We are pleased to announce that ICICI Securities acted as the Sole Manager to Open Offer to KKR for their investment in JB Chemicals and Pharmaceuticals.

KKR entered into a SPA in July 2020 to acquire 54% stake in JB Chemicals and Pharmaceuticals, thereby triggering an open offer for 26% of the share capital.

**Transaction Highlights and I-Sec Contribution**

- The transaction is the 2nd largest private equity deal in India’s pharmaceutical space in the past 5 years (Source: Venture Intel).
- I-Sec acted as the Sole Manager to Open Offer to KKR for their controlling investment in JB Chemicals and Pharmaceuticals.
- I-Sec worked closely with KKR, its advisors and other stakeholders on transaction modalities to ensure seamless execution.
- With this transaction, I-Sec continues to be active in the healthcare and pharmaceuticals sector, having closed advisory transactions for Inversta Healthcare, ASC Hospitals, KIMS Hospitals etc. Capital market transactions done in healthcare and pharmaceuticals sector include IPOs for Aster DM Healthcare, Advanced Enzymes, Thyrocare etc.
- Despite Covid-19 pandemic, deal activity at I-Sec continues to be high. I-Sec has completed 33 transactions in FY21 YTD - 7 IPOs/FPOs, 5 QIPs, 6 Rights Issues, 2 InvRs, 1 REIT, 5 blocks, 2 open offers and 5 advisory transactions.

**About KKR**

- Founded in 1976, KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit. KKR has $222 billion in assets under management as of June 30, 2020.
- KKR has been investing in India since 2006. The Firm is extensively engaged in the operations and strategies of its portfolio companies across asset classes, including infrastructure, private equity and credit, to corporations and real estate businesses. KKR’s recently announced investments in India across asset classes includes, but is not limited to, Reliance Jio, Reliance Retail, IndiGrid, JB Chemicals, Max Healthcare andRamky Envirotech.

**Regards,**

Ajay Saraf
Executive Director

**About ICICI Securities**

ICICI Securities Limited (I-Sec) is a subsidiary of ICICI Bank Ltd. The firm began its operation in May 1996 and continues to grow its operation through expanding its client base and providing different types of services.

I-Sec is a technology-based firm offering a wide range of financial services including investment banking, institutional broking, retail broking, private wealth management, and financial product distribution.

I-Sec sees its role as ‘Creating Informed Access to the Wealth of the Nation’ for its diversified set of clients that include corporates, financial institutions, high net worth individuals and retail investors.

I-Sec is listed on National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). For details, visit: [www.icicisecurities.com](http://www.icicisecurities.com)

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