

September 4, 2020

To,
The Manager (Listing Department)
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex Bandra (E), Mumbai - 400 051
Symbol: JBCHEPHARM

Dear Sir/Madam,

Sub: Open offer for acquisition of up to 20,093,346 fully paid-up equity shares of face value of INR 2 each ("Equity Shares") of J.B. Chemicals & Pharmaceuticals Limited ("Target Company") from the Public Shareholders of the Target Company pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("Takeover Regulations", and such open offer for acquisition referred as "Open Offer").

With regard to the captioned Offer, the Acquirer has appointed us as the Manager to the Offer, pursuant to and in accordance with Regulation 12(1) of the Takeover Regulations.

Further to the public announcement of the Offer made by the Acquirer on July 2, 2020 and the detailed public statement dated July 8, 2020 ("DPS") which appeared on July 9, 2020 in all editions of Financial Express (English), all editions of Jansatta (Hindi), and in the Mumbai edition of Navshakti (Marathi), the Acquirer had filed the draft letter of offer dated July 15, 2020 ("DLOF") for the captioned Offer with the Securities and Exchange Board of India on July 15, 2020.

Subsequently, *vide* email dated August 21, 2020, SEBI provided its final comments on the DLOF ("**Observation Letter**").

In this regard, please find enclosed a copy of the letter of offer for the Offer ("**LOF**"), post incorporating the changes suggested by SEBI in the Observation Letter.

Terms not defined herein shall have the meaning ascribed to them under the LOF.

For and on behalf of ICICI Securities Limited



Authorised Signatory

Name: Sameer Purohit

Designation: AVP

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited
Registered Office (Institutional):
ICICI Centre, H. T. Parekh Marg,
Churchgate, Mumbai 400 020, India.
Tel (91 22) 2288 2460/70
Fax (91 22) 2282 6580

Corporate Office (Retail):
Shree Sawan Knowledge Park, Plot No. D-507,
T.T.C. Ind. Area, M.I.D.C., Turbhe, Navi Mumbai - 400 705
Tel (91 22) 4070 1000
Fax (91 22) 4070 1022

Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
Email Address: complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com

