

Ref. No. JPL/CS/2086/2024

Date: 28th May, 2024.

To
BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai - 400 001.
Script Code : **524731**

Sub.: **Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Reg.: **Outcome of Board Meeting held today, i.e. 28th May, 2024.**

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (SEBI-LODR), we would like to inform you that the Board of Directors of the Company at its meeting held today, on 28th May, 2024, inter-alia has approved / recommended the followings:

1. The Standalone Audited Financial Statements for the quarter and financial year ended on 31st March, 2024, on the recommendation of Audit Committee, vide its meetings held on even date.
2. A dividend of ₹ 15.30 (153 %) per equity share of ₹ 10/- each on 4413300 equity shares of the Company.
3. The Appointment of Shri Dilip H. Bhuta (DIN: 03157252) as a director on the Board of the Company, on rotation basis.
4. To schedule the Company's 39th Annual General Meeting on Tuesday, 30th July, 2024 to be held by Video Conferencing / Other Audio-Visual Means (VC/OAVM).
5. The appointment of Shri Krishnan Subharaman (DIN: 01518995) as an Additional Director in the category of Non-Executive - Independent Director, on the Board of the Company for a term of three consecutive years with effect from 28th May, 2024 to 27th May, 2027.
6. The appointment of Shri Pankaj Arun Dantwala (DIN: 02158836) as an Additional Director in the category of Non-Executive - Independent Director, on the Board of the Company for a term of three consecutive years with effect from 28th May, 2024 to 27th May, 2027.
7. The re-appointment of Smt. Hina Ravindra. Mehta (DIN: 08719453) as the Non-executive and Independent Director on the Board of the Company for the second term of five consecutive years from 27th March, 2025 to 26th March, 2030.
8. Payment of Remuneration to Shri Dilip H. Bhuta (DIN:03157252), the Whole Time Director and CFO for the period of two years i.e. 1st April 2025 to 31st March 2027.

 **Science hai toh Hope hai**  **Hope hai toh Health hai**  **Health hai toh Happiness hai** 

9. To take on record the retirement three Non-executive and Independent Directors viz. Shri Bharat V. Bhate (DIN: 00112361), Shri Rameshchandra J. Vora (DIN: 00112446) and Shri Arun R. Raskapurwala (DIN: 00143983), from the Board of the Company, consequent to completion of their second and last term of five years each, with effect from the end of business hours on 29th May, 2024.
10. To co-opt Directors as the members in the committees of the Board, as per annexure 'E' attached hereto.

We herewith declare that the Auditors of the Company M/s. D. R. Mehta & Associates, Chartered Accountant (Regn. No. 106207W) have presented Auditors' Report with unmodified opinion on the Company's standalone Audited Financial Statements for the financial year ended on 31st March, 2024. Kindly treat this declaration as a submission under regulation 33(3)(d) of SEBI-LODR.

We attach herewith:

- A. The Standalone Audited financial statements for the quarter and financial year ended on 31st March, 2024 under Regulation 33(4) of SEBI-LODR, along with statement of Assets and Liabilities and cash flow statement as at the financial year ended on 31st March, 2024, attached as annexure 'A' and 'B' respectively.
- B. The Auditors' Report with unmodified opinion for the Financial Year 2023-24, attached as annexure 'C'.
- C. The requisite details of the directors in terms of Regulation 30 of the SEBI- LODR and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are provided in Annexure - 'D'.
- D. Details of composition of Committees of the Board, consequent to co-opting new members, with effect from 28th May, 2024, are provided in Annexure 'E'.

The Board Meeting commenced at 02:30 p.m. and was concluded at 5:50 p.m.

Kindly take on record the above and acknowledge.

