategic initiatives are delivering results across key metrics. A major milestone was **Indocap becoming Jagsonpal's first Rs. 50 Cr brand** (Source: IQVIA), highlighting its strong brand equity. The launch of Indocap® P to further strengthen our **leadership in safer pain management**.

Our Q4FY25 results reaffirm operational alignment, with **revenue of Rs. 586 million (up 35%)** and **operating EBITDA of Rs. 97 million (up 97%)**.

Our key focus now remains on accelerating organic growth even as we continue to evaluate synergistic inorganic opportunities. With strong internal accruals and a healthy balance sheet, we are well-positioned to invest for long-term value creation."

”

Highlights: Q4 & FY25



Sales Momentum Maintained

Achieved Rs. 586 Mn in quarterly sales, marking a robust 34.7% growth compared to Q4FY24.



Fully Integrated Acquisition - Expanding therapeutic footprint

Dermatology and Pediatric segments show early momentum, validating strategic fit, minimal product overlap; commercial synergies achieved



Indocap® : A Milestone in Pain Care

JPL's First Rs. 50 Cr brand - a powerful, science-backed therapy, reinforcing its leadership in pain management.



Strategic Divestment frees capital

Faridabad Facility divested for Rs. 410 Mn in Q3FY25, boosts growth capital.

Strong Balance Sheet

Cash balance of Rs. 1,456 Mn as of Mar 31, 2025 - supports scaling of operations.

Key Brand Progression (Source: IQVIA)



(All values in Rs. Mn)

Brand	MAT Dec'24	MAT Dec'23	Growth%
Jagsonpal	4,120*	3,063	35%
Indocap	520	430	21%
Maintane Injection	380	370	3%
Metadec	320	330	-3%
Divatrone	230	310	-26%
Lycored	280	290	-3%
Endoreg	170	160	6%
Maintane Tablet	150	150	-
Equirex	140	140	-
Doxypal	130	130	-
JP Tone	100	120	-17%

*MAT - Moving Annual Total,
*Includes Yash Pharma Business

A Growth Milestone: Indocap - First INR 50 Cr Brand



Strategic Fit:

Strengthens JPL's leadership in pain and anti-inflammatory space.

Growth ~43%

360

430

520

2023

2024

2025

■ MAT- Dec'24

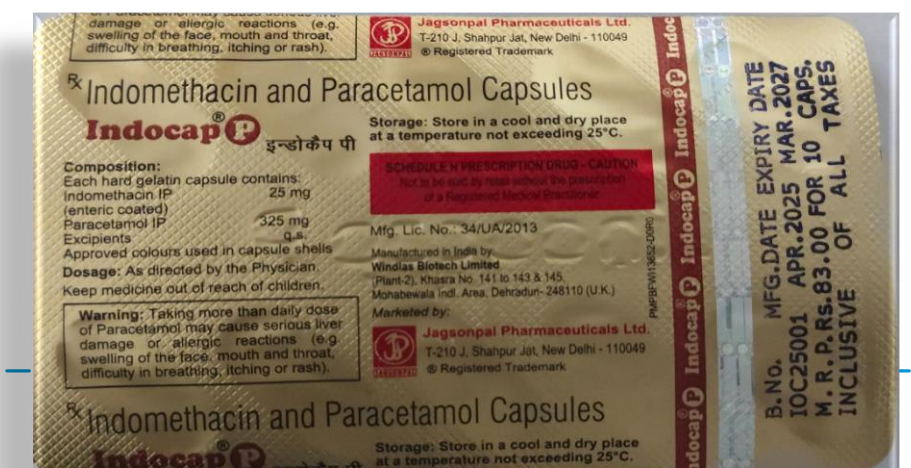
(All values in Rs. Mn)



Product Highlights

- Combines Indomethacin 25 mg + Paracetamol 325 mg
- Backed by British Journal of Rheumatology
- Enhanced Analgesia
- Reduced Side Effects
- Effective Pain Management

