PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF

JENBURKT PHARMACEUTICALS LIMITED

CIN: L24230MH1985PLC036541;
Registered Office: Nirmala Apartments, 93, Jayprakash Road, Andheri West, Mumbai-400 058
Telephone No.: 022-67 603 603; Fax No. 022-66943127, Website: www.jenburkt.com
Contact Person Ashish R. Shah, Company Secretary and Compliance Officer; E-mail:investor@jenburkt.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF JENBURKT PHARMACEUTICALS LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGE(S) UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement ("**Public Announcement**") is being made pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments thereto from time to time ("**Buyback Regulations**") and contains the disclosures as specified in Schedule IV of the Buyback Regulations read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subjected to rounding-off adjustments. All decimals have been rounded off to tow decimal points. In certain instances (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

OFFER TO BUYBACK EQUITY SHARES OF JENBURKT PHARMACEUTICALS LIMITED ("COMPANY") OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") FROM THE OPEN MARKET THROUGH STOCK EXCHANGE(S).

Part A – Disclosures in accordance with Schedule I of the Buyback Regulations

1 DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. Pursuant to the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("**Companies Act**" or the "**Act**"), the Companies (Share Capital and Debentures) Rules, 2014 ("**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 ("**Management Rules**"), and the provisions of the Buyback Regulations, Articles of Association of the Company and pursuant to the resolutions passed by the board of directors of the Company (hereinafter referred to as the "**Board**" or the "**Board of Directors**") at its meeting held on December 1, 2022 ("**Board Meeting**"), the Board approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10/- (Rupees Ten only) each ("**Equity Shares**") from its shareholders/ beneficial owners excluding promoters, promoter group and persons who are in control of the Company, via the 'open market' route through the stock exchange, for a total amount not exceeding ₹ 11,60,00,000/- (Rupees Eleven Crore Sixty Lakhs only) ("**Maximum Buyback Size**"), and at a price not exceeding ₹ 702/- (Rupees Seven Hundred and Two only) per Equity Share ("**Maximum Buyback Price**"), payable in cash (the process being referred hereinafter as "**Buyback**"). The Maximum Buyback Size shall not include any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, costs, fees, turnover charges, applicable taxes including *inter alia* securities transaction tax, goods and services tax, stamp duty, etc., public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**").

1.2. The Maximum Buyback Size represents 9.96% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the audited financial statements of the Company as on March 31, 2022 (being the latest available audited financial statements of the Company) which is within the prescribed limit of 15% of the total paid-up Equity Share capital and free reserves of the Company as provided under Regulation 4(iv) of the Buyback Regulations.

1.3. Since the Maximum Buyback Size is not more than 10% of the total paid-up Equity Share capital and free reserves of the Company in accordance with the proviso to the Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buyback Regulations, the approval of the shareholders of the Company is not required.

1.4. Unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. ₹ 5,80,00,000/- (Rupees Five Crore and Eighty Lakhs only) ("**Minimum Buyback Size**") towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 82,622 Equity Shares.

1.5. The Board (or the buyback committee constituted by the Board and empowered to exercise its powers in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than six (6) months from the date of commencement of the Buyback or such other period as may be permitted under the Act and/or Buyback Regulations or as may be directed by the appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and/or Buyback Regulations.

1.6. The Buyback (including Transaction Costs) will be implemented by the Company out of its free reserves and/or such other source as may be permitted under Section 68(1) of the Act and Regulation 4(ix) and Regulation 4(iv)(b)(ii) of the Buyback Regulations and shall be from the open market purchases through the stock exchange, by the order matching mechanism of the stock exchange except 'all or none' order matching system, as provided under the Buyback Regulations.

1.7. The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Securities and Exchange Board of India ("**SEBI**"), and the stock exchange on which the Equity Shares are listed, namely, BSE Limited ("**BSE**").

1.8. The Buyback from the shareholders, who are non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), and members of foreign nationality, if any, etc. is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such shareholders.

1.9. A copy of this Public Announcement is available on the website of the Company at www.jenburkt.com, and is expected to be available on the website of SEBI i.e. www.sebi.gov.in during the period of the Buyback and on the website of the stock exchange at www.bseindia.com. The proposed timetable for the Buyback is set out under Paragraph 3 of Part B below.

2 NECESSITY FOR THE BUYBACK

Buyback is the process of acquisition by the Company of its own Equity Shares. This Buyback is the Company's efforts to effectively utilize its resources in best possible manner to benefit its shareholders and is expected to achieve the objective of returning surplus funds to the shareholders, improving return on equity through distribution of surplus funds, improving earnings per share by reduction in equity base and increasing shareholders' value in the long term by improving key return ratios. The Company is debt free and has a track record of generating healthy cash flows. This Buyback is not likely to cause any material impact on the profitability/earnings of the Company except a reduction in the income, which the Company could have earned as a return on investment on the amount to be deployed towards Buyback. The Buyback will lead to reduction in outstanding Equity Shares of the Company, improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past. This Buyback size being a small part of the existing surplus funds will in no way impair the Company's ability to pursue its growth plans and opportunities and meet its cash requirements in business operations, in future.

