



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

CIN: L24390MH1976PLC019380

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.

Tel.: +91-22-2439 5200 / 2439 5500; Fax: +91-22-2431 5331 / 2431 5334; Email: secretarial@jbpl.com; Website: www.jbpl.com

Contact Person & Compliance Officer: Mr. Mayur Mehta, Company Secretary & Vice President - Compliance

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 (the "Post Buy-back Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended (the "Buy-back Regulations"). This Post Buy-back Public Announcement should be read in conjunction with the public announcement dated September 3, 2018 published on September 4, 2018 (the "Public Announcement") and the Letter of Offer dated October 1, 2018 (the "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

- J. B. Chemicals & Pharmaceuticals Limited (the "Company") had announced the Buy-back of upto 33,33,333 (Thirty Three Lakhs Thirty Three Thousand Three Hundred And Thirty Three) fully paid-up equity shares of face value of ₹ 2 each ("Equity Shares") representing 3.99% of the total paid-up equity shares of the Company as on March 31, 2018, from all the existing equity shareholders / beneficial owners of Equity Shares as on the Record Date i.e. September 12, 2018, on a proportionate basis, through the tender offer route using stock exchange mechanism ("Tender Offer") at a price of ₹ 390 (Rupees Three Hundred Ninety Only) per Equity Share ("Buy-back Price") payable in cash, for an aggregate amount not exceeding ₹ 130,00,00,000 (Rupees One Hundred and Thirty Crores only) ("Buy-back Size") excluding the Transaction Costs ("Buy-back"). The Buy-back Size of ₹ 130,00,00,000 (Rupees One Hundred and Thirty Crores only) represents 9.46% of aggregate paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements of the Company for the year ended on March 31, 2018.
- The Company has adopted the Tender Offer route for the purpose of the Buy-back. The Buy-back was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.
- The Buy-back opened on Wednesday, October 10, 2018 and closed on Wednesday, October 24, 2018.

2. DETAILS OF BUY-BACK

- 33,33,333 (Thirty Three Lakhs Thirty Three Thousand Three Hundred And Thirty Three) Equity Shares were bought back under the Buy-back, at a price of ₹ 390 (Rupees Three Hundred Ninety Only) per Equity Share.
- The total amount utilized in the Buy-back was ₹ 129,99,99,870 (Rupees One Hundred Twenty Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred Seventy Only) excluding Transaction Costs.
- The Registrar to the Buy-back i.e. Link Intime India Private Limited ("Registrar"), considered 9,212 valid bids for 1,13,54,195 Equity Shares in response to the Buy-back resulting in the subscription of approximately 3.4063 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 for Small Shareholders	5,00,000	7,187	12,90,211	258.04
General Category for all other Equity Shareholders	28,33,333	2,025	1,00,63,984	355.20
Total	33,33,333	9,212	1,13,54,195	340.63

- 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 will be dispatched by the Registrar on or before Friday, November 2, 2018.
- The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("Clearing Corporation") on Thursday, November 1, 2018. The Clearing Corporation 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 relevant bank, due to any reason, then the amount payable to the Eligible Shareholder was transferred to the concerned Seller Member/custodian's settlement account for onward transfer to such Eligible Shareholder.
- Demat Equity Shares accepted under the Buy-back were transferred to the Company's demat escrow account on Thursday, November 1, 2018. The unaccepted demat Equity Shares were returned to respective Seller Members / custodians by the Clearing Corporation of BSE Limited on Thursday, November 1, 2018. There were 9,010 Equity Shares held in physical forms which were validly tendered of which 938 Equity Shares were accepted. The despatch of share certificates of unaccepted physical Equity Shares to the registered address of the respective Equity Shareholders will be completed on or before Friday, November 2, 2018.
- The extinguishment of 33,33,333 Equity Shares accepted under the Buy-back, comprising of 33,32,395 Equity Shares in dematerialized form and 938 Equity Shares in physical form, is currently under process and shall be completed on or before Friday, November 9, 2018.
- The Company, and its respective 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

- The capital structure of the Company, pre and post Buy-back, is as under:

Sr.No.	Particulars	Pre Buy-back [#]		Post Buy-back ^{##}	
		No. of Shares	Amount (₹ in crore)	No. of Shares	Amount (₹ in crore)
1	Authorized Share Capital	10,15,00,000 Equity Shares of ₹ 2 each	20.30	10,15,00,000 Equity Shares of ₹ 2 each	20.30
2	Issued, Subscribed and Paid-up Capital	8,35,69,975 Equity Shares of ₹ 2 each	16.71	8,02,36,642 Equity Shares of ₹ 2 each	16.05

[#] As on Record date i.e. September 12, 2018

^{##} Subject to extinguishment of 33,33,333 Equity Shares.

- Details of the Equity 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:

Sr.No.	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
1	Jyotindra Bhagwanlal Mody	189,309	5.68%	0.24%
2	Pallavi Bharat Mehta	183,293	5.50%	0.23%
3	Shirish Bhagwanlal Mody	178,187	5.35%	0.22%
4	Nirav Shirish Mody	175,674	5.27%	0.22%
5	Bharati Shirish Mody	174,899	5.25%	0.22%
6	Pranabh Dinesh Mody	174,094	5.22%	0.22%
7	Kumud Dinesh Mody	170,562	5.12%	0.21%
8	Dinesh Bhagwanlal Mody	167,002	5.01%	0.21%
9	ICICI Lombard General Insurance Company Ltd	155,645	4.67%	0.19%
10	Franklin India Smaller Companies Fund	146,996	4.41%	0.18%
11	DSP Blackrock Small Cap Fund	96,595	2.89%	0.12%
12	Bharat P Mehta	93,646	2.81%	0.12%
13	Jay Bharat Mehta	86,642	2.60%	0.11%
14	Credit Suisse (Singapore) Limited	59,478	1.78%	0.07%
15	DSP Blackrock Tax Saver Fund	53,137	1.59%	0.07%
16	DSP AIF Pharma Fund	52,562	1.58%	0.07%

⁽¹⁾ Subject to extinguishment of 33,33,333 Equity Shares.

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

Particulars	Pre Buy-back ¹		Post Buy-back ²	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buy-back equity share capital
Promoter and Promoter Group [#]	4,66,56,278	55.83%	4,49,92,169	56.07%
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds)	52,63,167	6.30%		
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	86,52,855	10.35%	3,52,44,473	43.93%
Other (public, public bodies corporate etc.)	2,29,97,675	27.52%		
Total	8,35,69,975	100.00%	8,02,36,642	100.00%

[#] Including PAC Jay Bharat Mehta (held for Pallavi Bharat Mehta Family Foundation)

⁽¹⁾ As on Record date i.e. September 12, 2018

⁽²⁾ Subject to extinguishment of 33,33,333 Equity Shares.

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.

Contact Person (s): Mr. Harish Patel / Mr. Yogesh Malpani

E-mail: investors@vivro.net; Website: www.vivro.net

Tel: +91 22 6666 8040 / 41 / 42; Fax: +91 22 6666 8047

SEBI Registration Number: INM000010122; Validity: Permanent

CIN: U67120GJ1996PTC029182

VIVRO

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 19(1)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts 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
(DIN: 00035505)

Sd/-

Mayur Mehta
Company Secretary & Vice President-Compliance
(Membership No.: ACS 8854)

Date: November 1, 2018

Place: Mumbai