



BNP PARIBAS

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Date : 22nd December 2022

BSE Limited ✓ Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	National Stock Exchange of India Limited – Corporate Office National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	J.B. Chemicals & Pharmaceuticals Limited B Wing, Neelam Centre, 4th Floor, Hind Cycle Road, Worli, Mumbai – 400030.
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Dear Sir/Madam,

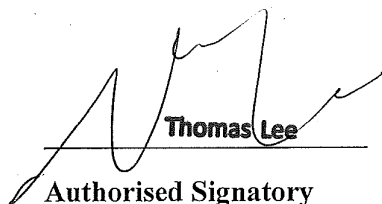
Sub: Disclosure pursuant to Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to J.B. Chemicals & Pharmaceuticals Limited

Pursuant to the disclosure required to be made under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the encumbrance over equity shares of J.B. Chemicals & Pharmaceuticals Limited, in favour of BNP Paribas, acting through its Hong Kong branch, in the capacity of security agent for the benefit of lenders.

For **BNP Paribas**


Mary Loo

Authorised Signatory


Thomas Lee
Authorised Signatory



Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of the Acquisition

Name of the Target Company (TC)	J.B. Chemicals & Pharmaceuticals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	BNP Paribas, acting through its Hong Kong branch, in the capacity of security agent on behalf of lenders. See note 1 below.		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition as follows	Number	% w.r.t total share/voting capital wherever applicable (*)	% w.r.t total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition			
a) Shares carrying voting rights acquired	NIL	NIL	NIL
b) VRs acquired otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) (See Notes 1 and 2)	41,732,332	53.96%	53.96%



e) Total (a+b+c+/-d)	41,732,332	53.96%	53.96%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) (See Note 1)	41,732,332	53.96%	53.96%
e) Total (a+b+c+d)	41,732,332	53.96%	53.96%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc).	See note 1 below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	NA		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	20 December 2022 to 22 December 2022		
Equity share capital / total voting capital of the TC before the said acquisition	No. of shares: 7,73,35,457 Amount: INR 2/-each		
Equity share capital/ total voting capital of the TC after the said acquisition	No. of shares: 7,73,35,457 Amount: INR 2/-each		
Total diluted share/voting capital of the TC after the said acquisition	No. of shares: 7,73,35,457 Amount: INR 2/-each		

Note 1:

Tau Investment Holdings Pte. Ltd. ("Tau Investment") (a promoter of the TC) has 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 (the "Facilities Agreement"), for the benefit of certain overseas lenders outside India ("Finance Parties"), agreed to be



subject to certain restrictions/requirements with respect to disposal of 41,732,332 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 in the TC other than as permitted under the Facilities Agreement. The proceeds of the facilities drawdown under the Facilities Agreement will be used to repay the facilities availed by Tau Investment under the facilities agreement dated 7 August 2020 (as amended on 7 March 2022 and as amended, restated, modified and/or supplemented from time to time) between, *inter alia*, Tau Investment as borrower and BNP Paribas, acting through its Hong Kong branch, as facility agent and security agent ("**Erstwhile Facility Agreement**") and the aforesaid encumbrance created in terms of the Facility Agreement will replace the encumbrance created pursuant to Erstwhile Facility Agreement, as set out in Note 1, subsequent to repayment of the amounts availed by Tau Investments under the Erstwhile Facility Agreement.

Tau Holdco Pte. Ltd. ("**Tau Holdco**") has by way of covenants under the 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.

Further, Tau Holdco has pursuant to the company 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 in favour of BNP Paribas (being the security trustee for the benefit of the Secured Parties^{^^}) under the Share Charge 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.

Note 2:

As on date, Tau Investment holds 53.96% of the issued and paid up share capital of J.B. Chemicals & Pharmaceuticals Limited (on a fully diluted basis).

^{##} *The list of Finance Parties under the Facility 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) *Deutsche Bank AG, Singapore Branch (as Original Lender);*
- (vi) *Goldman Sachs International Bank (as Original Lender);*
- (vii) *Nomura Singapore Limited (as Original Lender);*
- (viii) *Siemens Bank GmbH Singapore Branch (as Original Lender);*
- (ix) *Sumitomo Mitsui Banking Corporation Singapore Branch (as Original Lender);*
- (x) *BNP Paribas, acting through its Hong Kong branch (as Mandated Lead Arranger and Bookrunner);*
- (xi) *Crédit Agricole Corporate And Investment Bank (as Mandated Lead Arranger and Bookrunner);*
- (xii) *Deutsche Bank AG, Singapore Branch (as Mandated Lead Arranger and Bookrunner);*
- (xiii) *Goldman Sachs (Asia) L.L.C. (as Mandated Lead Arranger and Bookrunner);*
- (xiv) *Nomura International (Hong Kong) Limited (as Mandated Lead Arranger and Bookrunner);*



- (xv) *Siemens Bank GmbH Singapore Branch (as Mandated Lead Arranger and Bookrunner); and*
- (xvi) *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 Facility Agreement as on date.

Part-B***

Name of the Target Company: J.B. Chemicals & Pharmaceuticals Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
BNP Paribas	No	-

Signature of the Authorised Signatory

Name:
 Designation:
 Place: [●]
 Date: [●]

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.