Thanking you,

Yours faithfully,
For Jenburkt Pharmaceuticals Limited,

(ASHISH R. SHAH)
Company Secretary and Compliance Officer



(Rs. in Lacs other than EPS)

	Particulars	Quarter Ended		Year Ended	
		31-03-2024	31-03-2023	31-03-2024	31-03-2023
		Audited	Audited	Audited	Audited
I	Revenue from Operations	3884.20	3519.93	14196.65	13674.92
II	Other Income	118.87	125.55	466.69	512.32
III	Total income (I + II)	4003.07	3645.48	14663.34	14187.24
IV	Expenses				
	(a) Cost of Materials Consumed	251.73	262.79	839.18	1111.89
	(b) Purchase of Stock-in-trade	505.90	358.58	2241.24	2055.00
	(c) Changes in inventories of Finished Goods, Stock-in-trade and WIP	63.32	290.03	-39.29	133.55
	(d) Employee benefit expenses	1037.75	911.89	4248.85	3880.73
	(e) Finance Costs	5.79	8.38	27.07	36.70
	(f) Depreciation and Amortisation Expense	61.82	59.44	233.95	225.91
	(g) Other expenses	1040.25	946.78	3594.75	3456.99
	Total Expenses (IV)	2966.56	2837.89	11145.75	10900.77
V	Profit before tax (III - IV)	1036.51	807.59	3517.59	3286.47
VI	Tax Expense				
	(i) Current Tax	263.50	156.00	963.50	856.00
	(ii) Income Tax for previous years	1.64	0.00	8.45	-7.70
	(iii) Deferred Tax	-16.84	16.20	-52.09	-22.53
VII	Profit after tax for the period (V-VI)	788.21	635.39	2597.73	2460.70
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	21.61	-10.38	314.83	45.62
	(ii) Income Tax relating to Items that will not be reclassified to profit or loss	-3.31	3.05	-21.99	-3.36
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period (VII + VIII)	806.51	628.06	2890.57	2502.96
	Paid up Equity Share Capital (F.V. Rs.10/- each)	441.33	441.33	441.33	441.33
X	Earnings Per Share (in Rs.) (F.V. Rs.10/-) Basic and Diluted *	17.86	13.92	58.86	53.90

Notes:

- The above statement of audited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2024.
- The Company is dealing exclusively in Pharmaceuticals business segment, hence segment wise reporting is not applicable.
- The figures for the quarter ended on 31st March 2024 are the balancing figures between audited figures for the year ended on 31st March 2024 and published year to date figures upto the third quarter ended on 31st December 2023.
- The Statement of Assets And Liabilities and Cashflow Statement as at 31st March, 2024 are annexed as Annexure A & B

Place : Mumbai
Date : 28th May 2024



For Jenburkt Pharmaceuticals Ltd.

Ashish U. Bhuta
(Ashish U. Bhuta)
Chairman & Managing Director
(DIN No: 00226479)

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Annexure - A
Statement of Standalone Assets & Liabilities

			Rs in Lacs	
	Particulars	Note	31/03/2024	31/03/2023
			Amount	Amount
	ASSETS			
(1)	Non-current Assets			
(a)	Property, Plants & Equipments	1	967.92	954.55
(b)	Right to Use Asset	2	29.36	71.65
(c)	Other Intangible assets	2	38.76	18.74
(d)	Capital Work In Progress	2	124.10	95.67
(e)	Financial Assets			
(i)	Investments	3	1678.98	1117.84
(ii)	Loans	4	3.13	5.90
(iii)	Other Financial Assets	5	69.23	2563.00
	Deferred Tax Asset	6	79.79	42.46
(f)	Other Non-current Assets	7	2545.89	1202.33
(2)	Current assets			
(a)	Inventories	8	856.17	833.76
(b)	Financial Assets			
(i)	Trade Receivables	9	1947.52	1696.16
(ii)	Cash and Cash Equivalents	10	412.54	365.99
(iii)	Bank Balance other than (iii)	11	7506.61	5015.00
(iv)	Loans	12	8.96	11.82
(v)	Other Financial Assets	13	82.48	77.32
(c)	Other Current Assets	14	142.70	86.39
	Current Tax Asset (Net)	15	15.81	22.62
	Total Assets		16,509.94	14,181.21
	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share Capital	16	441.33	441.33
(b)	Other Equity - Reserves & Surplus	17	14,052.69	11,797.64
	Liabilities			
(2)	Non-current liabilities			
(a)	Financial Liabilities			
(i)	Other Financial Liabilities	18	299.06	294.31
(b)	Deferred Tax Liability	6	78.98	71.75
(3)	Current Liabilities			
(a)	Financial Liabilities			
(i)	Lease Liabilities	19	-	48.86
(ii)	Borrowings	20	-	243.89
(iii)	Trade Payables			
(A)	Total Outstanding dues of Micro Enterprises and Small Enterprises; and	21	4.71	8.70
(B)	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises.	21	621.01	600.98
(iv)	Other Financial Liabilities	22	530.98	494.02
(b)	Other Current Liabilities	23	223.94	120.55
(c)	Provisions	24	93.14	25.52
(d)	Current Tax Liabilities (Net)	15	164.10	33.67
	Total Equity and Liabilities		16,509.94	14,181.21

