

**Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)**

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	<p><b>Seller:</b> Tau Investment Holdings Pte. Ltd.</p> <p><b>PAC 1:</b> Tau Holdco Pte. Ltd.</p> <p><b>PAC 2:</b> KKR Asia III Fund Investments Pte. Ltd.</p>		
Whether the acquirer belongs to Promoter/Promoter group	The Seller was the promoter of the TC. However, pursuant to sale of the Sale Shares ( <i>as defined below</i> ) on 21 January 2026 in terms of the SPA ( <i>as defined below</i> ), the Seller ceases to hold any equity shares of the TC and has been reclassified from ‘promoter’ category to ‘public’ category in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations ( <i>as defined below</i> ) <sup>(1)</sup>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<p>BSE Limited.</p> <p>National Stock Exchange of India Limited.</p>		
Details of the <del>acquisition</del> /disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the <del>acquisition</del>/disposal under consideration, holding of:</b>			
a) Shares carrying voting rights	7,44,81,519	47.55%	46.39%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0%	0%
c) Voting rights (“VR”) otherwise than by shares	0	0%	0%
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)	0	0%	0%
e) Total (a+b+c+d)	7,44,81,519	47.55%	46.39%
<b>Details of <del>acquisition</del>/sale</b>			
a) Shares carrying voting rights <del>acquired</del> /sold	7,44,81,519	47.55%	46.39%

b) VRs <del>acquired</del> /sold otherwise than by shares	0	0%	0%
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) acquired/sold	0	0%	0%
d) Shares encumbered / invoked / released by the acquirer	0	0%	0%
e) Total (a+b+c+d)	7,44,81,519	47.55%	46.39%
<b>After the <del>acquisition</del>/sale, holding of:</b>			
a) Shares carrying voting rights	0	0%	0%
b) Shares encumbered with the acquirer	0	0%	0%
c) VRs otherwise than by shares	0	0%	0%
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) after acquisition	0	0%	0%
e) Total (a+b+c+d)	0	0%	0%
Mode of <del>acquisition</del> /sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Disposal by way of an “off-market” sale, pursuant to consummation of the transaction contemplated under the SPA ( <i>as defined below</i> ) <sup>(1)</sup> .		
Date of <del>acquisition</del> /sale of shares/ <del>VR or date of receipt of intimation of allotment of shares, whichever is applicable</del>	21 January 2026		
Equity share capital/ total voting capital of the TC before the said <del>acquisition</del> /sale	15,66,50,956 equity shares of the (as per the shareholding pattern for the quarter ended on 31 December 2025 as publicly disclosed by the TC).		
Equity share capital/total voting capital of the TC after the said <del>acquisition</del> /sale	15,66,50,956 equity shares of the (as per the shareholding pattern for the quarter ended on 31 December 2025 as publicly disclosed by the TC).		
Total diluted share/voting capital of the TC after the said <del>acquisition</del> /sale	16,05,58,706 equity shares of the (as per the shareholding pattern for the quarter ended on 31 December 2025 as publicly disclosed by the TC).		

**Note:**

(1.) *A share purchase agreement dated 29 June 2025 was executed between the Seller, Torrent Pharmaceuticals Limited (“Acquirer”) and the TC read with addendum dated 3 July 2025 (“SPA”) for sale of 7,44,81,519 equity shares of the TC held by the Seller (“Sale Shares”) to the Acquirer. Pursuant to the execution of the SPA, the Acquirer had made an open offer to the eligible public shareholders of the TC in accordance with the Takeover Regulations, and the intention of the Seller to reclassify pursuant to the consummation of the transaction contemplated in SPA was disclosed in the letter of offer dated 6 November 2025 issued by the Acquirer in connection with the open offer. On 21 January 2026, the Seller has sold the Sale Shares to the Acquirer by way of an off-market transfer in accordance with the terms of the SPA. Pursuant to the consummation of the transaction contemplated under the SPA, the Acquirer has acquired control of the TC, and the Seller, who no longer holds any equity shares of the TC and ceased to be in control of the TC, has been reclassified from the “promoter” category of the TC to the “public” category in accordance with the Regulation 31A(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”).*

(\*) 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 SEBI (LODR) Regulations.

(\*\*) 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 and on behalf of Tau Investment Holdings )  
Pte. Ltd. )

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**Authorised Signatory**

Name: Eric Darmawan

Designation: Director

Date: 21 January 2026

Place: Singapore

**For and on behalf of Tau Holdco Pte. Ltd.**



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**Authorised Signatory**

Name: Eric Darmawan

Designation: Director

Date: 21 January 2026

Place: Singapore

For and on behalf of KKR Asia III Fund )  
Investments Pte. Ltd. )

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**Authorised Signatory**  
Name: Eric Darnawan  
Designation: Director  
Date: 21 Jaauay 2026  
Place: Singapore