



July 28, 2023

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code : 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Notice of Annual General Meeting

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

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the notice of the Annual General Meeting of the Company to be held on August 24, 2023 at 3.00 p.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

We request you to take the above on record.

Thanking you,

Yours faithfully,
For J.B. Chemicals & Pharmaceuticals Limited

Sandeep Phadnis
Vice President – Secretarial
& Company Secretary

Registered Office:

J.B. Chemicals & Pharmaceuticals Limited,
CIN: L24390MH1976PLC019380
Neelam Centre, 'B' Wing, 4th Floor, Hind Cycle Road,
Worli, Mumbai – 400030, T:+91 22 24822222

Corporate Office:

J.B. Chemicals & Pharmaceuticals Limited,
CIN: L24390MH1976PLC019380
Energy IT Park, Unit A, 8th Floor, Appa Saheb Marathe Marg,
Prabhadevi, Mumbai – 400025, T:+91 22 24395200/5500
secretarial@jbpharma.com



J. B. CHEMICALS & PHARMACEUTICALS LTD.

Registered Office: "Neelam Centre", 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.

Corporate Office: Energy IT Park, Unit A, 8th floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai 400 025.

CIN: L24390MH1976PLC019380, **Web:** www.jbpharma.com, **Email:** investorelations@jbpharma.com, **Tel:** 022 2439 5500/ 5200

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY-SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF J. B. CHEMICALS & PHARMACEUTICALS LIMITED WILL BE HELD ON THURSDAY, AUGUST 24, 2023 AT 3.00 P.M. (IST) THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE REGISTERED OFFICE OF THE COMPANY AT NEELAM CENTRE, "B" WING, 4TH FLOOR, HIND CYCLE ROAD, WORLI, MUMBAI 400 030.

ORDINARY BUSINESS:

- (a) To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2023 together with the reports of the Board of Directors and the Auditors thereon, and
(b) To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended on March 31, 2023 together with the report of the Auditors thereon.
- To confirm interim dividend of ₹ 8.50 per equity share paid during the financial year 2022-23.
- To declare final dividend of ₹ 9.25 per equity share for the financial year 2022-23.
- To appoint a Director in place of Mr. Gaurav Trehan (DIN: 03467781), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- To sub-divide equity shares from face value of ₹ 2/- each to ₹ 1/- each and consequential amendment in Memorandum of Association of the Company, and in this regard, pass the following resolution, with or without modifications, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) and the Rules framed thereunder and provisions of Article 23 and other enabling provisions of Articles of Association of the Company and subject to the guidelines, rules and/or regulations, if any, as may be prescribed by any statutory authorities in this regard and subject to the consents/approvals as may be required to be obtained from any statutory authorities as may be applicable, consent of the members of the Company be and is hereby accorded to sub-divide each of the existing equity share of the Company having a nominal value of ₹ 2/- (Rupees two only) into 2 equity shares having a nominal value of ₹ 1/- (Rupee one only) each with effect from the Record Date as may be fixed for the purpose.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting existing first three lines to be read as follows:

"The Authorised share capital of the Company is ₹ 20,30,00,000/- (Rupees twenty crores thirty lakhs only) divided into 20,30,00,000 (Twenty crores thirty lakhs only) equity shares of ₹ 1/- (Rupee one only) each."

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company, all the issued, subscribed and paid up equity shares of nominal value ₹ 2/- (Rupees two only) of the Company existing on the Record Date to be fixed by the Company shall stand sub-divided into equity shares of nominal value ₹ 1/- (Rupee one only) each fully paid up.

