



J. B. Chemicals & Pharmaceuticals Limited

J B Chemicals Plans to Invest in Gujarat to set up a Pharma SEZ

Signs a Memorandum of Understanding with the Government of Gujarat
for a Pharma SEZ at Panoli, Gujarat

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Mumbai, January 17, 2007: J B Chemicals & Pharmaceuticals Ltd. (JBCPL) has signed a Memorandum of Understanding (MoU) with the Government of Gujarat, during the Vibrant Gujarat Summit held in Ahmedabad Gujarat on January 12-13, 2007, for the development and construction of a Pharmaceutical Sector Specific Special Economic Zone (SEZ) at Panoli, Gujarat.

JBCPL plans to set up the said SEZ as a Developer at Panoli, Gujarat dedicated to the manufacturing of pharmaceutical finished formulations, API's and their intermediates and service activities related to Research and Development and contract manufacturing with an estimated investment on infrastructure of about Rs.115 crore. The SEZ construction will be completed during 2009.

The MoU was signed by Mr. Kamlesh Udani, JBCPL executive director, in the presence of Hon'ble chief minister Shri. Narendra Modi. On signing the MOU, Mr. Kamlesh Udani, said, *"We are very happy to be given this opportunity to serve the State of Gujarat. We have a very close relationship and association with Gujarat for many years through our social contributions and existence of JBCPL's several manufacturing units and we are looking forward to this unique SEZ being a tremendous benefit and boost to the economy of Gujarat"*.

JBCPL has already identified the land for the SEZ which is located at GIDC, Panoli, Gujarat. The SEZ will be spread over an area of 130 hectares (325 acres). As per the SEZ guidelines, land will be allocated for processing and non-processing area. The processing will house 10-15 industrial units, both Indian and International companies from the pharmaceutical sector besides JBCPL's own units for manufacturing various dosage forms for its growing exports markets. The industrial units, with a total investment of over Rs. 800 crore, will generate direct employment of about 6,000 people and indirect employment of over 15,000 people. JBCPL will set aside some area for setting up social world class infrastructure facilities in the non-processing area. JBCPL has already initiated talks with a few potential Indian and International entrepreneurs for its SEZ and is in the process of identifying and partnering with a real estate developer for setting-up SEZ.

Commenting on the decision to set-up the Pharma SEZ, Shri J. B. Mody, CMD, J B Chemicals & Pharmaceuticals Ltd., said, *"We are totally committed to the development of the Pharma industry in our country and particularly Gujarat. India is very much noticed in the international Pharma market and the SEZ will help us to be more competitive in the global pharma market"*.

The benefits offered by the Government to the proposed SEZ will give a further boost to JBCPL's exports significantly. By taking this initiative as a Developer and Entrepreneur, JBCPL will continue to enjoy the tax holiday on profits. Moreover, this will also help India and in particular the state of Gujarat to create world class infrastructure facilities and expand JBCPL's share in the global Pharma market.

About JB Chemicals & Pharmaceutical Ltd.:

JBCPL, one of India's leading pharmaceutical companies, manufactures & markets a diverse range of pharmaceutical formulations, herbal remedies and API's. JBCPL exports to more than 30 countries worldwide with a strong presence in Russia, Ukraine and the other CIS countries and has successfully increased its presence in USA, Europe and Australia through Joint Ventures and Strategic Alliances. JBCPL has a strong R & D set-up for development of NDDS formulations, filing of DMF's and ANDA's. Its State-of-the-Art Manufacturing facilities are approved by renowned international regulatory authorities. For more information on JBCPL visit www.uniquepharma.com / www.jbcpl.com.

Recent Awards:

- ❖ Appearance in the Forbes Global list of three consecutive years in the 'Best Under a Billion' in Asia Pacific
- ❖ 'Doktor Mom' Superbrand award consistently for the past six years
- ❖ The 'ICAI Award for Excellence in Financial Reporting' under the category 'Manufacturing and Trading Enterprises'
- ❖ Recipient of the 'Niryat Shree Certificate of Excellence' for outstanding Export Performance in the category of Chemicals, Drugs, Pharma & Allied Products

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