Place : Mumbai
Date : 28th May, 2024



By order of the Board
For Jenburkt Pharmaceuticals Ltd.

Ashish U. Bhuta

(ASHISH U BHUTA)
CHAIRMAN AND MANAGING DIRECTOR
(DIN No: 00226479)

Annexure - B
Cashflow Statement for the year ended 31st March, 2024

Rs in Lacs

		31-03-2024	31-03-2023
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
a	Net Profit After Tax	2,597.73	2,460.70
	Adjustments for :		
i	Depreciation and Amortisation Expense	233.95	225.91
ii	Loss on Fixed Assets scrapped	1.93	4.92
iii	Tax Expense	911.41	825.76
iv	Finance Cost	27.07	36.70
v	Interest Income	(412.24)	(401.70)
vi	Dividend income	(5.34)	(4.47)
vii	Unrealised Gain on Investment at Fair Value	(7.39)	-
viii	Gain on sale of investment (Short Term Capital Gain / Loss)	(5.92)	(0.39)
ix	Provision/write off for doubtful trade receivables/advances	128.79	59.26
x	Unrealised Foreign Exchange gain	(11.55)	(76.02)
xi	Others	1.92	1.92
	Operating profit (Loss) before working capital changes	3,460.34	3,132.58
b	MOVEMENTS IN WORKING CAPITAL		
i	Increase or (Decrease) in Inventories	(22.41)	155.00
ii	Increase or (Decrease) in Trade Receivables	(368.59)	(158.73)
iii	Increase or (Decrease) in Other (Current & Non Current) Assets	(1,420.73)	(60.97)
iv	Increase or (Decrease) in Trade Payables	16.04	(101.36)
v	Increase or (Decrease) in Bank Borrowings	(243.89)	(337.42)
vi	Increase or (Decrease) in Other (Current & Non Current) Liabilities	147.36	(119.37)
vii	Current & Non Current Financial Loans	5.63	14.53
viii	Increase or (Decrease) in Provisions	64.87	3.30
c	Cash used in operation	1,638.64	2,527.57
i	Income Taxes paid (Net of Refund)	(826.26)	(822.38)
	Net cash used in operating activities (A)	812.38	1,705.20
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
i	Payments for purchase of Property, Plant and Equipment (Including Capital Work in Progress, Intangible Assets and Intangible Assets in Development)	(255.41)	(210.45)
ii	Proceeds from disposal of property, plant and equipment and intangible assets	-	0.04
iii	Purchase of Investments	(2,678.90)	(1,666.31)
iv	Proceeds from Sale / Redemption of Investments	2,462.45	1,373.69
v	Other Bank balances not considered as cash and cash equivalents		
	- Bank Fixed Deposit made during the year	(12,391.60)	(6,872.05)
	- Bank Fixed Deposit matured during the year	12,252.70	7,483.05
vi	Interest Received	547.38	149.35
vii	Dividend Received	5.34	4.47
	Net cash generated by investing activities (B)	(58.04)	261.79
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
i	Finance Cost	(24.98)	(51.64)
ii	Dividend paid	(631.82)	(549.97)
iii	Buyback of Equity shares including Transaction cost and tax on Buyback	-	(1,451.51)
iv	Repayment of Lease Liabilites	(51.00)	(51.00)
	Net cash used in financing activities (C)	(707.79)	(2,104.13)
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT (A+B+C)	46.55	(137.14)
	Cash and cash equivalent at the beginning of the year (1st April, 2023)	365.99	503.13
	Cash and cash equivalent as at the end of the year (31st March, 2024)	412.54	365.99
		46.55	(137.14)