3 MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE

3.1 The Maximum Buyback Price of ₹ 702 per Equity Share has been arrived at after considering various factors, including trends in the market price of the Equity Shares on the stock exchange, the net worth of the Company and the potential impact of the Buyback on the earnings per share and other similar ratios of the Company.

3.2 The Maximum Buyback Price of ₹ 702 per Equity Share represents: (i) a premium of 20.01% over the volume weighted average market price of the Equity Shares on BSE, for three (3) months prior to the date of intimation to BSE of the Board Meeting to consider the proposal of the Buyback, i.e. November 28, 2022; (ii) a premium of 17.83% over the volume weighted average market price of the Equity Shares on BSE, for two (2) weeks prior to the date of intimation to BSE for the Board Meeting to consider the proposal of the Buyback. i.e. November 28, 2022; and (iii) a premium of 18.96% over the volume weighted average market price of the Equity Shares on BSE, for one (1) month prior to the date of intimation to BSE of the Board Meeting to consider the proposal of the Buyback, i.e. November 28, 2022 and (iv) a premium of 18.63% over the closing market price of the Equity Shares as on the trading day prior to the date of the intimation to BSE for the Board Meeting i.e. November 28, 2022. The closing market price of the Equity Shares as on the date of Board Meeting i.e. December 1, 2022, was ₹ 617.50 on BSE.

3.3 The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at BSE as well as the total number of Equity Shares bought back by the Company from the open market through the stock exchange during the Buyback period.

4 MAXIMUM AMOUNT, ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL & FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

The Maximum Buyback Size of ₹ 11,60,00,000 (Rupees Eleven Crore Sixty Lakhs only) (excluding Transaction Costs), is 9.96% of the aggregate of the total paid up Equity Share capital and free reserves as per the last audited financial statements of the Company, as on March 31, 2022.

The Buyback (including the Transaction Costs) would be financed out of free reserves of the Company and/or such other sources as may be permitted by the Buyback Regulations and the Companies Act, and on such terms and conditions as the Board may deem fit. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback. The Company shall transfer from its free reserves a sum equal to the face value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

5 MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

5.1 At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 1,65,242 ("**Maximum Buyback Shares**") which is 3.60% of the total number of outstanding Equity Shares of the Company.

5.2 If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the number of Equity Shares to be bought back will not exceed 25% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on March 31, 2022.

6 DETAILS OF SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP OF THE COMPANY AND OTHER DETAILS

6.1 The aggregate shareholding of the (i) promoters and members of the promoter group of the Company and (ii) persons who are in control of the Company as on the date of the Board Meeting i.e. December 1, 2022 is as follows:

Sr. No.	Name	Category	No. of Equity Shares held	Percentage (%)
1.	Ashish Uttam Bhuta	Promoter	2,61,127	5.69
2.	Jayshree Uttam Bhuta	Promoter Group	5,36,480	11.69
3.	Mahesh H Bhuta	Promoter Group	74,374	1.62
4.	Kunti Gala	Promoter Group	51,278	1.12
5.	Kalindi Hemendra Bhuta	Promoter Group	3,99,700	8.71
6.	Prakash H Bhuta	Promoter Group	29,412	0.64
7.	Bhavika Ashish Bhuta	Promoter Group	51,637	1.13
8.	Riddhi Haresh Shroff	Promoter Group	32,240	0.70
9.	Shivani Haresh Shroff	Promoter Group	17,000	0.37
10.	Bhuta Holdings Private Limited	Promoter	6,16,128	13.43
11.	Jagruti Ketan Bhuta	Promoter Group	29,412	0.64
	Total		**20,98,788**	**45.73**

6.2 The aggregate shareholding of the directors of the corporate promoter, i.e., Bhuta Holdings Private Limited, and the corporate members of the promoter group of the Company as on the date of the Board Meeting i.e. December 1, 2022, is as follows:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1.	Ashish Uttam Bhuta	2,61,127	5.69
2.	Dilip Harkishandas Bhuta	600	0.01
	Total	**2,61,727**	**5.70**

6.3 The aggregate shareholding of the directors and key managerial personnel of the Company as on the date of the Board Meeting i.e. December 1, 2022, is as follows:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage (%)
1.	Ashish Uttam Bhuta	Chairman and Managing Director	2,61,127	5.69
2.	Dilip Harkishandas Bhuta	Whole Time Director & CFO	600	0.01
3.	Arun Rangildas Raskapurwala	Non-Executive and Independent Director	100	0.00
4.	Rameshchandra Jadavjibhai Vora	Non-Executive and Independent Director	500	0.01
5.	Bharat Vasant Bhate	Non-Executive and Independent Director	2,500	0.05
6.	Ashish Rasiklal Shah	Company Secretary and Compliance Officer	2,054	0.04
	Total		**2,66,881**	**5.82**