RESOLVED FURTHER THAT upon sub-division as aforesaid, the existing Share Certificate(s) in relation to the existing equity shares of ₹ 2/- (Rupees two only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, either call back the existing Share Certificate(s) from the Shareholders or without requiring the surrender of the existing Share Certificate(s), directly issue and despatch the new Share Certificate(s) of the Company, in lieu of such existing Share Certificate(s) subject to the provisions laid down in the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI Regulations and the Articles of Association of the Company and in case of shares held in dematerialized form, the number of sub-divided equity shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the equity shares of the Company before sub-division.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded, to make appropriate adjustments due to sub-division of shares, to the stock options which have been granted under JBCPL Employee Stock Option Scheme, 2021 pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021, as amended from time to time, such that the exercise price for all outstanding stock options (vested but not exercised and unvested stock options), the number thereof, the fair value of options and the number of stock options available for future grant(s) as on the Record Date shall be proportionately adjusted, and without altering the vesting period and total life of the options.



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NOTICE (Contd.)

RESOLVED FURTHER THAT the nominal value of equity shares wherever it appears in the Memorandum of Association of the Company or any other documents/ related Scheme(s) of the Company be replaced by ₹ 1/- (Rupee one only) in place of ₹ 2/- (Rupees two only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be required for the aforesaid purpose and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

6. To approve revision in remuneration of Mr. Nikhil Chopra (DIN: 07220097), Chief Executive Officer and Whole-Time Director of the Company, for the financial year 2023-24 and in this regard, pass the following resolution, with or without modifications, as an Ordinary Resolution:

"**RESOLVED THAT** in partial modification of the resolution passed by the members on 23-12-2020 and 31-07-2021 through postal ballot in relation to approval of the terms and conditions of remuneration payable to Mr. Nikhil Chopra (DIN: 07220097), Chief Executive Officer and Whole-Time Director of the Company, ("said postal ballot resolutions") and subject to the limits prescribed in Section I of Part II of Schedule V to the Companies Act, 2013 (as presently in force) read with Section 196, 197 and other applicable provisions of the said Act and keeping in view good performance of the Company during financial year 2022-23, the members of the Company hereby approve, effective April 1, 2023, the payment of annual remuneration of ₹ 72,339,869/- ("Salary") per annum to Mr. Nikhil Chopra for his services as Chief Executive Officer and Whole-Time Director of the Company until revised further, sixty three per cent (63%) of which Salary shall be payable as fixed compensation in the manner provided in the Employment Contract dated 5-10-2020 and the remaining thirty seven per cent (37%) will be payable as variable component subject to achievement of annual KRAs, the achievement whereof for each financial year shall be evaluated by the Nomination and Remuneration Committee of the Company at its discretion.

RESOLVED FURTHER THAT the said revised Salary shall include the benefits under any incentive, savings and retirement plans, policies and programs maintained by the Company and any pension scheme, gratuity and provident fund but the Salary will not include (a) payment towards reimbursement of petrol expenses incurred for travel to or from place of work (b) cost incurred on insurances maintained by the Company as per policy of the Company (c) subscription fee or other payments made in relation to club membership of one or more clubs for business purposes

of the Company as approved by the Board from time to time, and (d) the value of stock options that may be granted to him, and any such payment, cost or expense incurred or any such grant made by the Company, if regarded as remuneration within the meaning of the said Act, shall be over and above the Salary, and approval of members be and is hereby also accorded to make such payment/ incur such cost and expense, as approved by Board from time to time.

RESOLVED FURTHER THAT the payment of remuneration shall be subject to withholding taxes and other applicable taxes, contributions and deductions as required under applicable law and as set out in the said Contract.

RESOLVED FURTHER THAT subject to such approvals as may be required, in case the Company has no profits or its profits are inadequate during any financial year during the tenure of Mr. Nikhil Chopra as Chief Executive Officer and Whole-Time Director then, notwithstanding the limits specified in Section II of Part II of the said Schedule V, the salary, allowances, perquisites and other benefits approved for payment to Mr. Nikhil Chopra for such financial year be paid and provided to him as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolution and is further authorized to settle any doubt, question and difficulty, if any, that may arise with respect to this resolution."