By order of the Board
For Jenburkt Pharmaceuticals Ltd.

Ashish U. Bhuta
(ASHISH U BHUTA)

CHAIRMAN AND MANAGING DIRECTOR

for (DIN No: 00226479)

Place : Mumbai
Date : 28th May, 2024

D.R.MEHTA & ASSOCIATES

(CHARTERED ACCOUNTANTS)

H-2, EVEREST BUILDING, 9TH FLOOR, TARDEO CIRCLE, MUMBAI - 400034

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Email ID: info@drmehta.in, yikram@drmehta.in, ashok@drmehta.in

INDEPENDENT AUDITOR'S REPORT

To The Members of JENBURKT PHARMACEUTICALS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **JENBURKT PHARMACEUTICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics of ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The following matters were identified as key audit matters in our audit.

<i>Sr. No.</i>	<i>Key Audit Matter</i>	<i>Auditors Response</i>
1	Revenue Recognition in accordance with IND AS 115 and recognition of government benefits from exports.	Sales is recognized when the goods leave the factory/ godown premises on account of a definite contract of Sale with the customer

Sr. No.	Key Audit Matter	Auditors Response
		<p>The export benefits are recognized only when it is certain that the benefit is going to be received by the company</p> <p>Audit Procedure:</p> <p>We have assessed the companies process of revenue recognition, internal controls and various SOP's for recognition of sales, export benefits and other income.</p> <p>We have drawn samples of various types of sales based on systematic analysis of</p> <p>Local sales, Exports and Credit/ Debit notes. The same are verified.</p> <p>Export Sales made at the year end were verified for being air/sea borne as per the contract of sale.</p> <p>The export benefits applied for and received during the year were verified on test check basis</p>
2	Purchase Accounting and Internal Controls	<p>Purchases are made based on the periodic requirement of material/ goods as drawn by the manufacturing, sales and purchase department. The purchases are accounted for, when the goods are physically received at the factory/ godown premises.</p> <p>Audit Procedure:</p> <p>We verified the process of requisition and procurement of raw-materials, packing materials and traded goods. The internal controls systems and standard operating procedures of procurement, receipt and payments for purchases, implemented at factory and head office were reviewed.</p> <p>A systematic sample was drawn of purchases made from various vendors, documentation and accounting for the same were verified</p>
3.	Recoverability of receivable, stock and other current assets	<p>The company has a system of physically verifying the stock at regular intervals. Also the stock is checked for any impairment and the effect of the same is given in the books of account.</p> <p>The Company has an internal control system for monitoring its debtors and other current assets. Ledgers are scrutinised on an ongoing basis, also management reports are drawn and ratios are analysed at the end of each month.</p> <p>Audit Procedure:</p> <p>We attended the physical verification of stock at the factory and the company godown. We also verified the valuation of closing stock on test check basis from the accounting system and purchase bills recorded.</p>

<i>Sr. No.</i>	<i>Key Audit Matter</i>	<i>Auditors Response</i>
		<p>We have in consultation with the company send confirmation letter for outstanding balances of Debtors on test check basis, however all the confirmations have not been received till date. We have conducted alternative procedures and our opinion is not modified in this respect.</p> <p>As per our assessment other than impairment recorded no significant effect on carrying amount of inventories, trade receivables and other current assets</p>