6.4 No Equity Shares or other specified securities of the Company have been purchased or sold by the (i) promoter and members of the promoter group of the Company and persons who are in control of the Company, (ii) directors of corporate promoter and corporate members of the promoter group of the Company, and (iii) directors and key managerial personnel of the Company, on the stock exchanges or off market during a period of twelve (12) months preceding December 3, 2022, i.e. the date of the Public Announcement and six (6) months preceding December 1, 2022, i.e. the date of the Board Meeting, except for the following:

Name	Aggregate No. of Equity Shares acquired/ sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
Bhagirathi Harshad Bhuta	(1,17,650)	Transmission	NA	NA	NA	NA
Mahesh Harshad Bhuta	29,412	Transmission	NA	NA	NA	NA
Jagruti Ketan Bhuta	29,412	Transmission	NA	NA	NA	NA
Riddhi Haresh Shroff	29,414	Transmission	NA	NA	NA	NA
Prakash H Bhuta	29,412	Transmission	NA	NA	NA	NA

The above mentioned transactions took place during September 30, 2022 to November 4, 2022.

7 NON – PARTICIPATION BY THE PROMOTER, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY IN THE BUYBACK

7.1 As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoter and members of the promoter group and persons in control of the Company.

7.2 Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoter, members of the promoter group and persons in control of the Company, and their respective associates have not dealt in the Equity Shares or other specified securities of the Company either through the stock exchange or off – market transactions (including inter-se transfer of Equity Shares among the promoter and the members of the promoter group of the Company) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchange or off-market transactions (including inter-se transfer of Equity Shares among the promoters and the members of the promoter group of the Company) from the date of the Public Announcement till the completion of the Buyback.

8 NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

9.1 All the Equity Shares of the Company are fully paid-up.

9.2 The Buyback period commence from December 1, 2022, i.e. the date of the Board resolution authorising the Buyback to the date on which the last payment of consideration for the Equity Shares bought back by the Company is made ("**Buyback Period**"). The Company is not permitted to raise further capital for such period following the date of expiry of the Buyback Period (except in discharge of its subsisting obligations) as specified in the Buyback Regulations, read with the relevant circulars issued by SEBI from time to time.

9.3 The Buyback shall open not later than seven (7) working days from the date of Public Announcement and shall close within a period of six (6) months from the date of opening of the Buyback.

9.4 The Company shall not issue any Equity Shares or other specified securities (including by way of bonus or convert any outstanding stock options/outstanding instruments into Equity Shares) till the expiry of the Buyback Period.

9.5 The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board Meeting i.e. December 1, 2022 and shall not make any offer of buyback within a period of one year from the date of expiry of the Buyback Period.

9.6 The Company shall not buy back its shares from any person through negotiated deals whether on or off the stock exchanges or through spot transactions or through private arrangement.

9.7 The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed in terms of the Buyback Regulations and will not be held for re-issue at a later date.

9.8 The funds borrowed from banks and financial institutions will not be used for the Buyback.

9.9 The Company, as per the provisions of Section 68(8) of the Companies Act, will not issue the same kind of shares including allotment of new shares under clause (a) of sub-section (1) of section 62 of the Companies Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.

9.10 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the Buyback as prescribed under Buyback Regulations, the Companies Act, the rules made thereunder and other applicable laws.

9.11 The Company shall maintain minimum public shareholding as specified in Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended.

9.12 The Company is not undertaking the Buyback to delist its Equity Shares from the stock exchange.

9.13 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.

9.14 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date.

9.15 The Company shall not withdraw the Buyback after the date of this Public Announcement.

10 CONFIRMATIONS FROM THE BOARD

The Board of Directors of the Company has confirmed during the Board Meeting on December 1, 2022, that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

10.1 immediately following the date of the Board Meeting approving the Buyback on December 1, 2022, there will be no grounds on which the Company could be found unable to pay its debts;

10.2 as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the dates of the Board Meeting; and

10.3 in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956, Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

11 REPORT OF THE AUDITOR ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY

The text of the report dated December 2, 2022 received from D.R.Mehta & Associates, Chartered Accountants, the statutory auditors of the Company, addressed to the Board of Directors is reproduced below:

Quote

REPORT OF THE AUDITOR ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY

The Board of Directors
Jenburkt Pharmaceuticals Limited
Nirmala Apartments,
93, Jay Prakash Road,
Andheri (W),
Mumbai - 400 058.

Sub: Statutory Auditor's Report in respect of the proposed buyback of equity shares by Jenburkt Pharmaceuticals Limited (the "Company") in terms of Schedule IV read with Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations").

1. This report is issued in accordance with the terms of our engagement letter dated December 1, 2022.

2. We have been engaged by **Jenburkt Pharmaceuticals Limited** ("**the Company**") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed Buyback by the Company of its Equity shares in pursuance of the provision of Section 68 and 70 of the Act (defined below) and Buyback Regulations.

