

J.B. CHEMICALS & PHARMACEUTICALS LIMITED

Registered Office: B Wing, Neelam Centre, 4th Floor, Hind Cycle Road, Worli, Mumbai, Maharashtra - 400 030
CIN: L24390MH1976PLC019380

Tel. No.: 022-2439 5200/5500; Website: www.jbpharma.com

Open offer for acquisition of up to 4,17,45,264 (four crore seventeen lakh forty five thousand two hundred and sixty four) fully paid-up equity shares having a face value of INR 1/- (Indian Rupee One only) each ("Equity Shares") of J.B. Chemicals & Pharmaceuticals Limited ("Target Company"), representing 26.00% of the Expanded Share Capital, at a price of INR 1,639.18/- (Indian Rupees One Thousand Six Hundred Thirty Nine and Eighteen Paise only) per Equity Share, from the Eligible Shareholders of the Target Company by Torrent Pharmaceuticals Limited ("Acquirer") pursuant to and in compliance with the SEBI (SAST) Regulations (as defined below) ("Offer"/"Open Offer").

This corrigendum to the PA (as defined below), DPS (as defined below) and DLOF (as defined below) ("Corrigendum") is being issued by NovaaOne Capital Private Limited, the manager to the Open Offer ("Manager to the Open Offer" or "Manager"), for and on behalf of the Acquirer in respect of the Open Offer, pursuant to and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

This Corrigendum should be read in continuation of, and in conjunction with the: (a) Public Announcement dated June 29, 2025 ("PA"); (b) Detailed Public Statement that was published in Financial Express - English (all editions), Jansatta - Hindi (all editions) and Navshakti - Marathi (Mumbai edition) on July 4, 2025 ("DPS"); and (c) Draft Letter of Offer filed with SEBI on July 11, 2025 ("DLOF"). This Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalised terms used in this Corrigendum have the meaning assigned to them in the DLOF, unless otherwise specified.

The Eligible Shareholders are requested to note the following developments/ revisions:

1. As on the date of the DPS and the DLOF, to the best of the knowledge of the Acquirer, there were no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to the Open Offer and/or to complete the Underlying Transaction, except for the Required Statutory Approvals as set out in the DPS and DLOF i.e., the approvals of the: (a) Competition Commission of India under the Competition Act, 2002, as amended, required for the consummation of the underlying transaction contemplated in the SPAs and the Open Offer ("CCI Approval"); and (b) the shareholders of the Acquirer for increase in the borrowing and investment limits under the Companies Act, 2013, in relation to acquisition of Promoter Sale Shares and Other Sale Shares under the SPAs ("Shareholders' Approval").

Following the submission of the DLOF, the Acquirer has been advised that the approval of the Competition Commission of South Africa under the South African Competition Act, No. 89 of 1998 (as amended) is also required for the acquisition of the Offer Shares that are validly tendered pursuant to the Open Offer and to complete the Underlying Transaction. Accordingly, the Acquirer has submitted an application dated August 10, 2025 with the Competition Commission of South Africa to obtain the necessary approval.

In view of the above, please note that the approval of the Competition Commission of South Africa under the Competition Act, No. 89 of 1998 (as amended) forms part of the Required Statutory Approvals, as set out in the DPS and DLOF, in terms of Regulation 23(1) of SEBI (SAST) Regulations, in addition to the CCI Approval and the Shareholders' Approval.

2. As disclosed in paragraph 7 of Part II (Background to the Offer) of the DPS and paragraph 3.1.8 of the DLOF, each of the Boards of the Acquirer and the Target Company have approved a scheme of amalgamation between the Acquirer and the Target Company ("Scheme") pursuant to which the Target Company will be amalgamated into the Acquirer as a going concern, subject to regulatory approvals including that of stock exchanges, SEBI, Competition Commission of India and shareholders and creditors.

It is hereby clarified that the filing of the relevant company application in relation to the Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (read with applicable rules/ regulations and/or other guidelines or notifications made/ issued thereunder) with the jurisdictional National Company Law Tribunal is *inter alia* subject to receipt of necessary regulatory approvals (including the approval of the Stock Exchanges), and is expected to be undertaken only after completion of the Open Offer.

OTHER INFORMATION

1. Except as detailed in this Corrigendum, all other terms, conditions and contents of the Open Offer and the PA, DPS and the DLOF remain unchanged.
2. The Acquirer and its directors, in their capacity as directors, accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
3. This Corrigendum is expected to be available on the website of SEBI at www.sebi.gov.in

Issued on behalf of the Acquirer by the Manager to the Offer	
 Investment Banking Advisory	NovaaOne Capital Private Limited Tower 2A, Floor 9, One World Centre, Lower Parel, Mumbai - 400013 Contact Person: Dhruv Bhatia Tel. No.: +91-22-62466000 Email: jb_openoffer@novaaone.com SEBI Registration Number: INM000012935 CIN: U74999MH2017PTC299566 Validity Period: Permanent
Registrar to the Offer	
 EXPERIENCE TRANSFORMATION	KFin Technologies Limited Selenium, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India Contact Person: M. Murali Krishna Tel. No.: +91 40 6716 2222/ 18003094001 Fax No.: +91 40 6716 1563 Email: jbchemicals.openoffer@kfintech.com Website: www.kfintech.com SEBI Registration Number: INR000000221 CIN: L72400MH2017PLC444072 Validity Period: Permanent Registration