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine

that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2024
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. As stated in Note 17 to the standalone financial statements the final dividend proposed, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditor's) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



For **D. R. Mehta & Associates**
Chartered Accountants
(Firm's Registration No. 106207W)

(Vikram Dhirajlal Mehta)
Partner
(Membership No. 047347)
UDIN: 24047347BKFQHA5003

Place: Mumbai,
Date: 28th May 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jenburkt Pharmaceuticals Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JENBURKT PHARMACEUTICALS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For **D. R. Mehta & Associates**
Chartered Accountants
(Firm's Registration No. 106207W)

(**Vikram Dhirajlal Mehta**)
Partner

(Membership No. 047347)
UDIN: 24047347BKFQHA5003

Place: Mumbai,
Date: 28th May 2024

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JENBURKT PHARMACEUTICALS LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and the records examined by us in the normal course of our audit, we state that:

- i. In respect of the Company's fixed assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right of use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets
 - (b) The Company has a program of verification to cover all the items of property, plant and equipment and right of use assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings other than self-constructed immovable property, which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
 - (d) The Company has not revalued any of its property, plant and equipment (including right of use assets) and intangible assets during the year.
 - (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- ii. In respect of inventory
 - (a) The physical verification of inventory excluding stocks with third parties, have been conducted at reasonable intervals by the management during the year. In respect of inventory lying with the third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
 - (b) The Company has been sanctioned working capital limits in excess of ₹. 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. All Bank overdraft and bill discounting facilities of the company are secured against lien of Bank Fixed Deposits held by the company, hence there is no requirement to file quarterly returns or statements with the banks.
- iii. The Company has made investments in Companies and granted unsecured loans to other parties, during the year in respect of which:

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3 (iii)(a) of the order is not applicable.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loan, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) The loans are granted by the Company only to its employees, as per the HR policy of the company, the schedule of repayment of principle has been stipulated, there is no interest charged on the employee loan. The repayment of the principle amount are regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year
- iv. The Company has complied with the provision of Sections 186 in respect of grant of loans and making investments as applicable. The company has not provided any guarantees or security in respect of any loans to any party covered u/s 185 of the Act.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Therefore, reporting under Clause 3 (v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There are no undisputed amounts in respect of Income Tax, Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- b) Details of dues of GST, Income Tax and Employees State Insurance which have not been deposited as at March 31, 2024 on account of dispute are given below:

<i>Statute</i>	<i>Nature of Dues</i>	<i>Amount (₹) lacs</i>	<i>Period</i>	<i>Forum where dispute is pending</i>
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Income Tax	Tax Demand	463930	F.Y. 2021-22	Commissioner of Income-Tax (Appeals)
GST	Tax Demand (Interest not quantified)	736977	Jul'17-Mar'19	GST Appellate Authority

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. With respect to loans and borrowings taken by the company
- According to the records of the Company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the repayment of interest thereon to any lender
 - The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority
 - The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable
 - On examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used for long term purposes by the company.
 - The Company does not have any subsidiaries, associates or joint ventures hence reporting on clause 3(ix)(e) of the Order is not applicable
 - The Company does not have any subsidiaries, associates or joint ventures hence reporting on clause 3(ix)(f) of the Order is not applicable
- x. With respect to allotment of shares:
- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
 - The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year.
- xi. To the best of our knowledge and according to the information and explanations given to us
- No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - There are no whistle blower complaints received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. With respect to Internal Audit:
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. Registration under section 45-IA of the Reserve Bank of India Act, 1934.
- (a) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. CSR Spending
- (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
 - (b) There are no ongoing CSR Projects during the year under audit, so the Company is not required to transfer any amount to a Special Account in compliance with the provision

of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For **D. R. Mehta & Associates**
Chartered Accountants
(Firm's Registration No. 106207W)



Vikram Dhirajlal Mehta

(Vikram Dhirajlal Mehta)
Partner
(Membership No. 047347)
UDIN: 24047347BKFQHA5003