3. The Board of Directors of the Company has approved a proposal for buyback of equity shares of the Company ("**Equity Shares**") at its meeting held on December 1, 2022 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "**Act**") and the Buyback Regulations. We have been requested by the management of the Company to perform a reasonable assurance engagement on the accompanying statement of permissible capital payment ('**Annexure**') as at March 31, 2022 (hereinafter referred to as the "**Statement**"). This Statement has been prepared by the management of the Company, which we have initialed for the purposes of identification only.

Management's Responsibility

4. The preparation of the Statement in accordance with Section 68 of the Companies Act, 2013 and the compliance with the Buyback Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility:

5. Pursuant to the requirement of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:

   i. we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements as at March 31, 2022;

   ii. if the amount of permissible capital payment as stated in Annexure, has been properly determined considering the audited financial statements as at March 31, 2022 and is within the permissible limit and computed in accordance with Section 68(2)(c) of the Act and the proviso to Regulation 4(iv) of the Buyback Regulations;

   iii. if the Board of Directors of the Company, in its meeting held on December 1, 2022 has formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of board meeting; and

   iv. Whether we are aware of anything to indicate that the opinion expressed by the board of directors of the Company in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

6. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion dated May 27, 2022. We conducted our audit of financial statements in accordance with the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (the "**Guidance Note**"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:

   (i) We have inquired into the state of affairs of the Company in relation to its audited financial statements as at and for the year ended March 31, 2022;

   (ii) Examined authorization for buyback from the Articles of Association of the Company;

   (iii) Examined that the amount of permissible capital payment for the Buyback as detailed in Annexure is within permissible limit computed in accordance with section 68(2) of the Act and Regulation 4(i) of the Buyback Regulation based on the audited financial statements for the year ended March 31, 2022 of the Company;

   (iv) Traced the amounts of paid-up equity share capital, retained earnings and general reserves as mentioned in Annexure from the audited standalone financial statements as at March 31, 2022;

   (v) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after the Buyback based on the audited standalone financial statements of the Company;

   (vi) Verified the arithmetical accuracy of the amounts mentioned in Annexure;

   (vii) Examined that all shares for Buyback are fully paid-up;

   (viii) Read the resolutions passed in the meeting dated December 1, 2022 of the board of directors of the Company.

   (ix) Read the director's declarations for the purpose of buy back and solvency of the Company; and

   (x) Obtained necessary representations from the management of the Company.

Opinion

10. Based on enquiries conducted and our examination as above, we certify that:

   a. Inquired into the state of affairs of the Company with reference to the audited standalone and financial statements as at March 31, 2022

   b. The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the Statement attached herewith, is properly determined in our view in accordance with Section 68(2) read with proviso to Section 68(2)(b) of the Act. The amounts of share capital and free reserves have been extracted from the audited financial statements of the Company as at and for the year ended March 31, 2022;

   c. The board of directors of the Company, in their meeting held on December 1, 2022 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the resolution of the board and we are not aware of anything to indicate that the opinion expressed by the directors of the Company in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration. We are not aware of anything to indicate that the opinion expressed by the board of directors of the Company in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

11. This certificate may be relied upon by the Company and the Manager. We hereby consent to extracts of, or reference to, this certificate being used in the public announcement in connection with the Buyback. We also consent to the submission

(Contd.)

of this certificate as may be necessary, to any regulatory authority, stock exchanges and/ or for the records to be maintained by the Manager.

For D.R. Mehta & Associates,
Chartered Accountants
Firm's registration number: 106207W
Vikram Mehta
Partner
Membership number: 47347
UDIN: 22047347BESQGG5794

Place: Mumbai
Date: 2nd December, 2022

Annexure

Statement of permissible capital payment of Jenburkt Pharmaceuticals Limited

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68(2) of the Companies Act, 2013 ("**Act**") based on audited standalone financial statements as at **March 31, 2022**:

(in ₹ [in lacs])

Particulars	Amount
Paid-up Equity Share Capital as at March 31, 2022 (4589378 equity shares of ₹ 10 each) (A)	**458.94**
Free Reserves	
General Reserve	334.62
Retained Earnings	10,852.68
Free Reserves (B)	**11,187.30**
Total paid up equity capital and free reserves (A+B)	**11,646.24**
Permissible capital payment in accordance with proviso to Section 68(2)(b) of the Act requiring Board Resolution (10% of total paid-up Equity Share capital and free reserves)	**1,164.62**

For and on behalf of the Board of Directors
Jenburkt Pharmaceuticals Ltd.
Dilip Bhuta
Whole Time Director & CFO

Place: Mumbai
Date: 2nd Dec, 2022

Unquote

Part B - Disclosures in accordance with Schedule IV of the Buyback Regulations

1 DATE OF BOARD APPROVAL FOR THE BUYBACK

The Buyback has been approved by the Board in the Board Meeting held on December 1, 2022. Further, since the Maximum Buyback Size is not more than 10% of the total paid-up Equity Share capital and free reserves of the Company in accordance with the proviso to the Section 68(2)(b) of the Act, the approval from the shareholders of the Company is not required.

