



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

September 8, 2020

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E) Mumbai 400 051

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Postponement of AGM to 30-9-2020 and Amended Notice of AGM

In compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the amended notice dated 31-8-2020 of the Annual General Meeting of the Company to be held on 30-09-2020 at 3.30 p.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

Annual General Meeting earlier convened on 24-9-2020 vide notice dated 25-6-2020 has been postponed to 30-9-2020 and is now convened on the basis of the attached amended notice dated 31-8-2020. Accordingly, Annual General Meeting will now be held on 30-9-2020 being the period permissible under the Companies Act, 2013. This postponement and amendment of notice was unavoidable and inevitable due to resignation of nine directors and consequent re-constitution of the Board on 31-08-2020 by appointment of eight additional directors who hold office up to the date of ensuing annual general meeting.

We request you to ignore earlier AGM notice dated 25-06-2020 and take the amended AGM notice dated 31-08-2020 on record.

Thanking you,

Yours faithfully,

For J. B. Chemicals & Pharmaceuticals Limited

M. C. Mehta

Company Secretary & Vice President – Compliance

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

Corporate Office:
Cnergy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
Appa Saheb Marathe Marg, Prabhadevi
Mumbai - 400 025

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info@jbcpl.com
www.jbcpl.com
CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Registered Office: "Neelam Centre", 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.
Corporate Office: Cnergy IT Park, Unit A2, 3rd floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai 400 025.
CIN: L24390MH1976PLC019380, Web: www.jbcpl.com, Email: secretarial@jbcpl.com, Tel: (022) 2439 5500/ 5200

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY-FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF J.B. CHEMICALS & PHARMACEUTICALS LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 30, 2020 AT 3.30 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 statement of the Company for the financial year ended on March 31, 2020 together with the reports of the Board of Directors and the Auditors thereon, and
(b) To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended on March 31, 2020 together with the report of the Auditors thereon.
- To confirm interim dividend of ₹ 10 per equity share paid during the financial year 2019-20.
- To declare final dividend of ₹ 1 per equity share for the financial year 2019-20.
- To appoint a director in place of Mr. Pranabh D. Mody (DIN: 00035505), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- To appoint **Mr. Ranjit Shahani** as **Independent Director** and, in this regard, pass the following resolution as **Special Resolution**:
"RESOLVED THAT Mr. Ranjit Shahani (DIN: 00103845), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as Independent Director of the Company for a term of five (5) consecutive years commencing from 31-08-2020.

RESOLVED FURTHER THAT, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other regulatory and statutory provisions, consent of the members of the Company be and is hereby also accorded to continuation of directorship of Mr. Ranjit Shahani on and after attainment of age of seventy-five years, who would attain the age of seventy-five years during his tenure of five years as aforesaid, as non-executive director of the Company."

- To appoint **Mr. Sumit Bose** as **Independent Director** and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Sumit Bose (DIN: 03340616), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as Independent Director of the Company for a term of five (5) consecutive years commencing from 31-08-2020."

- To appoint **Ms. Padmini Khare Kaicker** as **Independent Director** and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Ms. Padmini Khare Kaicker (DIN: 00296388), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing her candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as Independent Director of the Company for a term of five (5) consecutive years commencing from 31-08-2020."



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NOTICE (Contd.)

8. To appoint **Mr. Sanjay Nayar** as **Director** and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Sanjay Nayar (DIN: 00002615), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under as director of the Company liable to retire by rotation."

9. To appoint **Mr. Prashant Kumar** as **Director** and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Prashant Kumar (DIN: 08342577), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under as director of the Company liable to retire by rotation."

10. To appoint **Ms. Ananya Tripathi** as **Director** and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Ms. Ananya Tripathi (DIN: 08102039), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing her candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under as director of the Company liable to retire by rotation."

11. To appoint **Mr. Ajay Candade** as **Director** and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ajay Candade (DIN: 007090569), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under as director of the Company liable to retire by rotation."

12. To appoint **Mr. Mayank Mishra** as **Director** and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Mayank Mishra (DIN: 08841359), who was appointed by the Board as an additional director of the Company pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company on 31-08-2020, and for whose appointment as director the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature to the office of director of the Company, be and is hereby appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under as director of the Company liable to retire by rotation."