Pack shots

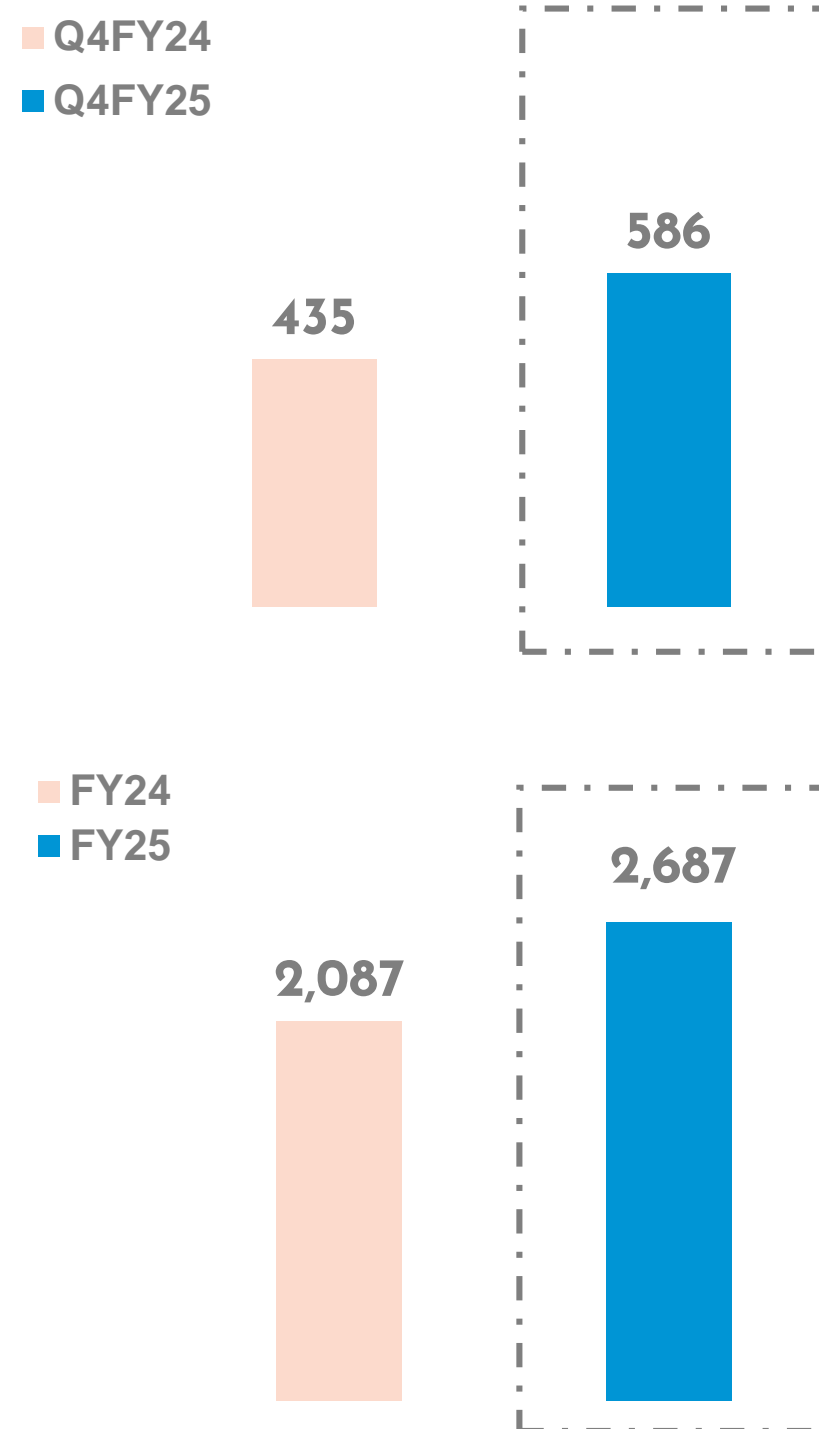


Financial Highlights: Q4 & FY25

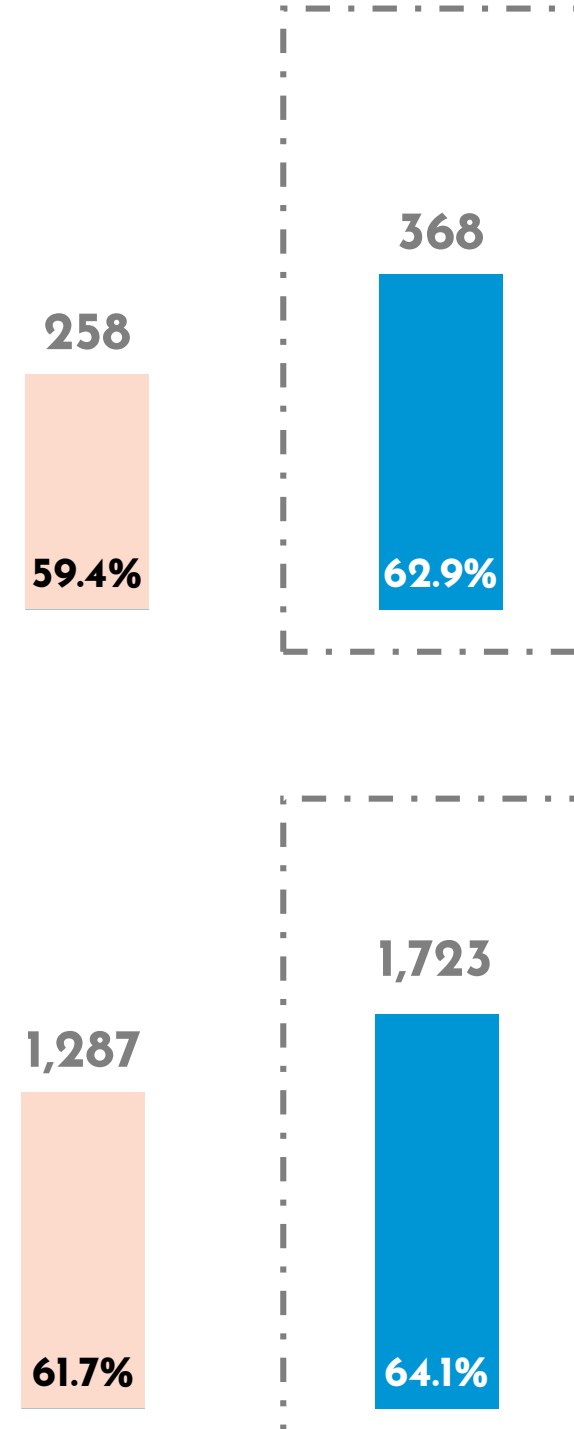


(All values in Rs. Mn)