2 MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

2.1. At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 1,65,242 i.e. the Maximum Buyback Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

2.2. Unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. the Minimum Buyback Size towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the indicative minimum number of Equity Shares to be purchased by the Company is 82,622 Equity Shares.

2.3. The Buyback (including the Transaction Costs) will be funded out of the free reserves, and/or such other sources as may be permitted by the Buyback Regulations and the Companies Act, and on such terms and conditions as the Board may deem fit. Borrowed funds from banks and financial institutions will not be used for the Buyback. In terms of Section 69 of the Act, the Company shall transfer from its free reserves a sum equal to the face value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account, and the details of such transfer shall be disclosed in its subsequent audited financial statements.

3 PROPOSED TIMETABLE

Activity	Date
Date of Board Meeting and Board resolution approving Buyback	December 1, 2022
Date of publication of the Public Announcement	December 5, 2022
Date of opening of the Buyback	On or before December 14, 2022
Acceptance of Equity Shares (accepted only in dematerialised mode)	Upon the relevant pay-out by BSE
Extinguishment of Equity Shares	The Equity Shares bought back in dematerialised form will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder and within the timeline prescribed under the Buyback Regulations. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) days of the expiry of the Buyback period.
Last date for the completion of the Buyback	Earlier of: a. June 13, 2022 (i.e. six (6) months from the date of the commencement of the Buyback); or b. when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or c. at such earlier date as may be determined by the Board or its Committee of Directors, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4 PROCESS AND METHODOLOGY FOR BUYBACK

4.1. The Buyback is open to all shareholders and beneficial owners holding dematerialized shares ("**Demat Shares**"). Shareholders holding Equity Shares in physical form can participate in the Buyback, only after such Equity Shares are dematerialized. However, as per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoter and members of the promoter group and persons in control of the Company.

4.2. Further, as required under the Act and Buyback Regulations, the Company will not buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

4.3. The Buyback will be implemented by the Company by way of open market purchases through the BSE Limited, having nationwide terminals, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

4.4. For the implementation of the Buyback, the Company has appointed DAM Capital Advisors Limited as its broker ("**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

DAM CAPITAL

Name: DAM Capital Advisors Limited
Address: One BKC, Tower C, 15th Floor, Unit No. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051, Maharashtra, India
Tel: +91 22 4202 2500;
Fax: +91 22-4202 2504;
Contact Person: Rajesh Tekadiwala
Email: rajesh@damcapital.in
Website: www.damcapital.in
SEBI Registration Number: INZ000207137
Validity Period: Permanent
CIN: U99999MH1993PLC071865

4.5. The Equity Shares are traded under the scrip code: 524731 at BSE. The ISIN of the Equity Shares of the Company is INE354A01013.

4.6. The Company, shall, commencing on or before December 14, 2022 (i.e. the date of commencement of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 702 per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall be available to the market participants of the Stock Exchanges.

4.7. Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the stock exchange by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order and issuance of contract note would be carried out by the Company's Broker in accordance with the requirements of the stock exchange and SEBI. Orders for Equity Shares can be placed on the trading days of the stock exchange. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges at least once a week.

4.8. It may be noted that a uniform price would not be paid to all the shareholders/ beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder/beneficial owner was executed.

4.9. Shareholders are requested to get in touch with DAM Capital Advisors Limited ("**Merchant Banker**") or the Company's Broker or the Registrar of the Buyback to clarify any doubts in the process. For contact details, please refer paragraph 14 to 16 of this Public Announcement.

4.10. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of Securities and Exchange Board of India or as directed by SEBI in accordance with the Buyback Regulations.

4.11. The Company shall submit the information regarding the Equity Shares bought back by it to BSE on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.jenburkt.com) on a daily basis.

4.12. **Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form**: As per the proviso to Regulation 40(1) of the SEBI (LODR) Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated December 3, 2018 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders desirous of tendering their Equity Shares held in physical form can do so only after the Equity Shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF PARTICIPATING IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE THE CLOSURE OF BUYBACK

5 METHOD OF SETTLEMENT

5.1. **Settlement of Demat Shares**: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the stock exchange where the transaction is executed. The Company has opened a depository account ("**Buyback Demat Account**") with Choice Equity Broking Private Limited. Demat shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("**DP**") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's broker or the Registrar to the Buyback, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company, as applicable.

5.2. **Extinguishment of Demat Shares**: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buyback Regulations and the Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days of the expiry of the Buyback Period.

5.3. The Company shall submit the information regarding the Equity Shares bought back by it to BSE on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.jenburkt.com) on a daily basis.

6 BRIEF INFORMATION ABOUT THE COMPANY

6.1. Jenburkt Pharmaceuticals Limited was incorporated on June 10, 1985. The registered office of the Company is at Nirmala Apartments, 93, Jayprakash Road, Andheri West, Mumbai-400058. The corporate identification number of the Company is L24230MH1985PLC036541. The equity shares of the Company are listed on BSE.

6.2. The Company is engaged in the business of manufacturing, producing, developing and marketing a wide range of branded pharmaceuticals and health care products, in India and other countries.

