



**GOOD PEOPLE**  
*for* **GOOD HEALTH**

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November 12, 2025

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Stock Symbol: JBCHEPHARM**

Dear Sir,

**Sub: Newspaper advertisement pertaining to Recommendations of the Committee of Independent Directors on the Open Offer.**

**Ref: Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations”).**

Enclosed please find newspaper advertisement pertaining to Recommendations of the Committee of Independent Directors on the Open Offer made by Torrent Pharmaceuticals Limited (Acquirer) to the Eligible Shareholders of the Company, published in Financial Express, Jansatta and Navshakti edition of November 12, 2025.

Thanking you,

Yours faithfully,  
**For J.B. Chemicals & Pharmaceuticals Ltd.**

**Sandeep Phadnis**  
**Vice President - Secretarial**  
**& Company Secretary**

**Registered Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road,  
Worli, Mumbai – 400030, T:+91 22 24822222

**Corporate Office:**

J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
Cnergy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg,  
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500  
secretarial@jbpharma.com



TORRENT INVESTMENTS LIMITED (Formerly known as TORRENT INVESTMENTS PRIVATE LIMITED)
CIN: U67120GJ1985PLC007573
Website: www.torrentinvestments.com
Email: cs@torrentgroup.com

TORRENT INVESTMENTS LIMITED

(Formerly known as Torrent Investments Private Limited)
Registered Office: "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, (Gujarat), India.
Phone: +91 79 26628300

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

The Board of Directors of Torrent Investments Limited ("the Company") at its Meeting held on Tuesday, November 11, 2025, approved Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025 ("The Financial Results").

The Financial Results along with Limited Review Report issued thereon by the Joint Statutory Auditors are available on the website of NSE (www.nseindia.com) and on the Company's website at https://torrentinvestments.com/tpl/r/invst/ti/investors. The same can be accessed by scanning the QR code as mentioned below:



Place : Ahmedabad
Date : November 11, 2025

For, Torrent Investments Limited (Formerly known as Torrent Investments Private Limited)

Samir Mehta
Chairperson
DIN: 00061903

Note: The above information is in accordance with Regulation 52(8) & 62 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



IVALUE INFOSOLUTIONS LIMITED

Registered and Corporate Office: No. 903/1/1, 19th Main Road, 4th Sector, H.S.R. Layout, Bangalore - 560102, Karnataka, India. CIN: U72200KA2008PLC045995 | Website: www.ivaluegroup.com | Email: info@ivalue.co.in

STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

In compliance with Regulation 33 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the board of directors of IValue Infosolutions Limited (the "Company") at their meeting held on November 11, 2025 considered, reviewed and approved the unaudited financial results for the quarter and half year ended September 30, 2025 (the "Financial Results").

The said Financial Results, along with the limited review report thereon, submitted by the auditors have been filed with the stock exchanges and are available on the websites of the stock exchanges (i.e., www.bseindia.com and www.nseindia.com) and also on the website of the Company (www.ivaluegroup.com). The same can also be accessed by scanning the following Quick Response (QR) Code from compatible devices:



Place: Bangalore
Date: November 11, 2025

For and on behalf of the Board of Directors of IValue Infosolutions Limited
Sd/-
Sunilkumar Pillai
Chairman & Managing Director
DIN: 02226978

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J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Registered Office: 'B' Wing, Neelam Centre, 4th Floor, Hind Cycle Road, Worli, Mumbai, Maharashtra - 400 030.
Corporate Identification Number: L24390MH1976PLC019380
Tel. No.: +91 22-2439 5200/5500; Website: http://www.jbpharma.com/

Recommendations of the Committee of Independent Directors ("IDC") of J.B. Chemicals & Pharmaceuticals Limited ("Target Company") on the Open Offer (as defined below) made by Torrent Pharmaceuticals Limited ("Acquirer") to the Eligible Shareholders (as defined in the letter of offer dated November 6, 2025) of the Target Company, under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

Table with 15 rows and 2 columns: S.No., Details. Contains details of the offer, target company, offer terms, and IDC recommendations.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

For and on behalf of the Committee of Independent Directors of J.B. Chemicals & Pharmaceuticals Limited:

Sd/-
Arun Duggal
Chairman of Committee of Independent Directors
DIN - 00024262

Place : Gurugram
Date : November 11, 2025

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INITIAL PUBLIC OFFERING OF EQUITY SHARES OF THE COMPANY ON THE MAIN BOARD OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")



(Please scan this QR Code to view the DRHP)

PUBLIC ANNOUNCEMENT

SEDEM MAC

SEDEM MAC MECHATRONICS LIMITED

Our Company was incorporated as 'SEDEM MAC Mechatronics Private Limited' as a private limited company under the Companies Act, 1956, pursuant to the certificate of incorporation dated July 18, 2007, issued by the Registrar of Companies, Maharashtra at Mumbai. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors in their meeting held on April 29, 2024 and by our Shareholders pursuant to their resolution passed in an Extraordinary General Meeting held on June 7, 2024, upon which the name of our Company was changed to 'SEDEM MAC Mechatronics Limited' and a fresh certificate of incorporation dated September 2, 2024 pursuant to such change of name was issued by the Registrar of Companies, Central Processing Centre. For details in relation to changes in the name and registered office of our Company, see "History and Certain Corporate Matters - Brief history of our Company" and "History and Certain Corporate Matters - Changes in the registered office" on page 273 of the draft red herring prospectus dated November 10, 2025 ("DRHP").