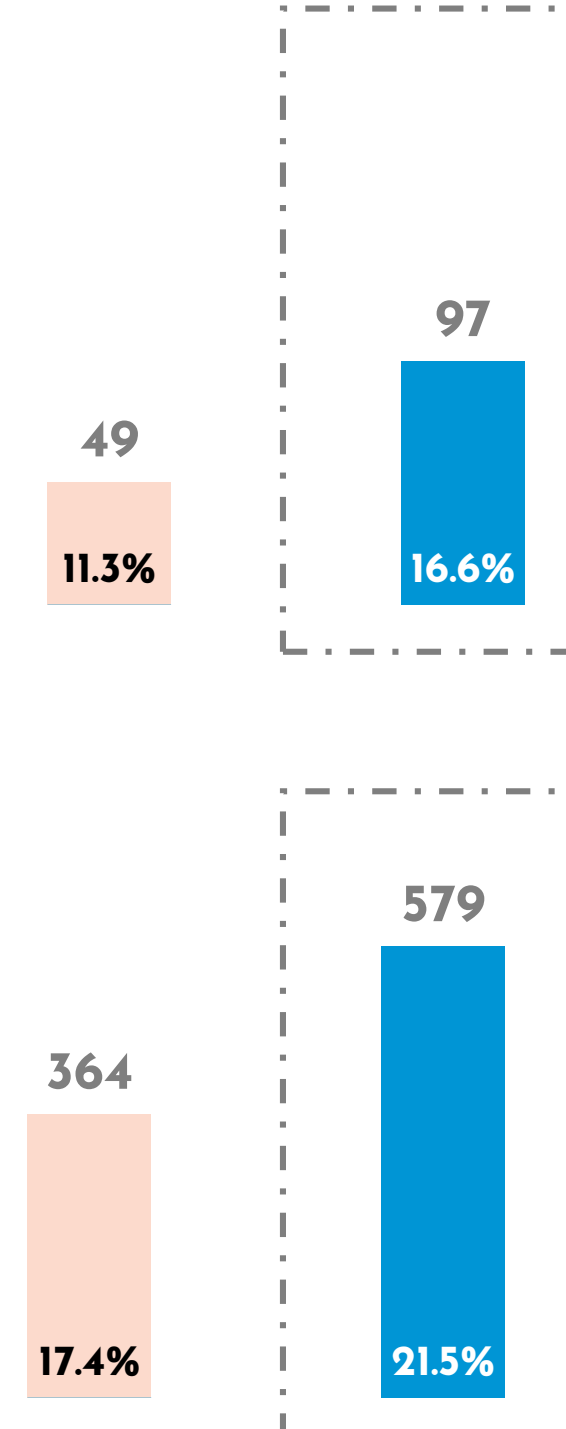
Revenue from Operations



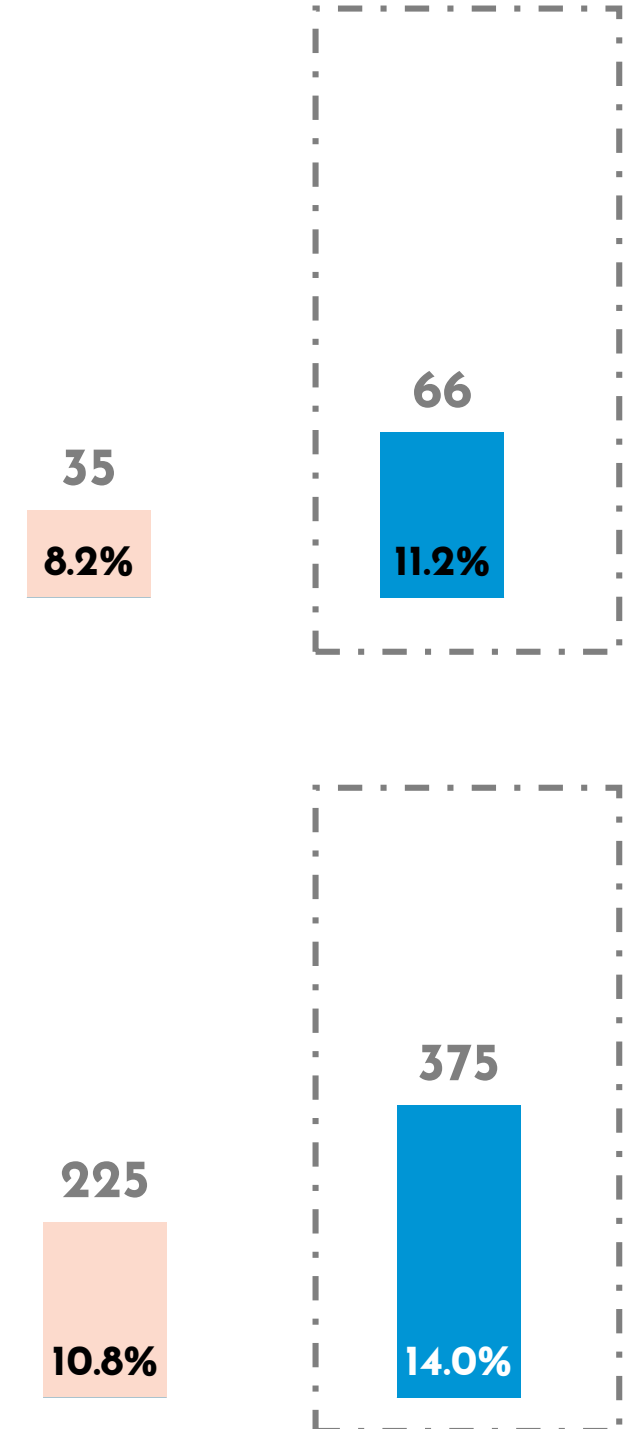
Gross Profit & Margin (%)



EBITDA & Margin* (%)



PAT* & Margin (%)



Reported Financial Results: Q4 & FY25



(All values in Rs. Mn)

Particulars	Q4FY25	Q4FY24	Q3FY25	FY25	FY24
Revenue from Operations	586	435	740	2,687	2,087
Total Expenses	489	386	569	2,108	1,723
EBITDA	97	49	171	579	364
EBITDA Margin	16.6%	11.3%	23.1%	21.5%	17.4%
Other Income	28	25	23	82	93
ESOP Cost	10	23	13	68	133
Depreciation	23	4	24	81	17
EBIT	90	48	157	511	307
EBIT Margin	15.3%	10.9%	21.3%	19.0%	14.7%
Finance Cost	3	2	3	10	8
Exceptional Items	2	-	232	197	-
PBT	87	45	387	699	299
PBT Margin	14.9%	10.4%	52.2%	26.0%	14.3%
Tax (Business profits)	21	10	40	118	74
Tax (gain on sale of Faridabad facility)			27	27	
PAT	66	35	320	554	225
PAT Margin	11.2%	8.2%	43.2%	20.6%	10.8%

Key Balance Sheet Items



(All values in Rs. Mn)

Particulars	31-Mar-25	31-Mar-24	Movement (YoY)	31-Dec-24	Movement (QoQ)
Shareholders Funds	2,399	1,874	525	2,319	80
Tangible Assets	6	9	(3)	8	(2)
Intangibles	856	0	856	875	(19)
Right of Use Assets	82	84	(2)	86	(4)
Assets Held for Sale	0	172	(172)	0	0
Financial Assets (Cash & Equivalents)	1,456	1,526	(70)	1,321	134
Other Non-Current Assets (Net)	47	54	(7)	48	(1)
Lease liabilities	92	89	3	96	(3)
Net Working Capital	93	139	(46)	120	(26)

Strategic Acquisition- scales business, stronger outcome



JAGSONPAL

Expertise

- 4 Decades of Experience
- Field strength of 750+ individuals

Innovation

- Key Therapeutic areas: Gynecology & Orthopedics
- Robust new product pipeline

Scale

- Strong Northern & Eastern presence
- Base of 1,00,000 prescribers
- 17 Stocking Points



YASH PHARMA BUSINESS

Expertise

- 5 Decades of Experience
- Field strength of 250+ individuals

Innovation

- New segments: Dermatology & Pediatrics

Scale

- Strong Eastern and Western presence, driving ~67% of sales
- Base of 54,000 prescribers

Acquired Yash Pharma's India and Bhutan operations, including its brands and trademarks, for a total consideration of Rs. 924.7 Mn in May 2024

Complimentary business with no overlap. Improved company rank from 91st to

73rd

Acquisition provides access to a thriving market of two growing segments, valued at

~ Rs. 200 bn

Expands market coverage from Rs. 100 bn worth of molecules to

~ Rs. 250 bn

4 brands feature among Top-10 brands in respective segments. Brings a portfolio of

33 Brands

Strategic Acquisition of Resilient - Called off



Background

On February 21, 2025 Company announced a proposed acquisition of India business of Resilient Cosme-Ceuticals Private Limited ("Resilient"), including its associated brands and trademarks. The transaction was subject to customary closing conditions, with an expected closure within 45 days.

Acquisition Rationale

Asset light model, fitting JPL strategy

- Resilient's asset-light model aligns with JPL's strategy, enabling seamless integration and scalable growth

Reinforcing Leadership in Core Women's Health Segment

- Solidifies JPL's Top 10 position in Gynecology, strengthening its women's health-focused Naari division.
- Expands field presence across Western & Southern India.

Strengthens JPL's Dermatology Segment within Unify Division (Yash Pharma biz)

- Expands portfolio depth with additions in hair care, emollients, and acne treatments.

Update

As certain conditions precedent to the consummation of the transaction could not be fulfilled, the Company and the Seller have **terminated the Business Transfer Agreement.**

JPL Reinvented (2022-2025)

**New Ownership.
New Trajectory.**



A 3-Year snapshot : Strategic Injectors. Sustained Growth.



Expanded Therapeutic Segments



GYNEACOLOGY



ORTHOPEDICS



DERMATOLOGY



PEDIATRICS

3Y financial Snapshot (FY22-25)

+23%

Sales Growth

+131%

Op. EBITDA growth,
Margins up by 1000 bps

161 Cr

Cash flow from
operations

+91%

Surge in Cash and cash
equivalents

+99%

PAT growth , margins up
by 550 bps.

-46 days

NOWC, reduction from
59 to 13 days.