7 FINANCIAL INFORMATION ABOUT THE COMPANY

The financial information on the basis of limited review financials for the period ended September 30, 2022 and the audited financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 is provided hereunder:

(Amount in ₹ Lacs)

Particulars	Unaudited*	Audited		
	Half year ended on September 30, 2022	For the year ended on March 31, 2022	For the year ended on March 31, 2021	For the year ended on March 31, 2020
Revenue from operations	6,698.41	12,398.04	10,929.42	11,889.09
Other Income	240.40	494.87	430.85	421.83
Total Income	6,938.81	12,892.91	11,360.27	12,310.92
Expenses (excluding Finance Cost, Depreciation & Amortisation and Exceptional Items)	5,109.59	9,672.50	8,945.19	9,914.65
Finance Cost/ Interest	18.00	43.45	47.37	52.56
Depreciation & Amortisation	108.03	189.87	203.54	229.93
Profit exceptional item and tax	1,703.19	2,987.09	2,164.17	2,113.78
Exceptional Item	0	0	0	0
Profit Before Tax	1,703.19	2,987.09	2,164.17	2,113.78
Tax expense	421.25	757.37	513.93	626.82
Net Profit after tax for the period	1,281.94	2,229.72	1,650.24	1,486.96
Other Comprehensive Income	2.30	130.02	195.96	-233.38
Total Comprehensive Income	1,284.24	2,359.74	1,846.20	1,253.58
Paid-up Equity Share capital	458.94	458.94	458.94	458.94
Free Reserves including Securities Premium Account (excluding impact of fair valuation on fixed assets)	11,918.51	11,187.30	9,425.69	7,775.45
Other Reserves	94.31	92.01	-38.00	-233.96
Net Worth	12,377.45	11,646.24	9,884.63	8,234.39
Total Debt	230.10	675.50	506.69	517.98

Notes:

*Limited review standalone financial results of the Company for the period ended September 30, 2022

(Amount in ₹, except certain ratios)

Particulars	As at / For the half year ended	As at / For the year ended on		
	September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Basic earnings per equity share	27.93*	48.58	35.96	32.40
Diluted earnings per equity share	27.93*	48.58	35.96	32.40
Debt / equity ratio	0.02	0.06	0.05	0.06
Book value per equity share	269.70	253.77	215.38	179.42
Return on Net Worth (%)	10.36%	19.15%	16.70%	18.06%

**Not annualized*

Key Ratios	*Basis*
Basic earnings per equity share	Net profit attributable to equity shareholders/ weighted average number of equity shares outstanding during the year/period
Diluted earnings per equity share	Net profit attributable to equity shareholders/ weighted average number of shares outstanding during the year/period, adjusted with dilutive potential ordinary shares
Debt-equity ratio	Total debt / (Equity (Paid-up equity share capital, free reserves and securities premium)
Book value per equity share	(Net Worth (Paid-up equity share capital, securities premium and reserves excluding Fair value of Investment in Equity instrument through OCI) / Number of Equity Shares outstanding at year end)
Return on net worth	Net Profit After Tax/{Net Worth at year end (Paid-up equity share capital, securities premium and reserves excluding Fair value of Investment in Equity instrument through OCI}

8 DETAILS OF ESCROW ACCOUNT

8.1. In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated December 1, 2022 ("**Escrow Agreement**") with the Merchant Banker and HDFC Bank Limited ("**Escrow Bank**") pursuant to which the Company has opened an escrow account titled "JENBURKT PHARMACEUTICALS LTD BUYBACK ESCROW A/C" bearing account no. 57500001126746 (the "**Escrow Account**"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement.

8.2. The Company has deposited in the Escrow Account cash aggregating to ₹ 29,00,000 (Rupees Twenty-Nine Lakhs only) being 2.5% of the Maximum Buyback Size ("**Cash Escrow**") in accordance with the Buyback Regulations, before opening of the Buyback.

In addition, the Company has arranged for bank guarantee having no. 00348IGP003291822 dated December 2, 2022 from Bank of Baroda, i.e., a scheduled commercial bank in favour of the Merchant Banker for an amount of ₹ 3,00,00,000 (Rupees Three Crores only) (the "**BG**") being more than 25% of the Maximum Buyback Size approved by the Board and is valid upto July 31, 2023. The BG shall be valid for a period of thirty days after the expiry of Buyback Period or till the completion of all obligations under Buyback Regulations, whichever is later. The security provided by the Company for performance of its obligations under the Buyback Regulations, consisting of the Cash Escrow and the BG, aggregates to ₹ 3,29,00,000 (Rupees Three Crore and Twenty-Nine Lakhs only).

