

**Date:** 21<sup>st</sup> January, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**E-mail:** [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai – 400 051

**E-mail:** [takeover@nse.co.in](mailto:takeover@nse.co.in)

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

B' Wing, Neelam Centre, 4<sup>th</sup> Floor,  
Hind Cycle Road, Worli,  
Mumbai- 400 030

**E-mail:** [secretarial@jbpharma.com](mailto:secretarial@jbpharma.com)

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (“SEBI (SAST) Regulations”).**

This is to inform you that pursuant to consummation of the transaction contemplated in the share purchase agreement dated June 29, 2025 executed between Torrent Pharmaceuticals Limited (“**Acquirer**”), Tau Investment Holdings Pte. Ltd. (“**Promoter Seller**”) and J. B. Chemicals & Pharmaceuticals Limited (“**Target Company**”) read with the addendum dated July 3, 2025, the Acquirer has acquired 7,44,81,519 equity shares of the Target Company from the Promoter Seller on January 21, 2026. This is in addition to 1,317 equity shares of the Target Company acquired by the Acquirer on December 5, 2025 pursuant to the open offer in accordance with the SEBI (SAST) Regulations.

In compliance with Regulation 29(1) of the SEBI (SAST) Regulations, please find enclosed the disclosure in the prescribed format.

Request you to take note and do the needful.

Thanking you.

For **Torrent Pharmaceuticals Limited**

**CHINTAN M**  
**TRIVEDI**

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Date: 2026.01.21  
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**Chintan M. Trivedi**  
**Company Secretary**

**Encl.:** As above

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**TORRENT PHARMACEUTICALS LIMITED**

CIN: L24230GJ1972PLC002126

Reg.Office : Torrent House, Off Ashram Road, Ahmedabad- 380 009, India. Phone: +91 79 26599000, Fax: +91 79 26582100,  
[www.torrentpharma.com](http://www.torrentpharma.com), Email : [InvestorServices@TorrentPharma.com](mailto:InvestorServices@TorrentPharma.com)

**Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")**

**Part A – Details of the Acquisition**

Name of the Target Company ("TC")	J. B. Chemicals & Pharmaceuticals Limited		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	Torrent Pharmaceuticals Limited ("Acquirer")		
Whether the Acquirer belongs to Promoter/ Promoter group	Yes, pursuant to the acquisition of equity shares of the TC for which this present disclosure is being made, the Acquirer has become the promoter of the TC.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
<b>Details of the acquisition as follows:</b>	<b>Number</b>	<b>% w.r.t. total share/ voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/ voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of the Acquirer:</b>			
a) Shares carrying voting rights	1,317 <sup>(1)</sup>	0.00% <sup>(1)</sup>	0.00% <sup>(1)</sup>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>1,317<sup>(1)</sup></b>	<b>0.00%<sup>(1)</sup></b>	<b>0.00%<sup>(1)</sup></b>
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	7,44,81,519 <sup>(2)</sup>	47.55% <sup>(2)</sup>	46.39% <sup>(2)</sup>
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive	Nil	Nil	Nil

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shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) <b>Total (a+b+c+/-d)</b>	<b>7,44,81,519<sup>(2)</sup></b>	<b>47.55%<sup>(2)</sup></b>	<b>46.39%<sup>(2)</sup></b>
<b>After the acquisition, holding of the Acquirer:</b>			
a) Shares carrying voting rights	7,44,82,836	47.55%	46.39%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) <b>Total (a+b+c+d)</b>	<b>7,44,82,836</b>	<b>47.55%</b>	<b>46.39%</b>
Mode of acquisition (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance etc).	Acquisition of equity shares of the TC by way off-market transfer, pursuant to the SPA ( <i>as defined below</i> ) <sup>(2)</sup>		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
Date of acquisition of/ <del>date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.</del>	January 21, 2026		
Equity share capital/ total voting capital of the TC before the said acquisition	15,66,50,956 equity shares of face value INR 1/- each (as per the shareholding pattern for the quarter ended on December 31, 2025 as publicly disclosed by the TC)		
Equity share capital/ total voting capital of the TC after the said acquisition	15,66,50,956 equity shares of face value INR 1/- each (as per the shareholding pattern for the quarter ended on December 31, 2025 as publicly disclosed by the TC)		

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Total diluted share/ voting capital of the TC after the said acquisition	16,05,58,706 equity shares of the TC of face value INR 1/- each (as per the shareholding pattern for the quarter ended on December 31, 2025 as publicly disclosed by the TC)
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**Notes:**

(1) Pursuant to the open offer made by the Acquirer to the eligible public shareholders of the TC in accordance with the SEBI (SAST) Regulations, the Acquirer had acquired 1,317 equity shares of the TC on December 5, 2025.

(2) Acquisition of 7,44,81,519 equity shares of the TC pursuant to consummation of the transaction contemplated in the share purchase agreement dated June 29, 2025 executed between the Acquirer, Tau Investment Holdings Pte. Ltd. and the TC, read with the addendum dated July 3, 2025 (“SPA”).

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement (i.e., presently the filing done under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015).

(\*\*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC (as per the latest shareholding pattern publicly disclosed by the TC i.e., shareholding pattern for the quarter ended 31 December 2025).

**For Torrent Pharmaceuticals Limited**

CHINTAN M TRIVEDI  
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**Chintan M. Trivedi**  
**Company Secretary**

**Place:** Mumbai  
**Date:** 21<sup>st</sup> January, 2026

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