

ANNEXURE – 1

<u>Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)</u>	
Name of the Target Company (“TC”)	J.B. Chemicals & Pharmaceuticals Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited
	National Stock Exchange of India Limited
Date of reporting	23 January 2026
Name of the promoter or PAC on whose shares encumbrance has been ~~created~~ /released/ ~~invoked~~	(a) Tau Investment Holdings Pte. Ltd. (“Tau Investment”); and (b) Tau Holdco Pte. Ltd. (“Tau Holdco”)* <i>*Tau Holdco does not directly hold any equity shares in the TC. Tau Investment (an erstwhile promoter of the TC) is the wholly owned subsidiary of Tau Holdco. Tau Holdco has: (a) by way of covenants under the facilities agreement dated 20 December 2022 between, inter-alia, Tau Investment as borrower and BNP Paribas, acting through its Hong Kong branch, as facility agent and security agent (“Facilities Agreement”), for the benefit of the Finance Parties^{##}, agreed not to dispose of equity shares of Tau Investment held by Tau Holdco and to restrictions on creating any security on its entire shareholding in Tau Investment other than as permitted under the Facilities Agreement; and (b) pursuant to the share charge dated 20 December 2022 between, Tau Holdco as chargor and BNP Paribas, acting through its Hong Kong branch, as security agent (“Share Charge”), for the benefit of the Secured Parties^{^^}, created a pledge on its entire shareholding in Tau Investment and agreed not to dispose of equity shares of Tau Investment held by Tau Holdco and to restrictions on creating any security on its entire shareholding in Tau Investment other than as permitted under the Facilities Agreement and Share Charge. To clarify, Tau Investment has not created any pledge on the equity shares of the TC.</i>
Details of the ~~creation~~ / release of encumbrance:	

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital (*)	Number	% of total share capital (*)	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital (*)	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital (*)
Tau Investment Holdings Pte. Ltd. &&	74,481,519	47.55%	74,481,519	47.55%	Release	21 January 2026	Covenants in the nature of certain restrictions/ requirements with respect to disposal of equity shares of the TC held by Tau Investment, including the maintenance of certain financial ratios and restrictions on creating any security on its entire shareholding	The encumbrance on the equity shares of the TC held by Tau Investment has been released as these covenants are no longer applicable.	74,481,519	47.55%	Finance Parties ^{##}	0	0.00%

							in the TC other than as permitted under the Facilities Agreement.						
<i>Tau Holdco does not directly hold any equity shares in the TC. Tau Investment (an erstwhile promoter of the TC) is the wholly owned subsidiary of Tau Holdco. Tau Holdco has: (a) by way of covenants under the Facilities Agreement, agreed not to dispose of equity shares of Tau Investment held by Tau Holdco and to restrictions on creating any security on its entire shareholding in Tau Investment other than as permitted under the Facilities Agreement; and (b) pursuant to the Share Charge, created a pledge on its entire shareholding in Tau Investment and agreed not to dispose of equity shares of Tau Investment held by Tau Holdco and to restrictions on creating any security on its entire shareholding in Tau Investment other than as permitted under the Facilities Agreement and Share Charge. To clarify, Tau Investment has not created any pledge on the equity shares of the TC.</i> <i>&& A share purchase agreement dated 29 June 2025 was executed between Tau Investment, 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 Tau Investment 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, Tau Investment has sold the Sale Shares to the Acquirer in accordance with the terms of the SPA. Pursuant the consummation of the transaction contemplated under the SPA, the Acquirer has acquired control of the TC, and Tau Investment, 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”).</i>													

Notes:

^{##} The list of Finance Parties under the Facilities Agreement as on date is set out below:

- (i) BNP Paribas, acting through its Hong Kong branch (as Facility Agent);
- (ii) BNP Paribas, acting through its Hong Kong branch (as Security Agent);
- (iii) BNP Paribas, acting through its Singapore branch (as Original Lender);
- (iv) Crédit Agricole Corporate and Investment Bank, Singapore branch (as Original Lender);
- (v) Goldman Sachs International Bank (as Original Lender);
- (vi) Siemens Bank GmbH Singapore Branch (as Original Lender);
- (vii) Sumitomo Mitsui Banking Corporation Singapore Branch (as Original Lender);
- (viii) BNP Paribas, acting through its Hong Kong branch (as Mandated Lead Arranger and Bookrunner);

- (ix) *Crédit Agricole Corporate and Investment Bank (as Mandated Lead Arranger and Bookrunner);*
- (x) *Deutsche Bank AG, Singapore Branch (as Mandated Lead Arranger and Bookrunner);*
- (xi) *Goldman Sachs (Asia) L.L.C. (as Mandated Lead Arranger and Bookrunner);*
- (xii) *Nomura International (Hong Kong) Limited (as Mandated Lead Arranger and Bookrunner);*
- (xiii) *Siemens Bank GmbH Singapore Branch (as Mandated Lead Arranger and Bookrunner); and*
- (xiv) *Sumitomo Mitsui Banking Corporation Singapore Branch (as Mandated Lead Arranger and Bookrunner).*

^^ *The list of Secured Parties under the Share Charge as on date is the same as the list of Finance Parties under the Facilities Agreement as on date.*

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share 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.

***This would include name of both the lender and the ~~trustee~~ collateral agent who may hold shares directly or on behalf of the lender.

For and on behalf of Tau Investment Holdings Pte. Ltd.

)
)
)
)
)
)



Authorised Signatory
Name: Eric Dannawan
Designation: Director
Date: 23 January 2026
Place: Singapore

For and on behalf of Tau Holdco Pte. Ltd.

)
)
)
)
)
)



Authorised Signatory
Name: Eric Dannawan
Designation: Director
Date: 23 January 2026
Place: Singapore

[Faint, illegible text]