8.3. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.4. If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account, may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

8.5. The Cash Escrow and the BG will be released in accordance with the Buyback Regulations.

9 LISTING DETAILS AND STOCK MARKET DATA

9.1. The Equity Shares of the Company are listed on BSE.

9.2. The high, low and average market prices in preceding three financial years (April to March period) and the monthly high, low and average market prices for the six (6) months preceding the date of the Public Announcement from and the corresponding volumes on BSE is as follows:

BSE (Yearly):

Period	High			Low			Average Price (₹)*	Total No. Equity Shares Traded
	High (₹)	Date of High	No. of Equity Shares Traded	Low (₹)	Date of Low	No. of Equity Shares Traded		
Fiscal 2022	680.35	18-Jan-22	5,563	396.85	05-Apr-21	1,892	513.58	8,64,665
Fiscal 2021	485.00	04-Aug-20	22,471	298.10	03-Apr-20	1,311	390.07	12,51,484
Fiscal 2020	546.15	24-Jul-19	215	275.25	24-Mar-20	4,394	443.33	4,02,393

Source: www.bseindia.com

Note: High, Low and Average price for the period are based on closing prices at BSE.

**Average price is the arithmetical average of closing prices during the said period*

BSE (Monthly):

Period	High			Low			Average Price (₹)*	Total No. of Equity Shares Traded
	High (₹)	Date of High	No. of Equity Shares Traded	Low (₹)	Date of Low	No. of Equity Shares Traded		
November 2022	645.15	30-Nov-22	3,037	572.00	03-Nov-22	107	590.12	92,935
October 2022	577.25	04-Oct-22	1,029	548.65	07-Oct-22	668	563.91	12,331
September 2022	605.95	16-Sep-22	551	535.70	29-Sep-22	3,776	581.48	26,941
August 2022	615.30	23-Aug-22	1,178	526.60	01-Aug-22	911	570.30	44,532
July 2022	534.25	28-Jul-22	999	487.20	01-Jul-22	156	518.61	13,529
June 2022	568.70	01-Jun-22	167	467.10	20-Jun-22	6,475	519.76	21,399

Source: www.bseindia.com

***Note:** High, Low and Average price for the period are based on closing prices*

**Average price is the arithmetical average of closing prices during the said period*

9.3. Notice of the Board Meeting convened to consider the proposal of the Buyback was given to BSE on November 28, 2022. The Board, at its meeting held on December 1, 2022 approved the proposal for the Buyback at a maximum price of ₹ 702 (Rupees Seven Hundred and Two only) per Equity Share and the intimation was sent to BSE on the same day. The high, low and closing market prices of the Equity Shares on BSE, during this period, are summarised below.

Event	Date	High (₹)	Low (₹)	Closing (₹)
One day prior to the Notice of the Board Meeting to consider the proposal of the Buyback was given to BSE	November 25, 2022	591.90	573.15	591.75
Day on which Notice of the Board Meeting to consider the proposal of the Buyback was given to BSE	November 28, 2022	593.00	573.05	592.75
One trading day post the Notice of the Board Meeting to consider the proposal of the Buyback was given to BSE	November 29, 2022	648.80	625.00	628.40
Board Meeting Date	December 1, 2022	658.00	604.05	617.50
First trading day post the Board Meeting date	December 2, 2022	631.95	612.00	625.60

Source: www.bseindia.com

10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The capital structure of the Company as on the date of this Public Announcement, and the indicative capital structure of the Company post the completion of the Buyback is set forth below:

Particulars	(As on the date of this Public Announcement) (In ₹)	(Post completion of the Buyback)* (In ₹)
Authorised share capital: 1,00,00,000 Equity Shares of ₹ 10 each	10,00,00,000	10,00,00,000
Issued, subscribed and fully paid-up share capital: Pre-Buyback - 45,89,378 Equity Shares of ₹ 10/- each Post Buyback - 44,24,136* Equity Shares of ₹ 10/- each	4,58,93,780	4,42,41,360

**Note: Assuming that the indicative Maximum Buyback Shares are bought back. However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.*

10.2. As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares.

10.3. The shareholding pattern of the Company as on December 1, 2022 (pre-Buyback) and the proposed shareholding pattern of the Company post the completion of the Buyback is given below:

Shareholder	Pre-Buyback		Post Buyback#	
	No. of Equity Shares	of Equity % Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	20,98,788	45.73	20,98,788	47.44
(B) Public	24,90,590	54.27	23,25,348	52.56
(C1) Shares underlying DRs	-	-		
(C2) Shares held by Employee Trust	-	-		
(C) Non-Promoter -Non-Public *(C =C1+C2)*	-	-		
Grand Total *(A+B+C)*	**45,89,378**	**100**	**44,24,136**	**100**

 # Assuming that the indicative Maximum Buyback Shares are bought back. However, the shareholding post completion of the Buyback may differ depending upon the actual number of Equity Shares bought back in the Buyback.

(Contd.)

10.4. As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoter and members of the promoter group and persons in control of the Company. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoter and members of the promoter group of the Company and their associates have not dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of the promoter group of the Company) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of the promoter group of the Company) from the date of the Public Announcement till the completion of the Buyback.