Registered and Corporate Office: Survey No. 270/1/A/2, Pallad Farms, Baner Road, Baner, Baner Gaon, Haveli, Pune - 411 045 Maharashtra, India
Tel: +91 20 6715 7200; Website: www.sedemac.com; Contact person: Prasad Rajendra Chavan, Company Secretary and Compliance Officer; Email: cs@sedemac.com
Corporate Identity Number: U29253PN2007PLC246956

THE PROMOTERS OF OUR COMPANY: PROF. SHASHIKANTH SURYANARAYANAN, AMIT ARUN DIXIT, MANISH SHARMA AND ANAYKUMAR AVINASH JOSHI

INITIAL PUBLIC OFFER OF UP TO 8,043,300 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SEDEM MAC MECHATRONICS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[•] MILLION THROUGH AN OFFER FOR SALE OF, IN AGGREGATE, UP TO 8,043,300 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION, COMPRISING OF UP TO 45,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY PROMOTER SELLING SHAREHOLDER (AS DEFINED HEREINAFTER), UP TO 67,500 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY PROMOTER GROUP SELLING SHAREHOLDER (AS DEFINED HEREINAFTER), UP TO 7,930,800 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY INVESTOR SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) COLLECTIVELY THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") ("OFFER FOR SALE", AND SUCH INITIAL PUBLIC OFFERING, THE "OFFER"). THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (CONSTITUTING UP TO [•]%) OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) AGGREGATING UP TO ₹ [•] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO [•]%(EQUIVALENT OF ₹[•] PER EQUITY SHARE) TO THE OFFER PRICE TO THE ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [•] AND [•] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

THE FACE VALUE OF EQUITY SHARES IS ₹10 EACH. THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, THE EMPLOYEE DISCOUNT AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [•], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [•], A HINDI NATIONAL DAILY NEWSPAPER AND [•] EDITIONS OF [•], A MARATHI DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE AND NSE (TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the BRLMs, may for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Designated Intermediaries and the Sponsor Banks, as applicable.

This Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process and is in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion" provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least one-third shall be available for allocation to domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations ("Retail Portion"), subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. Further, all potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the SCSBs or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 428 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated November 10, 2025 with the SEBI and with the Stock Exchanges on November 11, 2025. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and Stock Exchanges shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement, by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com, on the website of the Company at www.sedemac.com and the websites of the BRLMs, i.e., ICICI Securities Limited, Aventus Capital Private Limited and Axis Capital Limited at www.icicisecurities.com, www.ventus.com and www.axiscapital.com, respectively. Our Company hereby invites the public to provide comments on the DRHP filed with SEBI and the Stock Exchanges with respect to disclosures made in the DRHP. The public is requested to send a copy of the comments to SEBI, the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned below in relation to the Offer. All comments must be received by SEBI and/or Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company in relation to the offer at their respective addresses mentioned below on or before 5:00 p.m. on the 21st day from the date of publication of this public announcement.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the Investors is invited to "Risk Factors" beginning on page 35 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the Red Herring Prospectus ("RHP") and must be made solely on the basis of such RHP that shall be filed with the RoC as there may be material changes in the RHP from the DRHP.

The Equity Shares, when offered, through the RHP, are proposed to be listed on BSE and NSE. For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 273 of the DRHP. The liability of the members of the Company is limited by shares. For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of the Company see "Capital Structure" on page 94 of the DRHP.

BOOK RUNNING LEAD MANAGERS

REGISTRAR TO THE OFFER

Table with 4 columns: ICICI Securities, Aventus, AXIS CAPITAL, MUFG. Contains contact details for each entity.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For SEDEM MAC MECHATRONICS LIMITED
On behalf of the Board of Directors
Sd/-
Prasad Rajendra Chavan
Company Secretary and Compliance Officer

Place: Pune, Maharashtra
Date: November 11, 2025

SEDEM MAC MECHATRONICS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP dated November 10, 2025 with SEBI and the Stock Exchanges on November 11, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, and is available on the websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, on the website of the Company at www.sedemac.com and the websites of the BRLMs, i.e., ICICI Securities Limited, Aventus Capital Private Limited and Axis Capital Limited at www.icicisecurities.com, www.ventus.com and www.axiscapital.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 35 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges, and should instead rely on their own examination of our Company and the Offer, including the risks involved, for making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws.

Accordingly, the Equity Shares are being offered and sold outside of the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering in the United States.

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