Geared for growth - structural changes leading the way

FY22

FY25

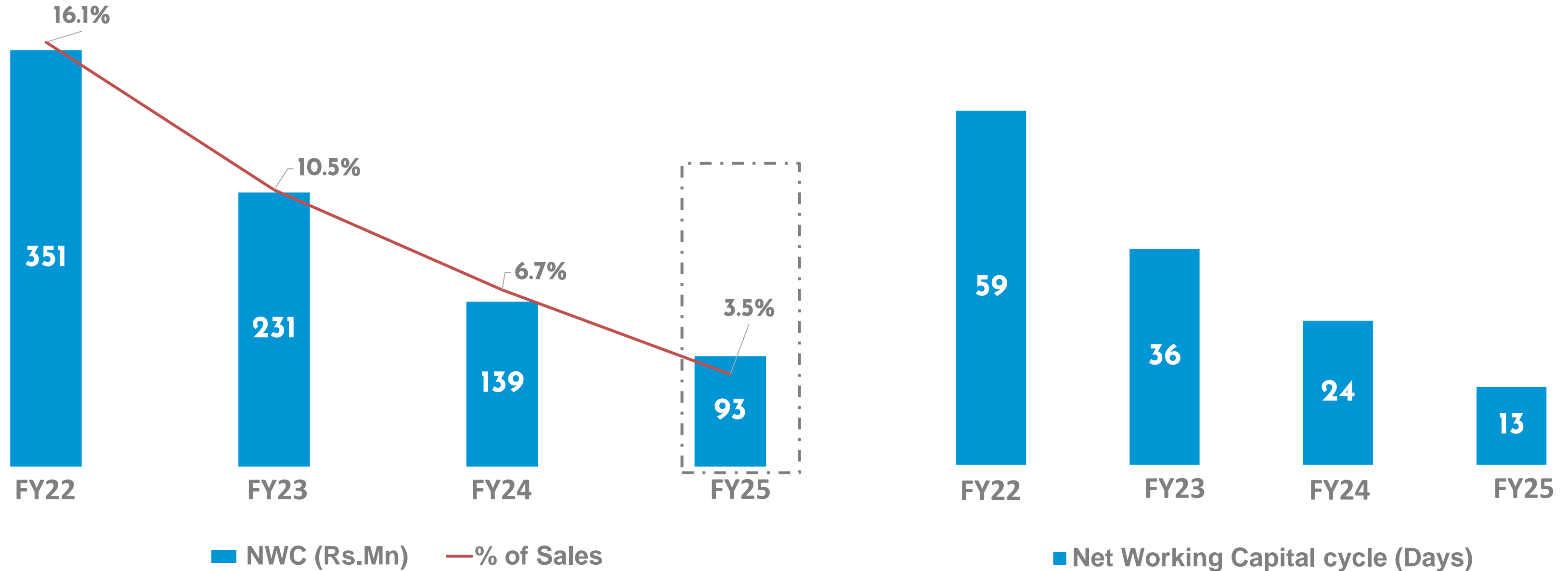
- Family Run Business
- Focus on Gynecology and Orthopedics
- Dydrogestorone fueled recent growth
- Low double digit margins.
- Debt free position, High Working capital cycle at 16.1% of sales
- Infinity Holdings acquired 43.7% stake
- Strengthens Board and Leadership

- Diverse Board, "Top 6" Auditor, Strengthened compliance and controls.
- Expanded therapeutic presence - Dermatology and Pediatrics.
- Internal accruals led strategic acquisition
- Demonstrated Business Integration capabilities
- Strong cash position, reduction in NWC cycle at 3.5% of sales
- Operating Margins exceeded 20% , marking a near twofold increase
- Indocap Crosses Milestone - Becomes First Rs. 50 Cr Brand

Capital optimized for scalable growth

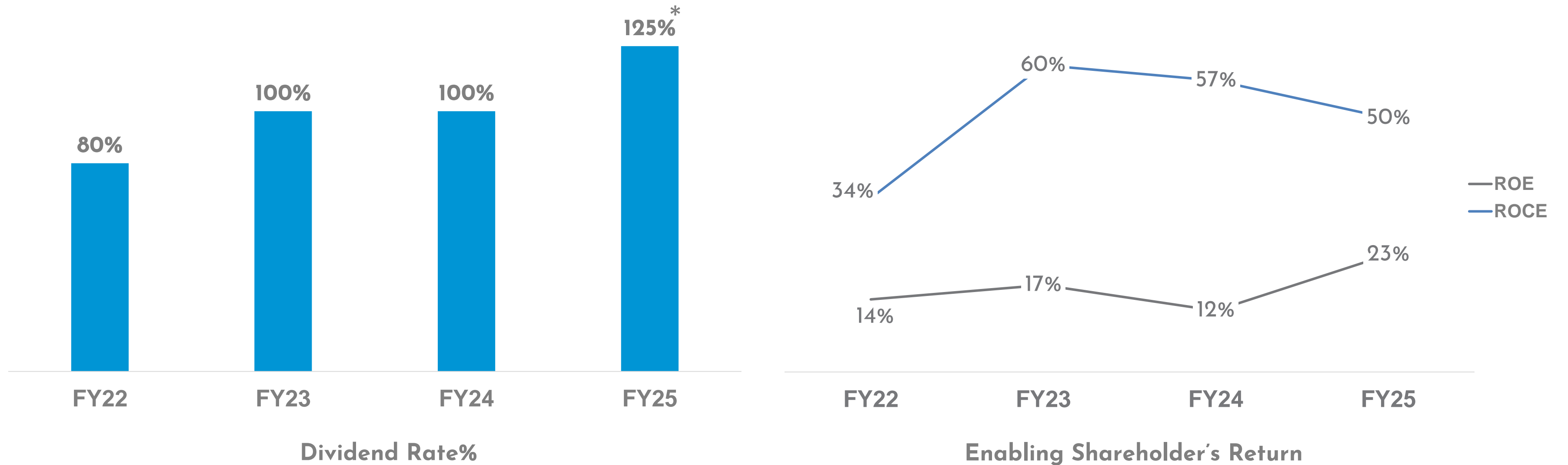


(All values in Rs. Mn)



1. Net Working Capital as a % of sales has sharply reduced indicating a journey towards lean and efficient business model.
2. Freeing up capital from operations to expand reach and invest in growth.

Rewarding shareholders with progressive payouts



- Robust cash flows enabling higher distributions.
- Zero-debt and high ROCE business model supporting sustainable dividends
- Stock Split in FY25 for better retail participation.

Growth Outlook



The 3-Pronged Growth Strategy

New Product Launch

- Niche, Innovation driven
- Launch 4-6 products annually, driving market engagement and revenue

Volume Growth

- Sales Force Empowerment
- Targeted training boosts medical rep knowledge and productivity

Price Increases

- Non-NLEM Portfolio
- Competitive Pricing with Quality

Outlook - FY26 and Beyond

29%+	FY25	
	Revenue Growth	410 bps OPM growth (Pre- ESOP)
15%+	FY26 Outlook	
	Revenue Growth	20%+ Operating EBITDA improvement
12-14%	Beyond FY26	
	Revenue Growth	100-150 bps Operating margin improvement

Coupled with Inorganic strategies along the way

- Brand acquisitions in current therapies
- Business acquisition to expand therapeutic footprints