10.5. For the aggregate shareholding of the promoters and members of the promoter group of the Company as on the date of the Board Meeting i.e. December 1, 2022, please refer to Paragraph 6.1 of Part A. For the details of the transactions undertaken by the promoter and members of the promoter group of the Company, please refer to Paragraph 6.4 of Part A.

10.6. While the promoters and members of the promoter group of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase consequent to the buyback. Any increase in the percentage holding/voting rights of the promoter and members of the promoter group is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

11 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

11.1. This Buyback is expected to achieve the objective of returning surplus funds to the shareholders, optimizing the capital structure, improving return on equity through distribution of surplus funds, improving earnings per share by reduction in equity base and increasing shareholders' value in the long term. The Buyback size being a small part of the existing surplus funds is not likely to cause any material impact on the profitability / earnings of the Company except a reduction in the income, which the Company could have earned as a return on the investment on the amount to be deployed towards Buyback. The Buyback may lead to reduction in outstanding Equity Shares, improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past.

11.2. The amount required by the Company for the Buyback (including the Transaction Costs) will be funded out of the free reserves and/or such other sources of the Company as may be permitted by the Buyback Regulations and the Companies Act and on such terms and conditions as the Board may deem fit.

11.3. Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoters and members of the promoter group and persons in control of the Company shall not participate under the Buyback. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company.

11.4. Consequent to the Buyback and based on the number of Equity Shares bought back from the shareholders excluding the promoter and the members of the promoter group of the Company, the shareholding pattern of the Company would undergo a change. Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoter and promoter group and the persons in control of the Company are not entitled to participate under the Buyback. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company and will not result in the public shareholding falling below 25% of the total fully paid-up Equity Share capital of the Company.

11.5. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves post the Buyback.

12 STATUTORY APPROVALS

12.1. Pursuant to Sections 68, 69 and 70 and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buyback Regulations and the Articles of Association of the Company, the Company has obtained the Board approval as mentioned above.

12.2. The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Securities and Exchange Board of India, and the stock exchange on which the Equity Shares are listed, namely, BSE Limited.

12.3. The shareholders shall be solely responsible for determining the requirements for, and obtaining all such statutory consents and approvals under the provisions of the Companies Act, the Buyback Regulations, Foreign Exchange Management Act, 1999 ("**FEMA**") (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

12.4. To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in Paragraphs 12.3 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

13 COLLECTION AND BIDDING CENTRES

The Buyback will be implemented by the Company by way of open market purchases through the stock exchange (BSE) using its nationwide trading terminals. Therefore, the requirement of having collection and bidding centers is not applicable.

14 COMPLIANCE OFFICER

The Company has designated the following official as the Compliance Officer for the Buyback:

Name	:	Ashish R. Shah
Designation	:	Company Secretary and Compliance Officer
Address	:	Nirmala Apartments, 93, Jayprakash Road, Andheri West, Mumbai-400 058
Tel	:	022–67603603
Email ID	:	ashishshah@jenburkt.com

In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10 a.m. to 5 p.m. Indian Standard Time on all working days except Saturdays, Sundays and public holidays, at the above-mentioned address.

15 REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTER

The Company has designated the following as Investor Service Center for the Buyback who is also the registrar & transfer agent to the Buyback ("**Registrar**"):

Name	:	Bigshare Services Private Limited
Address	:	Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093
Tel	:	022 - 62638200
Fax	:	022- 62638299
Contact Person	:	Swapnil Kate
Email ID	:	buybackoffer@bigshareonline.com
Website	:	www.bigshareonline.com
SEBI Registration Number	:	INR000001385
Validity Period	:	Permanent
CIN	:	U99999MH1994PTC076534

In case of any query/grievance, the Shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 a.m. to 5:00 p.m. on all working days except Saturdays, Sundays and public holidays at the above-mentioned address.

16 MERCHANT BANKER / MANAGER TO THE BUYBACK

The Company has appointed the following as the Merchant Banker / Manager to the Buyback:

Name	:	**DAM Capital Advisors Limited**
Address	:	One BKC, Tower C, 15th Floor Unit No. 1511, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Maharashtra, India
Tel	:	+91 22 4202 2500
Fax	:	+91 22-4202 2504
Contact Person	:	Nidhi Gupta / Gunjan Jain
Email	:	jenburkt.buyback@damcapital.in
Website	:	www.damcapital.in
SEBI Registration Number	:	MB/INM000011336
Validity Period	:	Permanent
CIN	:	U99999MH1993PLC071865

17 DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full and final responsibility for all the information contained in this Public Announcement and any advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information. This Public Announcement is issued under the authority of the Buyback Committee in terms of the resolution dated December 3, 2022.

For and on behalf of the Board of Directors of
Jenburkt Pharmaceuticals Limited

Sd/-	Sd/-	Sd/-
Ashish U. Bhuta Chairman and Managing Director **DIN:** 00226479	Dilip H. Bhuta Whole Time Director & CFO **DIN:** 03157252	Ashish R. Shah Company secretary and Compliance Officer **ICSI Membership Number:** A9041

Date : December 3, 2022
Place : Mumbai

PRESSMAN