



GOOD PEOPLE
for **GOOD HEALTH**

November 7, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Amendment to the Employee Stock Option Scheme

Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 read with Part B of Schedule III and the Securities and Exchange Board of India circular bearing reference no. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

This is to inform you that the Board of Directors at its meeting held today has, based on the recommendations of the Compensation Committee and subject to the approval of the shareholders of the Company, approved amendment to the Company's employee stock option scheme termed as "JBCPL Employee Stock Option Scheme 2021" ("Scheme"). The brief details of the proposed variations/amendments to the Scheme are as under:

1. To amend the existing period of 120 days available to legal heirs or nominees of the deceased employee for exercise of the vested options to 365 days.
2. With regard to transferability of shares held pursuant to exercise of time-based options, the Scheme presently provides for a lock-in period of five (5) years from the grant date to the extent of 60% of the cumulative vested options. In order to improve the liquidity of the time-based options and help strengthen retention of the employees, the said lock-in percentage is reduced from 60% to 10% in a phased manner upon completion of 2 years from the date of grant of such options.

We request you to take the above disclosure on record.

Thanking you,

Yours faithfully,

For J. B. Chemicals & Pharmaceuticals Ltd.

Sandeep Phadnis
Vice President-Secretarial
& Company Secretary

Registered Office:

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CIN: L24390MH1976PLC019380
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