About the Company



Strong Presence in Key Therapies

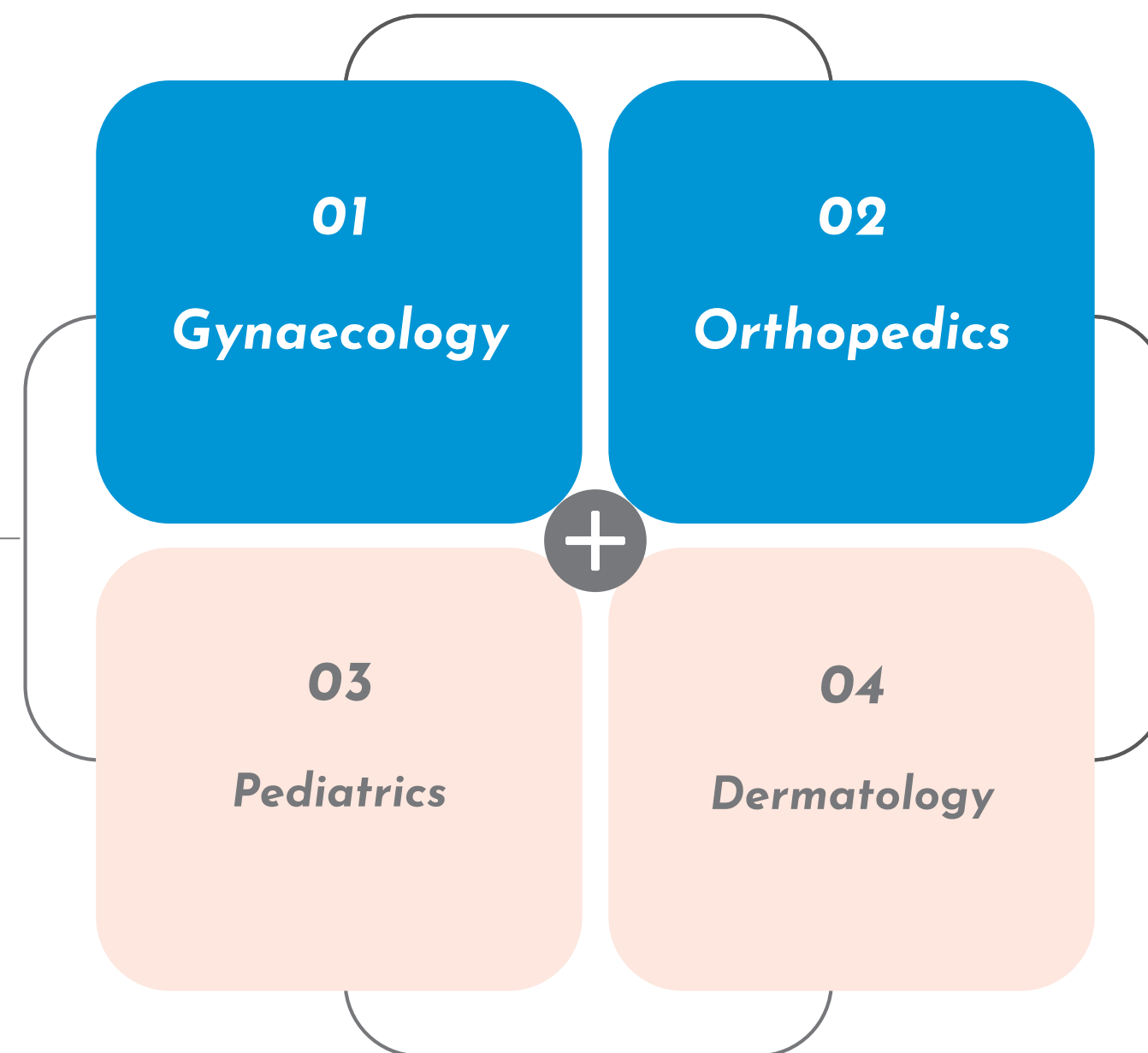


Gynecology

- 10th as per CMARC RPM in CVM
- Regular connect with 25,000 of 32,000 Gynecologist
- Leaders in Progesterone therapeutic segment

Pediatrics

- Connected with 7,000 Pediatricians
- Key segments include Gut Health (Probiotic), Cough, Cold & Fever (Dry & Productive Cough), Anti-itch, Diarrhea and Dysentery



Orthopedics

- 2nd as per CMARC RPM in CVM
- Regular connect with 75% practicing Orthopedics
- Strong presence in Osteoporosis segment

Dermatology

- Primarily operate in the Demelanizing, Antifungals and Anti-histamines segments
- Connect with 50% Dermatologists in India
- Two brands among Top-5 in respective segments

Building A High-impact Asset Light Model

Capital Intensive Activities - Out-Sourced



Ideation

- In-house Ideation For Innovative Drug Concepts. 1-2 New Product Launches Every Quarter
- Focus On Mid-Sized, Sub Chronic Segment
- Aim For Substantial Market Share In Niche Segment



Research & Development

- Partner with leading CDMO players for product research and development



Contract Manufacturing

- Partner with leading Indian CMO for manufacturing



PAN-India Distribution

- 900+ Medical Reps for brand promotion
- 18 stocking points across the country to ensure last-mile delivery

Strategic Pillars

**Innovation -
Niche Molecules,
Dominant Market
Share**

**Large, well
trained Work
Force of 900+
Medical Reps**

**Lean Operations:
Asset Light
Model**

**Inorganic Growth
Powered by
Strategic
Acquisition**

Network of Experienced Medical Reps



900+

Well trained and experienced medical representatives across all their therapeutic areas

1.25+ Lacs.

Pharmacies to ensure efficient product delivery

28

States across the nation served through extensive distribution network

1.5+ Lacs.

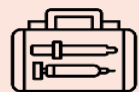
Prescribers trust, endorsed by healthcare professional's post-acquisition

Real World Impact: Beyond The Bottom Line



Shaping the Future

Expanding outreach with self-testing kits, discounted lab tests, and an **online forum to support** women's holistic well-being.



Driving Menopause Awareness

Deliver **impactful virtual sessions** on menopause, supported by social media campaigns and community engagement.



Empowering Women Through MySakhi

A dedicated website offering **educational resources, health tools, and community support** focused on women's health



Transforming Hygiene Access

Built modern **sanitation complexes** across Punjab, Haryana, and Uttarakhand, fostering health and dignity for schoolgirls.