Place: Mumbai,
Date: 28th May 2024

Annexure D

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

- I. Appointment of Shri. Dilip H. Bhuta (DIN: 03157252) a Director, whose period of office is liable to be determined by retirement on rotation basis and being eligible, offer himself for re-appointment as a director of the Company:

Sr. No	Particulars	Details
1	Reason for change viz. appointment	Appointment: in terms of section 152(6) of the Companies Act, 2013, the period of office of Shri. Dilip H. Bhuta (DIN: 03157252) is liable to be determined by retirement on rotation basis and being eligible, he is re-appointed as a director of the Company, subject to the Shareholders' approval, at the ensuing 39 th Annual General Meeting. His re-appointment is recommended by the Nomination and Remuneration Committee.
	Date of appointment/re-appointment & term of appointment/re-appointment;	28 th May, 2024 on rotation basis.
2	Brief profile (in case of appointment);	Shri Dilip H. Bhuta (Aged 72 years) serves as the Whole Time Director, Chief Financial Officer, and Key Managerial Personnel of the Company. Additionally, he holds membership in the audit committee and corporate social responsibility committee of the Company. In his role, he oversees the day-to-day financial and relevant operations of the Company. His extensive experience in finance, banking, networking, and overall administrative abilities greatly contribute to the Company's effective coordination with bankers, internal and statutory auditors. His expertise aids the Company in introducing innovative methods for monitoring and managing cash flow, forex management, and minimizing financial risk. Furthermore, he plays a crucial role in implementing internal financial controls, preparing financial accounts, establishing and monitoring accurate reporting systems, supervising staff, and sourcing affordable debt finance options for the Company. Additionally, he is instrumental in managing investments, deploying surplus funds, and pursuing cost-effective financial strategies.
3	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Director / Key Managerial Personnel of the Company



II. Re-appointment of Smt. Hina R. Mehta (DIN: 08719453) as the Non-executive and Independent Director for the second term :

Sr. No	Particulars	Details
1	Reason for change viz. appointment	Re-Appointment: Based on the recommendations of Nomination and Remuneration Committee Smt. Hina R. Mehta is Re-appointed as Non-Executive and Independent Director of the Company for the second term of five consecutive years effective from 27 th March, 2025 to 26 th March, 2030, subject to the shareholders' approval, at the ensuing 39 th Annual General Meeting.
	Date of appointment/re-appointment/ (as applicable) & term of appointment/re-appointment;	27 th March, 2025 Term of Re-appointment: for the second term of five consecutive years effective from 27 th March, 2025 to 26 th March, 2030
2	Brief profile (in case of appointment);	Mrs. Hina Ravindra Mehta, aged 61 years, is a Chartered Accountant from Mumbai. She has also done certification Course of Information System Audit (ISA) from the institute of Chartered Accountants of India. She is an accomplished, resourceful professional with 35 plus years of exhaustive experience in all activities related to accounts, finance, taxation, and Company law matters. She has a blend of expertise in corporate accounts, finance, statutory compliance coupled with profound people management skills; excellent interpersonal, analytical & negotiation skills. She has a rich experience of working at various senior management positions in varied industries in the areas of accounts, finance, taxation, Company law matters, strategy planning, regulatory compliances and liaising with government departments.
3	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Director / Key Managerial Personnel of the Company
4	Information as required, In compliance with BSE's Circular No. LIST/COMP/14/2018-19 dated 20 th June, 2018.	As per the confirmation received from Smt. Hina R. Mehta, she has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. She has further confirmed that she does not hold any Equity shares of Jenburkt pharmaceuticals Limited as on date.