7. To ratify payment of remuneration of cost auditor, and, in this regard, pass the following resolution, with or without modifications, as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the payment of remuneration of ₹ 625,000 (excluding GST and out of pocket expenses) to Kishore Bhatia & Associates, Cost Accountants, for audit of cost records of the Company for the financial year 2023-24 as approved by the Board of Directors of the Company be and is hereby ratified."

**By order of the Board of Directors
For J.B. Chemicals & Pharmaceuticals Limited**

Date : May 24, 2023
Place : Mumbai

**Sandeep Phadnis
Company Secretary
Membership No.: A11530**



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NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 concerning the special business mentioned under item nos. 5, 6 & 7 of the notice is annexed hereto.

2. The Ministry of Corporate Affairs ("MCA") vide General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 20/2020 dated May 5, 2020, General Circular No. 14/2020 dated April 8, 2020 and General Circular No.17/2020 dated April 13, 2020 ("said MCA Circulars") has allowed the companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM). Accordingly, subject to provisions of the said MCA Circulars and provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder, the Board of Directors have decided to conduct this 47th AGM of the Company through VC/ OAVM in overall interest of members of the Company. National Securities Depository Limited (NSDL) will provide electronic voting facility and VC/ OAVM facility for participation in the AGM. The process and the manner of remote e-voting and e-voting at AGM and procedure for participation in the AGM through VC/OAVM is given hereunder under note no. 17 and note no. 18 respectively.

As the AGM is being held through VC/ OAVM where requirement of physical presence of the members is dispensed with, the facility of appointment of proxy by the members pursuant to Section 105 of the Act will not be available for this AGM in line with provisions of MCA Circulars. Hence, proxy form and attendance slip are not annexed to this notice.

3. Body corporate members are requested to send scanned copies (in PDF/JPEG format) of their respective board resolutions authorizing its representative for the purposes of voting through remote e-voting and/or participation and voting at the meeting.

4. As the AGM will be conducted through VC/ OAVM, the institutional investors are encouraged to participate and vote at the meeting.

5. Record Date/Book Closure:

- Thursday, August 17, 2023 has been fixed as Record Date for determining names of the members holding shares of the Company in dematerialized form entitled to receive dividend, if declared at the annual general meeting.
- Register of Members and Share Transmission Books of the Company shall remain closed from Friday, August 18, 2023 to Thursday, August 24, 2023 (both days inclusive) for equity shares held in physical form for determining names of the members entitled to dividend, if declared at the annual general meeting.

- The dividend, if declared, will be paid on or after September 1, 2023. Payment of dividend shall be subject to deduction of tax at source in accordance with provisions of Income Tax Act, 1961.

GENERAL INFORMATION

6. From April 1, 2019, transfer of shares is allowed only if the shares are held in the dematerialized form. Hence, the members holding shares in physical form may consider dematerialization of their shares.
7. The members holding shares in electronic form are requested to intimate change in their bank details and address to their respective depository participants. The members holding shares in physical form are requested to intimate change in their bank details and address to the Company's Registrars and Share Transfer Agent. This will help members avoid delay in receipt of dividend and communications from the Company.
8. Final dividend for the year 2015-16 will become due for transfer to Investor Education and Protection Fund (IEPF) on September 27, 2023. The members who have not encashed their dividend warrants are requested to approach the Company.
9. The members are hereby also informed that those shares of the Company in respect of which dividend is unclaimed for consecutive period of seven years shall also become due for transfer to IEPF in terms of provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended. The Company has posted the list of such shareholders whose shares are liable for transfer to IEPF, on its website www.jbpharma.com. The Company has dispatched the letter to the concerned members informing them about such transfer. Such members are requested to claim their dividend on or before the date mentioned in note no. 8.
10. The shareholders who have not yet claimed their dividend for any past period are requested to write to the Company or send e-mail to investorelations@jbpharma.com.
11. The members, who have not yet exchanged certificate(s) of shares of face value of ₹ 10 against certificates of shares of face value of ₹ 2, consequent to reduction in face value from ₹ 10 to ₹ 2, are requested to approach the Company's Registrars and Share Transfer Agent or write to the Company.