13. To **ratify remuneration of cost auditor** and, in this regard, pass the following resolution 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 ₹ 5,10,000 (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 2020-21 as approved by the Board of directors of the Company be and is hereby ratified."

By Order of the Board of Directors

M.C. Mehta

Company Secretary & Vice President-Compliance

Date : August 31, 2020

Place : Mumbai



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NOTES:

1. **Annual General Meeting earlier convened on 24-9-2020 vide notice dated 25-6-2020 has been postponed to 30-9-2020 and is now convened on the basis of this amended notice dated 31-8-2020. Accordingly, Annual General Meeting will now be held on 30-9-2020 being the period permissible under the Companies Act, 2013. This postponement and amendment of notice was unavoidable and inevitable due to resignation of nine directors and consequent re-constitution of the Board on 31-08-2020 by appointment of eight additional directors who hold office up to the date of ensuing annual general meeting. Therefore, the members are advised to ignore earlier notice dated 25-06-2020.**
2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 concerning the special business mentioned under item nos. 5 to 13 of the notice is annexed hereto. The Board of directors have decided to include these item nos. 5 to 13 as the same were considered unavoidable keeping in view their nature.
3. In view of need of social distancing and restrictions on movement of people due to outbreak of COVID-19, the Ministry of Corporate Affairs vide General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs has allowed the companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) during the calendar year 2020. Accordingly, subject to provisions of the said Circulars and provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder, the Board of directors decided to conduct this 44th 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. 19 and note no. 20 respectively.
4. As the AGM is being held through VC/ OAVM where 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 provision of General Circular No. 14/2020 dated 8th April, 2020. Hence, proxy form and attendance slip including route map are not annexed to this notice.
5. Body corporate members are requested to send scanned copy (in PDF/JPEG format) of its board resolution authorizing its representative for the purposes of voting through remote e-voting and/or participation and voting at the meeting.
6. As the AGM will be conducted through VC/ OAVM, the institutional investors are encouraged to participate and vote at the meeting.
7. Record Date/Book Closure:
 - September 23, 2020 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 Transfer/ Transmission Books of the Company shall remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (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 October 7, 2020. Payment of dividend shall be subject to deduction of tax at source in accordance with provisions of Income Tax Act, 1961.

GENERAL INFORMATION

8. 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.
9. The members holding shares in electronic form are requested to intimate change in their bank details and address to their depository participant. 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 the members avoid delay in receipt of dividend and communications from the Company.
10. The dividend for the year 2012-13 will become due for transfer to Investor Education and Protection Fund (IEPF) on September 18, 2020. The members who have not encashed their dividend are requested to approach the Company.



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11. 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 shares liable for transfer to IEPF on its website www.jbcpl.com. The Company has mailed 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. 10.
12. 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@jbcpl.com.
13. 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.

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

14. In accordance with General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatch of physical copies of the financial statements (including report of Board of directors, auditors' report or other documents required to be attached therewith), such statements 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.
15. Members holding shares in physical mode and who have not registered their mail address with the Company are requested to register their e-mail address by writing to the Company at secretarial@jbcpl.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 address with the concerned depository participant.
16. This notice of AGM along with annual report for the financial year 2019-20 is available on the website of

the Company at www.jbcpl.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.nsdl.com.

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

17. 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 Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 issued by the Ministry of Corporate Affairs, 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.
18. The members holding shares of the Company as on 23rd September, 2020 (i.e. cut-off date) shall be entitled to cast vote 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 vote by remote e-voting shall be able to exercise their right to vote during the meeting through e-voting process. The members who have already cast their vote by remote e-voting shall not be eligible to vote during AGM. Such members are not allowed to change their vote subsequently or cast the vote 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.nsdl.com/>.
19. 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 begins on Saturday, September 26, 2020 at 9.00 a.m. and will end on Tuesday, September 29, 2020 at 5.00 p.m. During this period, shareholders



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of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2020 shall only be eligible to cast their vote electronically. The members please 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: Log-in to NSDL e-Voting system.

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/>.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password and a verification code as shown on the screen.

