



**J. B. Chemicals & Pharmaceuticals Limited**

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**Press Release**

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**BSE Scrip Code: 506943**

**NSE Symbol: JBCHEPHARM**

**July 14, 2011**

**J.B.Chemicals announces completion of its transaction of Sale of Russia-CIS OTC Business to Cilag GmbH International**

J.B. Chemicals announces the successful completion of its transaction of sale of Russia-CIS OTC Business to Cilag GmbH International ("Cilag"), Switzerland, a wholly owned subsidiary of Johnson & Johnson, along with transfer of worldwide rights and registrations of three OTC brands namely Doktor MOM, Rinza and Fitovit. On May 23, 2011, the board of directors had approved the sale of this business and OTC brands to Cilag.

The company's Russian subsidiary has also achieved successful completion of its transaction of sale of OTC inventory and receivables to Johnson & Johnson LLC, a Cilag's affiliate.

Following successful completion of customary conditions, the company has received, in terms of various transaction documents, a consideration of approx. Rs. 738 crores, and an agreed portion of the consideration in escrow account. Likewise, the company's Russian subsidiary has received consideration of approx. \$ 35 million.

Effective today, the Russia-CIS OTC Business along with OTC brands now vests in Cilag. The Company would now supply the acquired products to Cilag for these markets.

"This is a milestone event and a result of stakeholders' faith in the company. We look forward to strengthening and growing our relationship with Johnson & Johnson" said Mr. J.B. Mody, Chairman & Managing Director, commenting upon the closure.

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### **About JBCPL:**

JBCPL, one of India's leading pharmaceutical companies, manufactures & markets a diverse range of pharmaceutical formulations, herbal remedies and API's. The Company continues to invest in growing its share in the regulated markets in USA, Europe and Australia. 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 our website at [www.jbcpl.com](http://www.jbcpl.com). For more details, you may contact:

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#### *Forward Looking Statements:*

*This Press Release may contain Forward Looking Statements regarding future events and future performance of J.B. Chemicals & Pharmaceuticals Ltd. that involve risks and uncertainties that could cause actual results to differ materially from those that may be indicated by such statements.*