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ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ADDRESS WITH THE COMPANY.

12. In accordance with General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 10/2022 dated December 28, 2022 issued by MCA and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI, the financial statements (including report of Board of Directors, auditors' report or other documents required to be attached therewith), including this notice of AGM are being sent through electronic mode to the members whose e-mail address is registered with the Company or the depository participant/depository.
13. Members holding shares in physical mode and who have not registered their e-mail address with the Company are requested to register their e-mail address by writing to the Company at investorelations@jbpharma.com along with the copy of signed request letter mentioning the name and address of the member, self-attested copy of PAN card and self-attested copy of any identity proof in support of address of the member. Members holding shares in dematerialised form are requested to register/update their e-mail addresses with the concerned depository participant/depository.
14. This notice of AGM along with annual report for the financial year 2022-23 is available on the website of the Company at www.jbpharma.com, on website of Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Limited. This notice is also available on the website of NSDL at www.evoting.nsd.com.

REMOTE E-VOTING, E-VOTING AT AGM AND STEPS TO BE FOLLOWED THEREFOR

15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the said MCA Circulars, the Company provides facility of e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by the members using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.

16. The members holding shares of the Company on the cut-off date, being August 17, 2023 ("cut-off date") shall be entitled to cast votes either through remote e-voting facility or e-voting during the annual general meeting.
 - (a) The members participating in the meeting who have not cast their votes by remote e-voting shall be eligible to exercise their right to vote during the meeting through e-voting process. The members who have already cast their votes by remote e-voting shall not be eligible to vote during AGM. Such members will not be allowed to change their votes subsequently or cast the votes again.
 - (b) Members holding shares in physical form are requested to access the e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsd.com/>.
17. The process and the manner of voting through remote e-voting facility (i.e. voting from any place) and time schedule thereof including details about login ID, procedure for generating password and casting of vote in a secure manner is as under:

Time schedule for remote e-voting

The voting period shall commence from Monday, August 21, 2023 at 9.00 a.m. and will end on Wednesday, August 23, 2023 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 17, 2023 shall only be eligible to cast their votes electronically. The members are requested to note that the remote e-voting shall not be allowed beyond the aforesaid date and time and e-voting module shall be disabled by NSDL for voting thereafter.

Steps for e-voting:

Step 1: Access to NSDL e-Voting system

- A) **Login method for e-Voting and joining the virtual meeting for individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility to be provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.



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Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">(1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.(2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.(4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="571 1265 1098 1576" style="border: 1px solid black; padding: 10px; text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div style="display: flex; justify-content: space-around;"></div></div>



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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for evoting and joining the virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.



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Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

(d) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
i) For members who hold shares in demat account with NSDL.	8 character DP ID followed by 8-digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
ii) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****.
iii) For members holding shares in physical form.	EVEN number followed by folio number registered with the Company. For example if folio number is 001*** and EVEN is 101456, then user ID is 101456001***

(e) Password details for shareholders other than Individual shareholders are given below:

(i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

(ii) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

(iii) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned in note no. 13 above.

(f) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

i) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.

ii) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.

iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

(g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(h) Now, you will have to click on "Login" button.

After you click on the "Login" button, home page of e-voting will open.



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CIN:L24390MH1976PLC019380, **Web:** www.jbpharma.com, **Email:** investorelations@jbpharma.com, **Tel:** 022 2439 5500/ 5200

NOTICE (Contd.)

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

- (a) After successful login following Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (b) Select "EVEN" of the Company for which you wish to cast your vote during remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- (c) Now you are ready for e-voting as the Voting page opens.
- (d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- (e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- (h) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorelations@jbpharma.com.
- (i) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorelations@jbpharma.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

- (j) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- (k) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

18. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
19. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. August 17, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 022-4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. August 17, 2023 may follow steps mentioned under the above note no. 17.
20. For convenience of the members and proper conduct of the AGM, members can login and join the AGM 30 (thirty) minutes before the time scheduled for AGM and shall be kept open throughout the proceedings of the AGM.