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.

- 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***

- Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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. 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'.
 - If your email ID is not registered, please follow steps mentioned in note no.(n) below.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - Click on [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 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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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 at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- (b) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (c) Select "EVEN" of the Company for which you wish to cast your vote.
- (d) Now you are ready for e-voting as the Voting page opens.
- (e) 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.
- (f) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Procedure for e-voting during AGM

- (i) The procedure for e-voting during the AGM is the same as the steps mentioned above for remote e-voting.
- (j) Only those members present through VC/OAVM facility who have not exercised their vote through remote e-voting and are otherwise not barred from voting shall be eligible to vote during the AGM. The members who have cast their vote through remote e-voting shall only be entitled to attend the meeting.
- (k) The members may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

GENERAL INSTRUCTIONS

- (l) Institutional shareholders are required to send scanned copy (in PDF/JPG Format) of the relevant board resolution/ authority letter with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer by e-mail to amisi999@gmail.com with a copy marked to evoting@nsdl.co.in.
- (m) Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
- (n) **Have you not registered your e-mail address with the depository or the Company?**

The members who have not registered their e-mail address with the depository or the Company need to follow the following process for procuring user id and password for e-voting for the resolutions set out in this notice.

- (i) 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), AADHAR (self- attested scanned copy) by e-mail to secretarial@jbccpl.com.

In case shares are held in demat mode, please provide DP ID-Client ID, name, client master or copy of consolidated account statement, PAN (self-attested scanned copy), AADHAR (self- attested scanned copy) by e-mail to secretarial@jbccpl.com.

- (ii) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in (i) above.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

20. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company is displayed. Please note that



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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 above to avoid last minute rush. Further, the members can also use the OTP based login for logging into the e-voting system of NSDL.

21. 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.
22. Attendance of the members through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
23. 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.
24. 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 Toll free no.: 1800-222-990; or
 - Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone number 022-24994360 or;
 - Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone number 022-24994545.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATION WITH RESPECT TO ANNUAL REPORT FOR 2019-20

25. 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 secretarial@jbcpl.com. The questions received till Friday, September 25, 2020 will be considered and replied suitably.
26. The members who would like to speak at the AGM are requested to register themselves as speaker latest by till Friday, September 25, 2020 by sending their request

mentioning their name, demat account number/folio number, e-mail id, mobile number to secretarial@jbcpl.com.

27. 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 speakers during the meeting as deemed fit for smooth conduct of the meeting. Such speakers can send their questions later to secretarial@jbcpl.com for suitable reply by the Company.

INSPECTION OF DOCUMENTS

28. The Board of Directors has appointed Mr. Ashish Bhatt, proprietor of Ashish Bhatt & Associates, Practising Company Secretary, to scrutinize the remote e-voting / e-voting during AGM in a fair and transparent manner. The result of voting on the businesses transacted at the annual general meeting will be declared not later than October 2, 2020 by placing the same along with scrutinizer's report on the website of the Company www.jbcpl.com.
29. All the documents referred to in the accompanying explanatory statement being documents available for inspection, shall be made available through electronic mode for inspection by any member on the basis of request received at secretarial@jbcpl.com.
30. 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 NSDL e-voting system at www.evoting.nsdl.com.

PROFILE OF DIRECTORS

31. 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 existing directors proposed for re-appointment is as under:

Mr. Pranabh D. Mody:

Mr. Pranabh Mody, 56, is a promoter group member. He obtained his Bachelor Degree in Pharmacy from Pioneer Institute of Pharmacy in Mumbai, i.e. Bombay College of Pharmacy in the year 1984. He also obtained his Masters in Business Administration from Oakland University, USA in the year 1986. He also completed Executive Education Program from Harvard University in USA in the year 1995. He joined J. B. Chemicals & Pharmaceuticals Ltd.



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in 1986 and has been on the Board of the Company since 1-9-1997.

Mr. Pranabh Mody has to his credit around 33 years of experience of which, 25 years have been in the pharmaceutical industry with J. B. Chemicals & Pharmaceuticals Limited. His areas of functional expertise include corporate strategy, corporate finance, new product development, marketing, supply chain management, national regulatory compliance and administration.