III. Appointment of Shri Krishnan Subharaman (DIN: 01518995) as an Additional Director in the Category of Non-Executive and Independent Director:

Sr. No	Particulars	Details
1	Reason for change viz. appointment	Appointment: Due to the retirement of three existing Non-Executive and Independent Directors upon completion of their second and final terms on 29 th May, 2024 and based on the recommendation of Nomination and Remuneration Committee, Shri Krishnan Subharaman is appointed as an Additional Director in the category of Non-Executive and Independent Director of the Company for the first term of three consecutive years effective from 28 th May, 2024 to 27 th May, 2027, subject to the Shareholders' approval, at the ensuing 39 th Annual General Meeting.
	Date of appointment/re-appointment/(as applicable) & term of appointment/re-appointment;	28 th May, 2024 Term of appointment: for the first term of three consecutive years effective from 28 th May, 2024 to 27 th May, 2027
2	Brief profile (in case of appointment);	<p>Shri Krishnan Subharaman, aged 63 years, is a Fellow Member of the Institute of Company Secretaries of India [FCS] and has done his M. Com and a Law Graduation from Bombay University. He has also done post graduate studies in Intellectual Property Rights specialising in Patents. Further, he has completed a Senior Management Development Program from IIM Ahmedabad.</p> <p>He has worked in reputed organisations; more particularly in the Pharmaceuticals, Fertilizers and Chemicals Industries for over 30 years. He had long association of over 15 years with Unichem Laboratories Ltd. as their Vice President Legal & Company Secretary. He was also employed with Pfizer Limited as their Director Corporate Services and Company Secretary for 3 years. He retired as Executive Vice President Legal & Company Secretary from Deepak Fertilisers and Petrochemicals Limited in November 2020. His areas of core competence includes Corporate Laws, Accounts and Finance, Fund Raising through various debt or convertible instruments, Corporate actions like IPOs, Right Issues, Bonus Issues, Split, Buyback, Corporate Litigations, Intellectual Property Rights, Corporate Governance, Legal Compliance, Insurance. Presently, He is Practicing as a Company Secretary and Corporate Advisor on Legal and Corporate Governance matters.</p>



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3	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Director / Key Managerial Personnel of the Company.
4	Information as required, In compliance with BSE's Circular No. LIST/COMP/14/2018-19 dated 20 th June, 2018.	As per the confirmation received from Shri Krishnan Subharaman, he has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. He has further confirmed that he does not hold any Equity shares of Jenburkt Pharmaceuticals Limited as on date.

IV. Appointment of Shri Pankaj Arun Dantwala (DIN: 02158836) as an Additional Director in the Category of Non-Executive and Independent Director:

Sr. No	Particulars	Details
1	Reason for change viz. Appointment	Appointment: Due to the retirement of three existing Non-Executive and Independent Directors upon completion of their second and final terms on 29 th May, 2024 and based on the recommendations of Nomination and Remuneration Committee Shri Pankaj Arun Dantwala is appointed as an Additional Director in the category of Non-Executive and Independent Director of the Company for the first term of three consecutive years effective from 28 th May, 2024 to 27 th May, 2027, subject to the shareholders' approval, at the ensuing 39 th Annual General Meeting.
	Date of appointment/re-appointment (as applicable) & term of appointment/re-appointment;	28 th May, 2024 Term of appointment : for the first term of three consecutive years effective from 28 th May, 2024 to 27 th May, 2027
2	Brief profile (in case of appointment);	Shri Pankaj Arun Dantwala, aged 65 years, is a Associate Member of The Institute of Chartered Accountants of India [ACA]. He is a Commerce Graduate from Mumbai University and has also done Diploma in Information Systems Audit (DISA) and Diploma in Insurance and Risk Management (DIRM) form The Institute of Chartered Accountants of India. Shri Pankaj Arun Dantwala is at present working as a Chief Financial Officer at Clover Technologies Pvt Ltd., a Clover Group Entity. He has over 40 years of experience in the areas of Accounts, Audit, Tax and Finance. He has held various key positions in reputable organizations, showcasing his expertise in finance, taxation, risk management, and