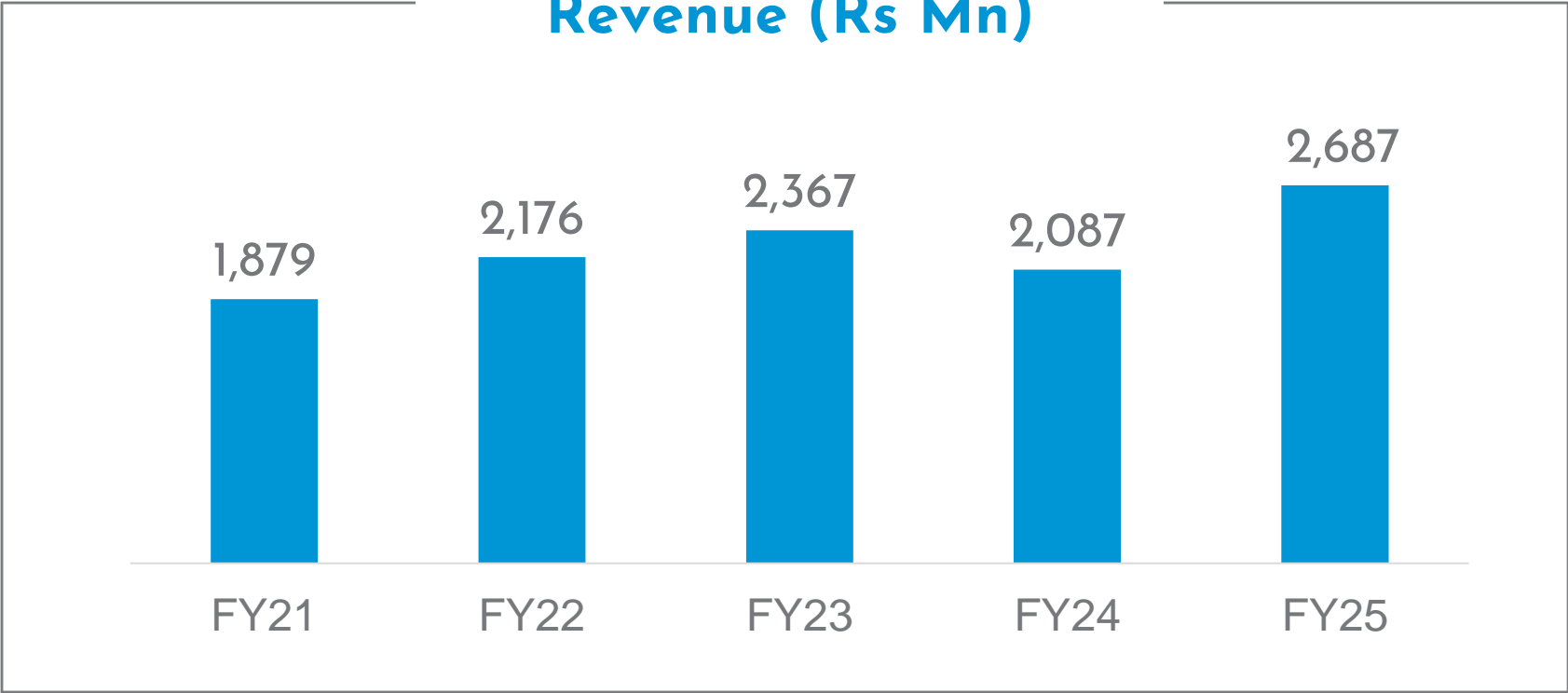


5-Year journey in a nutshell

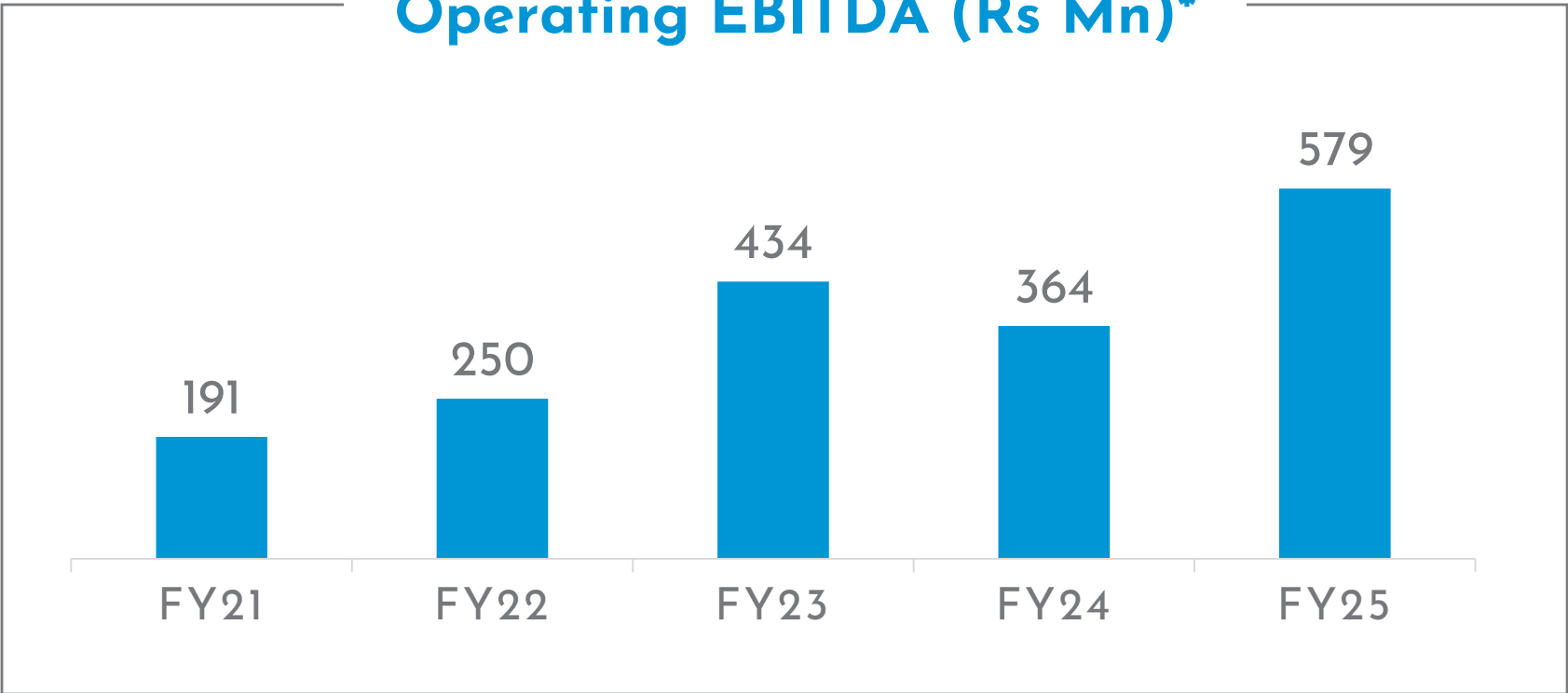


(All values in Rs. Mn)

