

January 21, 2026

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

BSE Scrip Code : 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Subject: Outcome of board meeting held on 21 January 2026.

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we would like to inform you that the board of directors of the Company (*as defined below*) ("**Board**") at their meeting held today i.e. Wednesday, 21 January 2026 has undertaken, *inter alia*, the following actions:

1. **Taken on record the consummation of transactions contemplated under share purchase agreement dated 29 June 2025**

The Board has, *inter alia*, taken on record the transfer of 7,44,81,519 equity shares ("**Sale Shares**"), representing 46.39% of the equity share capital of the J.B. Chemicals & Pharmaceuticals Limited ("**Company**") on a fully diluted basis, by Tau Investment Holdings Pte. Ltd. ("**Tau**" / "**Outgoing Promoter**" / "**Seller**") to Torrent Pharmaceuticals Limited ("**Purchaser**" / "**Incoming Promoter**") on 21 January 2026 in accordance with the share purchase agreement dated 29 June 2025 executed between Tau, Purchaser and the Company, read with addendum dated 3 July 2025 ("**SPA**").

2. **Taken on record acquisition of control of the Company by the Incoming Promoter and its classification as a promoter of the Company**

Pursuant to the acquisition of the Sale Shares by the Incoming Promoter from the Outgoing Promoter in accordance with the SPA on 21 January 2026, the Board has taken on record that the Incoming Promoter has acquired control over the Company and has accordingly become the promoter of the Company in accordance with applicable laws including the Listing Regulations.

Registered Office:

J.B. Chemicals & Pharmaceuticals Limited,
CIN: L24390MH1976PLC019380
Neelam Centre, 'B' Wing, 4th 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, 8th Floor, Appa Saheb Marathe Marg,
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500
secretarial@jbpharma.com

3. Taken on record the resignation of non-executive non-independent directors

The Board has taken on record the resignation of Mr. Gaurav Trehan (DIN: 0346778), Mr. Akshay Tanna (DIN: 02967021) and Mr. Prashant Kumar (DIN: 08342577), all non-executive non-independent directors of the Company, as directors from the Board with effect from conclusion of the board meeting. The Board also took on record the resignation letter(s) received from each of Mr. Gaurav Trehan, Mr. Akshay Tanna and Mr. Prashant Kumar.

Further, the Board has taken on record and accepted the resignation of Mr. Prashant Kumar from his position as a member in the committees of the Board of which he was a member, with effect from conclusion of the meeting of the Board.

The details required as per Schedule III of Regulation 30 read of the Listing Regulations with Clause A(7) of Annexure I of the master circular issued by the Securities and Exchange Board of India ("SEBI") bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 (dated 11 November 2024) is enclosed as "Annexure A" and the letters of resignation received from the above mentioned outgoing directors is enclosed as "Annexure B".

4. Taken on record the written request letter dated 21 January 2026 submitted by the Outgoing Promoter

Pursuant to consummation of the transaction contemplated under the SPA, the Board noted that the Outgoing Promoter ceases to be a 'promoter' of the Company, as all requirements for the re-classification from 'promoter' to 'public' category in accordance with Regulation 31A (10) and other applicable provisions of the Listing Regulations are satisfied. In this regard, the Board has taken on record the reclassification of the Outgoing Promoter from the 'promoter' category to 'public' category in accordance with Regulation 31A(10) and other applicable provisions of the Listing Regulations with effect from the date on which the Incoming Promoter acquired control over the Company (i.e., 21 January 2026), and the letter dated 21 October 2026 received from the Outgoing Promoter *inter alia* requesting its reclassification in accordance with Regulation 31A(10) of the Listing Regulations and confirming/ undertaking compliance with the applicable requirements under Regulation 31A(10) of the Listing Regulations.

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5. Resignation of Chief Executive Officer and Whole-time Director

The Board has accepted and taken on record the resignation of Mr. Nikhil Chopra (DIN: 07220097), as Whole-time Director of the Company from the conclusion of this meeting. Accordingly, Mr. Nikhil Chopra has ceased to be Whole-time Director of the Company with effect from conclusion of the Board Meeting.

Further, he shall continue to be the Chief Executive Officer until the closing of business hours of March 31, 2026. The Board has taken on record and noted his resignation as Chief Executive Officer of the Company from the closing of business hours of March 31, 2026, for personal reasons and for pursuing professional opportunities.

Further, the Board has also taken on record the resignation of Mr. Nikhil Chopra from the following Committees of the Board: (i) Corporate Social Responsibility Committee; (ii) Stakeholders' Relationship Committee; and (iii) Risk Management Committee.

