



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

REGD. OFFICE:

"NEELAM CENTRE", 'B' WING, 4TH FLR.,
HIND CYCLE ROAD, WORLI,
MUMBAI - 400 030.
CIN: L24390MH1976PLC019380

PHONE : 022-3045 1500 / 3045 1200

FAX : 022-2493 0534 / 2493 9633

<http://www.uniquepharma.com>

Phone: 022-24822222/24930918

website: www.jbcpl.com

Email: corporate@jbcpl.com

StockExchange-NSE letters/MM:SA:460

April 15 , 2014

National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot no.C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Scheme of Arrangement and Amalgamation-Intimation under Clause 36 of the Listing Agreement

This is to inform that, subject to the necessary approvals, the board of directors of the company has, at its meeting held today, approved a Scheme of Amalgamation and Arrangement between Jyotindra Mody Holdings Private Limited and Ansuya Mody Securities Private Limited and Dinesh Mody Securities Private Limited and Kumud Mody Securities Private Limited and Shirish B. Mody Investments Private Limited and Bharati S. Mody Investments Private Limited (collectively referred to as the "Transferor Companies") and J.B. Chemicals & Pharmaceuticals Limited ("Transferee Company" or "Company") and their respective shareholders under Sections 391 to 394 of the Companies Act, 1956 read with Sections 100 to 103 of the Companies Act, 1956 and Section 55 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 ("Scheme").

The Transferor Companies are companies through which the promoters and certain promoter group members of the Company hold 43,342,270 equity shares of face value of Rs. 2 (51.15%) in the Company ("the existing equity Shares"). These equity shares in the Company are the primary asset of the Transferor Companies.

This merger of Transferor Companies with the company would result in long term stability and transparency in the holding structure of the company. The Scheme has been considered and recommended by the Audit Committee to the board of directors, the salient features whereof are as under:

- (1) The appointed date of the Scheme is 1-4-2014;
- (2) Upon the Scheme coming into effect, the Transferor Companies will merge with the Company;





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- (3) The existing equity shares held by the Transferor Companies in the Company shall stand cancelled ;
- (4) Based on the Opinion on the Fair Share Entitlement Ratio by the Independent Chartered Accountant and supported by Fairness Opinion by Category I Merchant Banker, the Company shall issue in aggregate, as consideration, equivalent number of equity shares of Rs. 2 each to the shareholders of the respective Transferor Company;
- (5) Transferor Companies shall not vary the number of shares held by them in the Company between the appointed date and the effective date of the Scheme; and
- (6) The Scheme expenses by the Company shall be met out of the cash and cash equivalent of the Transferor Companies as on the effective date. However, if such cash and cash equivalent fall short of the Scheme expenses, then the shareholders of the Transferor Companies shall bear the shortfall.

We request you to take the above information on record.

Thanking you,

Yours Faithfully,

For J.B. Chemicals & Pharmaceuticals Limited

M.C.Mehta
Company Secretary-General Manager