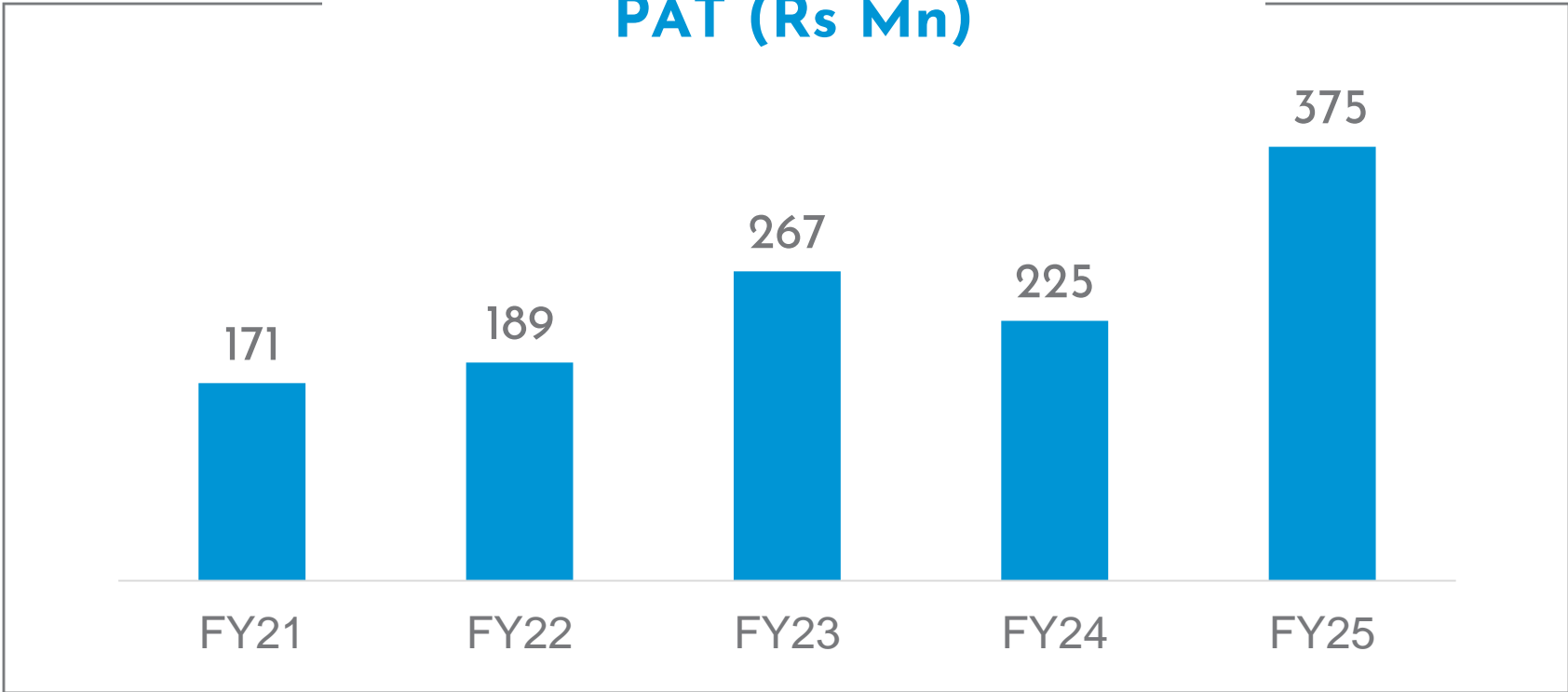
Revenue (Rs Mn)



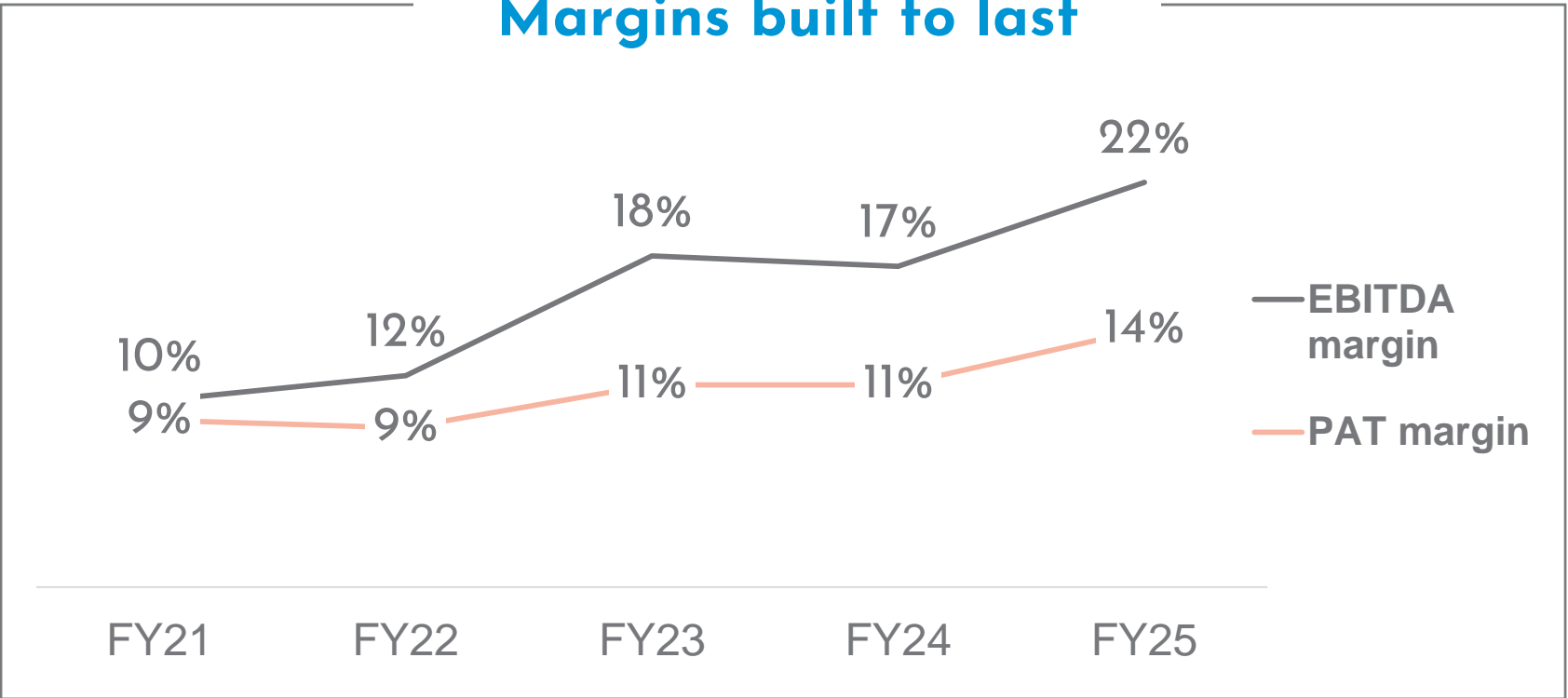
Operating EBITDA (Rs Mn)*



PAT (Rs Mn)