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		consultancy. His past experiences include roles such as General Manager (GM) of Information Systems, Risk Management & Taxation at Hinduja TMT Ltd., GM of Accounts at Aasia Management & Consultancy Pvt Ltd. (a Hinduja Group entity), and Senior Manager Accounts at FDC Ltd. He has also served in managerial capacities at Ocean Harvest Fisheries Pvt Ltd., Bajaj Electricals Ltd., Navnitlal & Co., and Orion Management Group, contributing his financial acumen across diverse industries including finance, service, pharma, seafood, consumer durables, textiles, and management consulting. He is on the Board of four private companies.
3	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Director / Key Managerial Personnel of the Company.
4	Information as required, In compliance with BSE's Circular No. LIST/COMP/14/2018-19 dated 20 th June, 2018.	As per the confirmation received from Shri Pankaj Arun Dantwala, he has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. He has further confirmed that he does not hold any Equity shares of Jenburkt Pharmaceuticals Limited as on date.

V. Cessation of second term of Shri Bharat V. Bhate (DIN: 00112361), Shri Rameshchandra J. Vora (DIN: 00112446) and Shri Arun R. Raskapurwala (DIN: 00143983), Non-executive and Independent Directors of the Company:

Sr. No	Particulars	Details
1	Reason for change viz. Cessation	Retirement due to completion of 02 nd term as a non-executive and Independent Director.
	Date of cessation (as applicable)	The second term of 5(five) years of Shri Bharat V. Bhate (DIN: 00112361), Shri Rameshchandra J. Vora (DIN: 00112446) and Shri Arun R. Raskapurwala (DIN: 00143983), as the Non-executive and Independent Directors of the Company with effect from 29 th May, 2024.
2	Brief profile (in case of appointment);	NA
3	Disclosure of relationships between directors (in case of appointment of a director).	NA



4 Consequent to their cessation as the independent Directors on the Board, they also cease to be a members of the following committees of the Board:

Name	Committee	Designation
Shri Bharat V. Bhate	1. Audit Committee	Chairman
	2. Stakeholder Relationship Committee	Chairman
	3. Nomination and Remuneration Committee	Member
Shri Rameshchandra J. Vora	1. Nomination and Remuneration Committee	Chairman
	2. Audit Committee	Member
	3. Stakeholder Relationship Committee	Member
Shri Arun R. Raskapurwala	1. Corporate Responsibility Committee	Chairman
	2. Audit Committee	Member
	3. Nomination and Remuneration Committee	Member



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Annexure E

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revised composition of various committees of the Board of Directors of the Company effective from 28th May, 2024 is as follows:

A. Audit Committee:

S. No.	Name of Director	Category of the Director	
1	Smt. Hina R. Mehta	Non-Executive and Independent Director	Member, Chairman
2	Shri. Krishnan Subharaman	Non-Executive and Independent Director	Member
3	Shri. Pankaj A. Dantwala	Non-Executive and Independent Director	Member
4.	Shri. Dilip H. Bhuta	Executive Director	Member

B. Nomination and Remuneration Committee:

S. No.	Name of Director	Category of the Director	
1	Shri. Krishnan Subharaman	Non-Executive and Independent Director	Member, Chairman
2	Smt. Hina R. Mehta	Non-Executive and Independent Director	Member
3	Shri. Sumit A. Thakkar	Non-Executive and Independent Director	Member

C. Stakeholder Relationship Committee:

S. No.	Name of Director	Category of the Director	
1	Shri. Sumit A. Thakkar	Non-Executive and Independent Director	Member-Chairman
2	Shri. Pankaj A. Dantwala	Non-Executive and Independent Director	Member
3	Shri. Ashish U. Bhuta	Executive Director	Member

D. Corporate Social Responsibility Committee:

S. No.	Name of Director	Category of the Director	
1	Shri. Krishnan Subharaman	Non-Executive and Independent Director	Member-Chairman
2	Shri. Pankaj A. Dantwala	Non-Executive and Independent Director	Member
3	Shri Ashish U. Bhuta	Executive Director	Member
4	Shri Dilip H. Bhuta	Executive Director	Member

