



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Registered Office: Neelam Centre, B Wing, 4th floor, Hind Cycle Road, Worli, Mumbai 400 030, Maharashtra, India.

Corporate Office: Energy IT Park, Unit A2, 3rd floor & Unit A, 8th floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India.

Corporate Identity Number (CIN): L24390MH1976PLC019380

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POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF J. B. CHEMICALS & PHARMACEUTICALS LIMITED

This Public Announcement ("Post Buy-back Public Announcement") is in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations"). This Post Buy-back Public Announcement should be read in conjunction with the Public Announcement dated November 13, 2019 published on November 14, 2019 ("Public Announcement") and the Letter of Offer dated December 05, 2019 ("Letter of Offer"). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned in the Public Announcement and the Letter of Offer.

1. THE BUY-BACK

1.1. J. B. Chemicals & Pharmaceuticals Limited ("Company") had announced the Buy-back of up to 29,54,545 (Twenty Nine Lakhs Fifty Four Thousand Five Hundred Forty Five) fully paid-up Equity Shares of face value ₹2/- each ("Equity Shares") representing 3.68% of total paid up equity share capital of the Company from all the existing shareholders / beneficial owners of Equity Shares holding Equity Shares as on the Record Date i.e. Friday, November 22, 2019 on a proportionate basis, through the tender offer route using stock exchange mechanism ("Tender Offer") at a price of ₹440/- (Rupees Four Hundred and Forty Only) per Equity Share ("Buy-back Price") payable in cash, for an aggregate amount not exceeding ₹130 Crores (Rupees One Hundred Thirty Crores only) ("Buy-back Size") excluding cost such as fees, brokerage, securities transaction tax, goods and services tax, stamp duty, etc. ("Transaction Costs"). The Buy-back Size of ₹130 Crores excluding Transaction Costs represents 9.33% and 9.38% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2019, respectively.

1.2. The Company has adopted the Tender Offer route for the purpose of the Buy-back. The Buy-back was implemented using the Stock Exchange Mechanism as specified by SEBI vide circular CIR/CFD/POLICY CELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time (the "SEBI Circulars").

1.3. The Buy-back opened on Monday, December 16, 2019 and closed on Monday, December 30, 2019.

2. DETAILS OF BUY-BACK

2.1. 29,54,545 (Twenty Nine Lakhs Fifty Four Thousand Five Hundred Forty Five) Equity Shares were bought back under the Buy-back at a price of ₹440/- (Rupees Four Hundred and Forty Only) per Equity Share.

2.2. The total amount utilized in the Buy-back was ₹130 Crores (Rupees One Hundred Thirty Crores only) excluding the Transaction Costs.

2.3. The Registrar to Buy-back i.e. Link Intime India Private Limited ("Registrar") considered 7,146 valid bids for 51,14,590 Equity Shares in response to the Buy-back resulting in the subscription of approximately 1.73 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar are as follows:

Category	No. of Equity Shares Reserved in the Buy-back	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response
Reserved Category	4,43,182	5,921	8,56,974	193.37%
General Category	25,11,363	1,225	42,57,616	169.53%
Total	29,54,545	7,146	51,14,590	173.11%

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar on January 08, 2020 to the respective Eligible Equity Shareholders.

2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on January 08, 2020. ICCL has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buy-back. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or other relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned Seller Member(s) for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.

2.6. Equity Shares held in dematerialized form accepted under the Buy-back were transferred to the Company's Demat Account on January 08, 2020. The unaccepted Equity Shares were returned to respective Eligible Shareholders / Seller Member(s) / custodians by ICCL on January 08, 2020. Pursuant to proviso to Regulation 40(1) of the Listing Regulations read with the Letter of Offer, participation in the Buy-back in physical mode was not accepted.

2.7. The extinguishment of 29,54,545 Equity Shares accepted under the Buy-back is currently under process and shall be completed on or before Wednesday, January 15, 2020.

2.8. The Company and its Board of Directors accept full responsibility for the information contained in this Post Buy-back Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buy-back Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The Pre and Post Buy-back Capital structure of the Company is as under:

Particulars	Pre Buy-back		Post Buy-back	
	Number of Shares	Amount (₹ in Crores)	Number of Shares	Amount (₹ in Crores)
Authorised Share Capital	10,15,00,000 Equity Shares of ₹ 2 each	20.30	10,15,00,000 Equity Shares of ₹ 2 each	20.30
Issued, Subscribed and Paid-up Capital	8,02,36,642 Equity Shares of ₹ 2 each	16.05	7,72,82,097 [*] Equity Shares of ₹ 2 each	15.46