The details required as per Regulations 30 read with para A of part A of Schedule III of the Listing Regulations and the Master Circular issued by the Securities and Exchange Board of India ("SEBI") bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as "Annexure A" and the letters of resignation received from the above mentioned outgoing directors are enclosed as "Annexure B".

The meeting commenced at 1:15 p.m and concluded at 2:02 p.m.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For J. B. Chemicals & Pharmaceuticals Limited

Sandeep Phadnis
Vice President – Secretarial
& Company Secretary

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Annexure A

A. Resignation of Mr. Gaurav Trehan (non-executive non-independent director)

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board has today i.e. 21 January 2026, noted the resignation of Mr. Gaurav Trehan with effect from conclusion of the meeting, pursuant to transfer of Sale Shares by Tau to the Purchaser in accordance with the SPA. There are no other material reasons for resignation other than change in the control of the Company as per the SPA.
Date of appointment / re-appointment / cessation (as applicable) & terms of appointment / re-appointment	With effect from conclusion of the board meeting held on 21 January 2026.
Brief profile (in case of appointment)	Not applicable.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

B. Resignation of Mr. Akshay Tanna (non-executive non-independent director)

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board has today i.e. 21 January 2026, noted the resignation of Mr. Akshay Tanna with effect from conclusion of the meeting, pursuant to transfer of Sale Shares by Tau to the Purchaser in accordance with the SPA. There are no other material reasons for resignation other than change in the control of the Company as per the SPA.
Date of appointment / re-appointment / cessation (as applicable) & terms of appointment / re-appointment	With effect from conclusion of the board meeting held on 21 January 2026
Brief profile (in case of appointment)	Not applicable.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

C. Resignation of Mr. Prashant Kumar (non-executive non-independent director)

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board has today i.e. 21 January 2026, noted the resignation of Mr. Prashant Kumar with effect from conclusion of the meeting, pursuant to transfer of Sale Shares by Tau to the Purchaser in accordance with the SPA.
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	There are no other material reasons for resignation other than change in the control of the Company as per the SPA.
Date of appointment / re-appointment / cessation (as applicable) & terms of appointment / re-appointment	With effect from conclusion of the board meeting held on 21 January 2026
Brief profile (in case of appointment)	Not applicable.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

D. Resignation of Mr. Nikhil Chopra (Chief Executive Officer and Whole-time Director)

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>The Board has accepted and taken on record the resignation of Mr. Nikhil Chopra as Whole-time Director of the Company with effect from conclusion of this meeting.</p> <p>The Board has also taken on record resignation of Mr. Chopra as Chief Executive Officer of the Company with effect from closing hours of March 31, 2026 due to personal reasons and for pursuing other professional opportunities.</p> <p>There are no other material reasons for resignation other than those stated above.</p>
Date of appointment / re-appointment / cessation (as applicable) & terms of appointment / re-appointment	Ceased to be Whole-time Director of the Company with effect from conclusion of the board meeting held on January 21, 2026
Brief profile (in case of appointment)	Not applicable.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

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RESIGNATION LETTER

Date: 21 January, 2026

To:

The Board of Directors

J.B. Chemicals and Pharmaceuticals Limited

Neelam Centre B Wing, 4th Floor,

Hind Cycle Road Worli,

Mumbai, Maharashtra,

India – 400030.

Re: Resignation as director and notice of resignation under Section 168(1) of the Companies Act 2013

Dear Sirs / Madams,


Due to change in control of J.B. Chemicals and Pharmaceuticals Limited (“**Company**”) as per share purchase agreement dated 29 June 2025 executed between Tau Investment Holdings Pte. Ltd., Torrent Pharmaceuticals Limited, and the Company read with the addendum dated 3 July 2025 and to facilitate the reconstitution of the board of directors of the Company (“**Board**”), I hereby tender my resignation as a non-executive, non-independent director from the Board with immediate effect from the conclusion of the meeting of the Board at which this letter is presented and taken on record.

I confirm that there are no other reasons for my resignation apart from the reasons stated above.

I request you to kindly take this resignation letter on record, take all necessary actions and file the necessary forms with the Registrar of Companies (“**ROC**”) and any other statutory authority, and carry out other actions, as may be required under applicable law, to give full effect to and record my resignation as a director of the Company with the ROC.

I would like to take this opportunity to thank my colleagues on the Board and the management for the co-operation extended to me during my tenure as director of the Company.