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21. Attendance of the members through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
23. Members who need technical assistance before or during AGM with regard to use of technology for VC/OAVM can:
 - Send a request at evoting@nsdl.co.in or use Contact no.: 022 - 4886 7000 and 022 - 2499 7000; or
 - Contact Mr. Amit Vishal, Asst. Vice President, NSDL at the designated email ID: evoting@nsdl.co.in or;
 - Contact Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATION WITH RESPECT TO ANNUAL REPORT

24. For ease of participation by the members and keeping in view smooth conduct of the proceedings at the AGM, the members are requested to send their questions in advance mentioning their name, demat account number/folio number, e-mail id, mobile number to investorelations@jbpharma.com. The questions received till Friday, August 18, 2023 will be considered and replied suitably.
25. The members who would like to speak at the AGM are requested to register themselves as speaker latest by Friday, August 18, 2023 by sending their request mentioning their name, demat account number/folio number, e-mail id, mobile number to investorelations@jbpharma.com.
26. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. However, the Company reserves the right to restrict the number of questions and/or the number of speakers during the meeting as deemed fit for smooth conduct of the meeting. Such speakers can send their questions later to investorelations@jbpharma.com for suitable reply by the Company.

VOTING RESULTS

27. The Board of Directors has appointed Mr. Ashish Bhatt, proprietor of Ashish Bhatt & Associates, Practising Company Secretary, as Scrutinizer, to scrutinize the remote e-voting / e-voting during

AGM in a fair and transparent manner. The result of voting on the business transacted at the annual general meeting will be declared not later than August 26, 2023 by placing the same along with Scrutinizer's report on the website of the Company www.jbpharma.com.

INSPECTION OF DOCUMENTS

28. All the documents referred to in the accompanying explanatory statement being documents available for inspection, can be made available through electronic mode for inspection by any member on the basis of request received at investorelations@jbpharma.com.
29. During the AGM, the Register of Contracts, Register of Directors, Key Managerial Personnel and their shareholding and auditors' certificate on implementation of ESOP shall be available for inspection upon login to NSDL e-voting system at www.evoting.nsdl.com.

PROFILE OF DIRECTORS

30. Pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of the Director proposed for re-appointment is as under:

Mr. Gaurav Trehan:

Mr. Gaurav Trehan, 46, is Partner and Head of the Private Equity business for KKR India. Prior to joining KKR, he spent more than 15 years with TPG Capital Asia and was most recently a partner in its India office.

He has strong investment acumen, relationship-oriented mindset and has evaluated and executed private equity transactions across a diverse range of sectors in India from financial services to retail and healthcare and has focused on larger opportunities with high quality partners. Prior to joining TPG, he worked in the mergers, acquisitions and restructuring department of Morgan Stanley with a focus on the Technology sector. Mr. Trehan acquired a BS in mathematics/applied science and economics from UCLA.

He was appointed as Additional Director by the Board on February 10, 2021 and the shareholders, at annual general meeting held on September 9, 2021, appointed him as director liable to retire by rotation. He is a member of Compensation Committee of the Company. He attended eight (8) Board meetings held during the year. He is not related to any director or key managerial person of the Company. He neither holds any share in the Company nor has any shareholding as a beneficial owner.



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He is a Director of Incred Financial Services Limited, Incred Holdings Limited and Nominee Director of Advanta Enterprises Limited and Livspace Pte. Ltd. He is a member of Compensation Committee of Livspace Pte. Ltd. and Nomination & Remuneration Committee of Incred Financial Services Limited and Incred Holdings Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

All material facts concerning item of special businesses at no.5, 6 and 7 are set out in the following statement accompanying the notice.