Margins built to last



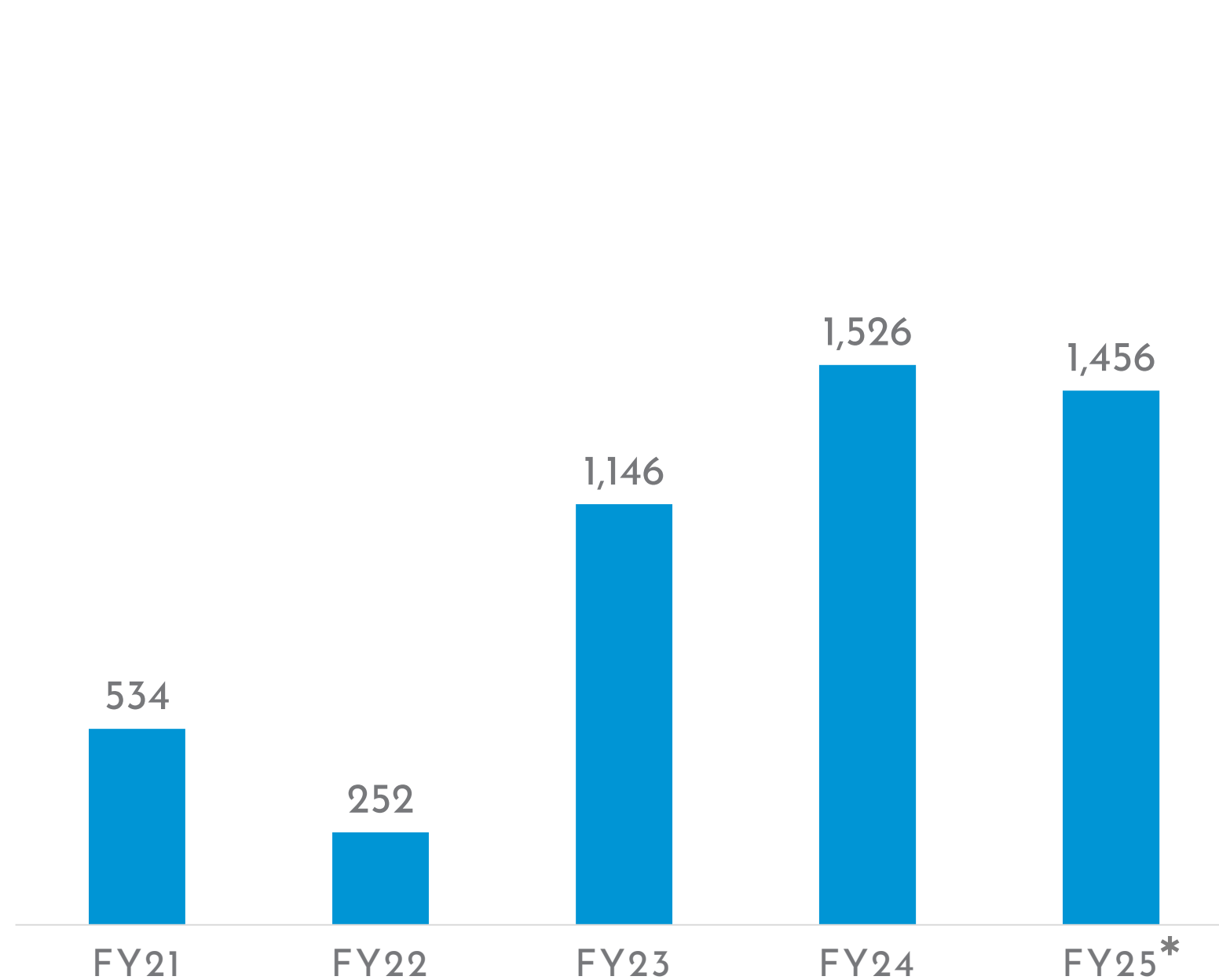
* EBITDA and EBITDA margin is calculated Pre-ESOP | *FY25 PAT & PAT Margin excludes exceptional income from the sale of the Faridabad facility during Q3FY25

Driving Growth with Efficiency

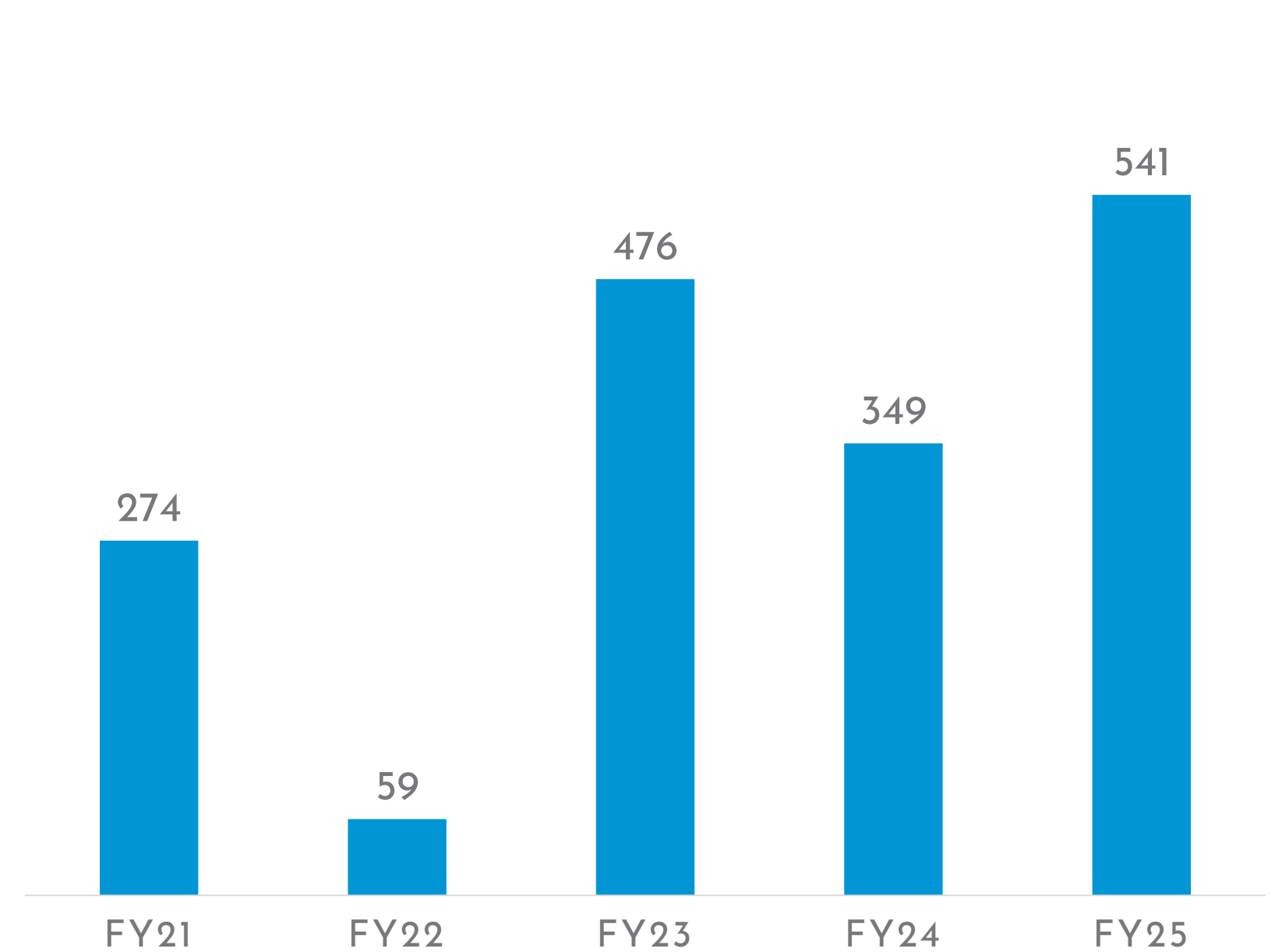


(All values in Rs. Mn)

Net Cash Position (Rs. Mn)



Free Cash Flow (Rs. Mn)



*Net of Rs. 928 Mn spent on acquisition

Thank You

Feel free to reach out to us if you have any questions.

JAGSONPAL PHARMACEUTICALS LTD.

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