Yours sincerely,



Name: Mr. Gaurav Trehan

DIN: 03467781

RESIGNATION LETTER

Date: 21 January, 2026

To:

The Board of Directors

J.B. Chemicals and Pharmaceuticals Limited

Neelam Centre B Wing, 4th Floor,

Hind Cycle Road Worli,

Mumbai, Maharashtra,

India – 400030.

Re: Resignation as director and notice of resignation under Section 168(1) of the Companies Act 2013

Dear Sirs / Madams,

Due to change in control of J.B. Chemicals and Pharmaceuticals Limited (“**Company**”) as per share purchase agreement dated 29 June 2025 executed between Tau Investment Holdings Pte. Ltd., Torrent Pharmaceuticals Limited, and the Company read with the addendum dated 3 July 2025 and to facilitate the reconstitution of the board of directors of the Company (“**Board**”), I hereby tender my resignation as a non-executive, non-independent director from the Board with immediate effect from the conclusion of the meeting of the Board at which this letter is presented and taken on record.

I confirm that there are no other reasons for my resignation apart from the reasons stated above.

I request you to kindly take this resignation letter on record, take all necessary actions and file the necessary forms with the Registrar of Companies (“**ROC**”) and any other statutory authority, and carry out other actions, as may be required under applicable law, to give full effect to and record my resignation as a director of the Company with the ROC.

I would like to take this opportunity to thank my colleagues on the Board and the management for the co-operation extended to me during my tenure as director of the Company.

Yours sincerely,



Name: Mr. Akshay Tanna

DIN: 02967021

RESIGNATION LETTER

Date: 21 January, 2026

To:

The Board of Directors
J.B. Chemicals and Pharmaceuticals Limited
Neelam Centre B Wing, 4th Floor,
Hind Cycle Road Worli,
Mumbai, Maharashtra,
India – 400030.

Re: Resignation as director and notice of resignation under Section 168(1) of the Companies Act 2013

Dear Sirs / Madams,

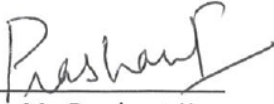
Due to change in control of J.B. Chemicals and Pharmaceuticals Limited (“**Company**”) as per share purchase agreement dated 29 June 2025 executed between Tau Investment Holdings Pte. Ltd., Torrent Pharmaceuticals Limited, and the Company read with the addendum dated 3 July 2025 and to facilitate the reconstitution of the board of directors of the Company (“**Board**”), I hereby tender my resignation as a non-executive, non-independent director from the Board and committees of the Board with immediate effect from the conclusion of the meeting of the Board at which this letter is presented and taken on record.

I confirm that there are no other reasons for my resignation apart from the reasons stated above.

I request you to kindly take this resignation letter on record, take all necessary actions and file the necessary forms with the Registrar of Companies (“**ROC**”) and any other statutory authority, and carry out other actions, as may be required under applicable law, to give full effect to and record my resignation as a director of the Company with the ROC.

I would like to take this opportunity to thank my colleagues on the Board and the management for the co-operation extended to me during my tenure as director of the Company.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Prashant', written over a horizontal line.

Name: Mr. Prashant Kumar

DIN: 08342577

**Nikhil Chopra
302, Dosti Orchid,
Dosti Acres,
New Uphill Link Road,
Off S. M. Road,
Wadala (East),
Mumbai 400037**

RESIGNATION LETTER

Date: 21st January 2026

To:

**The Board of Directors
J B Chemicals and Pharmaceuticals Ltd.**

**Re: Resignation as CEO and Whole-time Director of the Company and notice of
resignation under Section 168(1) of the Companies Act 2013**

Dear Sirs / Madams,

I hereby tender my resignation as CEO and Wholetime Director of the Company.

Please note that my resignation: (a) as Whole-time Director and as a member of any committees of the Board will be effective upon the conclusion of this Board meeting at which this letter is presented and taken on record; and (b) as CEO of the Company shall be effective from 31 March 2026.

I am tendering my resignation on account of personal reasons and to pursue other professional opportunities. I confirm that there are no other reasons for my resignation apart from the reasons stated herein. It has been a great experience and a wonderful journey at the Company.

I request you to kindly take this resignation letter on record, take all necessary actions and file the necessary forms with the Registrar of Companies ("ROC") and any other statutory authority, and carry out other actions, as may be required under applicable law, to give full effect to and record my resignation as a CEO and Whole-time Director of the Company with the ROC.

I would like to take this opportunity to thank my colleagues on the Board and the management for the co-operation extended to me during my tenure as Whole-time Director of the Company, I wish the Company the very best for the future.

(Signature Page follows)

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Nikhil Chopra', is positioned above a horizontal line.

Name: Nikhil Chopra

DIN:07220097