Item No. 5:

The Equity shares of the Company are listed on National Stock Exchange of India Limited (NSE) and BSE Limited. To enhance the liquidity of Company's shares in stock market, to make it more affordable and to broad base shareholding by small investors, the Board of Directors of the Company, at its meeting held on May 24, 2023 have approved sub-division of nominal value of equity shares of the Company of ₹ 2/- each into ₹ 1/- each, subject to approval of the Members. Accordingly, each equity share of the Company of nominal value ₹ 2/- each existing on the Record Date, shall stand sub-divided into 2 equity shares of nominal value of ₹ 1/- each. The Record Date for aforesaid sub-division of equity shares will be fixed after the approval of shareholders is obtained, pursuant to this notice.

The proposed sub-division of equity shares of the Company of ₹ 2/- each into smaller denomination of ₹ 1/- each requires amendment to the Memorandum of Association of the Company. Accordingly, Clause V of the Memorandum of Association is proposed to be amended reflecting the corresponding changes in the Authorised Share Capital of the Company.

The Board recommends the Resolution as set out in Item No. 5 for approval of the Members of the Company as an Ordinary Resolution.

A copy of the Memorandum of Association of the Company reflecting the proposed change will be available for inspection in the manner provided in the note no. 28 to this Notice.

None of the Directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business.

Item No. 6:

Vide resolution dated 23-12-2020 passed through postal ballot, members of the Company had approved appointment of Mr. Nikhil Chopra as Chief Executive Officer and Whole-Time Director of the Company and also approved remuneration. The members of the Company vide resolution dated 31-07-2021 passed through postal ballot and vide resolution dated 24-08-2022, approved revision in remuneration of Mr. Nikhil Chopra

subject to satisfaction of annual KRAs, the achievement whereof for each financial year to be evaluated by the Nomination and Remuneration Committee (NRC).

On the basis of evaluation of performance of Mr. Nikhil Chopra for the financial year 2022-23 carried out by NRC and its recommendation, keeping in view good performance of the Company and of Mr. Nikhil Chopra during the financial year 2022-23, Board of Directors, subject to approval of the members, has approved revision in the remuneration of Mr. Nikhil Chopra effective April 1, 2023. Proposed revised remuneration of Mr. Nikhil Chopra for financial year 2023-24 will be ₹ 72,339,869/-, sixty three per cent (63%) of which shall be payable as fixed components in the manner provided in the Employment Contract dated 5-10-2020 and the remaining thirty seven per cent (37%) will be payable as variable component subject to satisfaction of annual KRAs, the achievement whereof for each financial year shall be evaluated by the NRC of the Company at its discretion. Board considers this revision in remuneration reasonable and in overall interest of the Company and accordingly recommends Resolution set out under item no. 6 to the members for approval.

Mr. Nikhil Chopra and his relatives may be considered as concerned or interested in this item of business. Save as aforesaid, none of the Directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business.

Item No. 7:

The Company is required to submit to the Central Government cost audit report audited by the Cost Accountant. Accordingly, the Board of Directors has appointed Kishore Bhatia & Associates, Cost Accountants, to conduct audit of cost records of the Company for the financial year 2023-24 and also approved their remuneration of ₹ 625,000 (excluding GST and out of pocket expenses) based on recommendation of the Audit Committee. The Companies (Audit and Auditors) Rules, 2014 provides that the remuneration of cost auditor approved by the Board of Directors shall be ratified subsequently by the shareholders. In view of this, ratification of above referred remuneration payable to the cost auditor is sought from the members. Accordingly, Board of Directors recommends this to the members for approval and commend the resolution set out under item no. 7 for approval of the members.

None of the Directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business and resolution 7.

**By order of the Board of Directors
For J.B. Chemicals & Pharmaceuticals Limited**

Date : May 24, 2023
Place : Mumbai

**Sandeep Phadnis
Company Secretary
Membership No.: A11530**