^{*} Subject to extinguishment of 29,54,545 Equity Shares

3.2. Details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buy-back are as mentioned below:

Name of the Shareholder	No. of Equity Shares accepted under Buy-back	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total Post Buy-back Equity Shares ¹
Pranabh Dinesh Mody	2,49,313	8.44%	0.32%
Jyotindra Bhagwanlal Mody ²	1,83,457	6.21%	0.24%
Pallavi Bharat Mehta	1,62,433	5.50%	0.21%
Shirish B. Mody	1,57,908	5.34%	0.20%
Nirav Shirish Mody	1,55,680	5.27%	0.20%
Bharati Shirish Mody	1,54,994	5.25%	0.20%
Kumud Dinesh Mody	1,51,151	5.12%	0.20%
Cobra India (Mauritius) Limited	1,35,110	4.57%	0.17%
Franklin India Smaller Companies Fund	1,30,235	4.41%	0.17%
Fidelity Funds - Asian Smaller Companies Pool	98,466	3.33%	0.13%
Bharat P Mehta	82,988	2.81%	0.11%
Jay Bharat Mehta	76,782	2.60%	0.10%
Fidelity Asian Values PLC	69,552	2.35%	0.09%
Purvi Uday Asher	64,674	2.19%	0.08%
ICICI Prudential Pharma Healthcare And Diagnostics (P.H.D) Fund	35,255	1.19%	0.05%

¹ Subject to extinguishment of 29,54,545 Equity Shares.

² 15,693 Equity Shares accepted which were held by Dinesh Bhagwanlal Mody jointly with Jyotindra B. Mody (on behalf of D B Mody HUF) had been transmitted to Jyotindra B. Mody which was held by him on behalf of D B Mody HUF.

3.3. The shareholding pattern of the Company, pre and post Buy-back, is as under:

Category of Shareholder	Pre Buy-back ⁽¹⁾		Post Buy-back ⁽²⁾	
	Number of Shares	% to existing Equity Share capital	Number of Shares	% to post Buy-back Equity Share capital
Promoters and Promoter Group ^{as}	4,46,87,658	55.69%	4,32,20,713	55.93%
Foreign Investors (including Non-Resident Indians FIs and Foreign Mutual Funds)	71,41,227	8.90%	3,40,61,384	44.07%
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	1,08,77,585	13.56%		
Others (Public, Public Bodies Corporate, etc.)	1,75,30,172	21.85%		
Total	8,02,36,642	100.00%	7,72,82,097	100.00%

⁽¹⁾ As on Record date i.e. November 22, 2019

⁽²⁾ Subject to extinguishment of 29,54,545 Equity Shares

^{as} including PAC (Jay Bharat Mehta (Held for Pallavi Bharat Mehta Family Foundation))

***Note:** Following members which were part of Promoter Group (a) Mrs. Vibha Anupam Mehta (holding 1,000 Equity Shares representing 0.00%), (b) Mr. Nitin Chandra Doshi (holding 2,21,735 Equity Shares representing 0.28%), (c) Mrs. Bhakti Ashok Patel (holding 6,960 Equity Shares representing 0.01%), (d) Mr. Bharat K Doshi (holding 5,402 Equity Shares representing 0.01%), (e) Mrs. Ila Dipak Parekh (holding 8,380 Equity Shares representing 0.01%), (f) Mrs. Nisha Divyesh Shah (holding 22,755 Equity Shares representing 0.03%) and (g) Mrs. Pallavi Suketu Shah (holding 11,337 Equity Shares representing 0.01%), have been re-classified as public shareholders vide letters dated November 27, 2019 received from BSE Limited and National Stock Exchange of India Limited. Therefore, the pre-buy-back shareholding of Promoter and Promoter Group as on record date has been reduced from 4,49,65,227 Equity Shares representing 56.04% to 4,46,87,658 Equity Shares representing 55.69%.

4. MANAGER TO THE BUY-BACK

Vivro Financial Services Private Limited

607, 608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai – 400 013.

Tel.: +91 22 6666 8040 / 41 / 42 | **Fax:** +91 22 6666 8047

E-mail: investors@vivro.net | **Website:** www.vivro.net

Contact Person: Mr. Harish Patel / Mr. Yogesh Malpani

SEBI Registration Number: INM000010122

Validity: Permanent | **CIN:** U67120GJ1996PTC029182

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of J. B. Chemicals & Pharmaceuticals Limited

Sd/-
Jyotindra B Mody
Managing Director
(DIN: 00034851)

Sd/-
Pranabh Mody
President & Whole time
Director (Operations) (DIN: 00035505)

Sd/-
Mayur Mehta
Company Secretary &
Compliance Officer (Membership Number: ACS 8854)

Date: January 08, 2020

Place: Mumbai