Mr. Pranabh Mody in his earlier executive capacity has significantly contributed to the overall management and development of the Company's domestic formulations businesses, evolution and implementation of corporate strategies, IT system and processes & controls.

Mr. Pranabh Mody is also a member on the board of Sasken Technologies Ltd., a listed entity. Besides this, he holds directorship of Unique Pharmaceutical Laboratories Ltd. and Ifiunik Pharmaceuticals Ltd. He is also a member of audit committee, nomination and remuneration committee and strategy, business & marketing review committee of Sasken Technologies Ltd.

Mr. Pranabh Mody holds 60,85,096 equity shares (7.87%) in the Company. He attended all five meetings of the Board held during financial year 2019-20.

Other Directors:

The information in respect of Mr. Ranjit Shahani, Mr. Sumit Bose, Ms. Padmini Khare Kaicker, Mr. Sanjay Nayar, Mr. Prashant Kumar, Ms. Ananya Tripathi, Mr. Ajay Candade and Mr. Mayank Mishra, who are proposed for appointment as independent director/director is provided under respective item no.5 to 12 of the explanatory statement set out below.

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

All material facts concerning items of special business at nos. 5 to 13 are set out in the following statement accompanying the notice.

Item No. 5:

The Board of Directors appointed Mr. Ranjit Shahani (DIN: 00103845) as additional director on August 31, 2020 and is an independent director of the Company. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he holds office up to the date of ensuing annual general meeting. The Company has received a

notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Mr. Ranjit Shahani for his appointment to the office of director of the Company.

Mr. Ranjit Shahani has given his consent to act as director of the Company. He has furnished (i) a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), (ii) a declaration that he is not disqualified to be appointed as a director, and (iii) a confirmation that he is not aware of any circumstances or situation, which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. He has also confirmed that his name is included in the databank of independent directors maintained by the Indian Institute of Corporate Affairs in accordance with the Companies Act, 2013 and Rules made thereunder.

Mr. Ranjit Shahani possesses functional expertise in several areas including strategy, establishment and diversification of pharmaceutical business, management and corporate governance, and he also possesses appropriate skills, experience and knowledge in these areas.

Mr. Ranjit Shahani, 71, is a global business leader with over 40 years of experience in industries spanning healthcare, pharmaceuticals, health technology, special chemicals and textiles. Mr. Shahani has a consistent record of creating sustained shareholder value in leading diverse businesses across geographies of Asia, Europe, Latin America and India. He held the position of Vice Chairman and Managing Director of Novartis, India from 2002 to 2018 and that of Chief Executive Officer at Novartis, India from 1997 to 2001. Prior to Novartis, Mr. Shahani has worked at Roche Products India Limited, ICI India and ICI Zeneca UK. Across his career, he has held the post of President at leading industry affiliations and bodies such as the Organization of Pharmaceutical Producers of India, Swiss Indian Chamber of Commerce and Bombay Chamber of Commerce. He holds a Bachelor of Technology in Mechanical Engineering from Indian Institute of Technology, Kanpur and a Master's in Business Administration from Jamnalal Bajaj Institute of Management Studies.

Your Board of directors is of the opinion that Mr. Ranjit Shahani, proposed to be appointed as independent director, fulfills the conditions specified in the Companies Act, 2013, the rules made there under and the Listing Regulations for the appointment of an independent director, and that he is independent of the management.



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Your Board believes that keeping in view Mr. Ranjit Shahani's background, qualifications, skills, experience and functional expertise, his continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly, your directors recommend his appointment and commend the resolution set out under item no. 5 for approval of the members. His appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board. Everything stated above be treated as justification of the Board for appointment of Mr. Ranjit Shahani as an independent director of the Company.

Mr. Ranjit Shahani is not related to any of the directors or key managerial personnel of the Company. He does not hold any shares in the Company. At present, there is no proposal to pay any remuneration to him other than sitting fee for attending meetings of the Board and Committee(s) thereof. He attended meeting of the Board held on 31-8-2020.

He also holds directorship of Hikal Limited and Ambuja Cements Limited, listed entities. Besides this, he holds directorship of Octopus Steel Private Limited, Swiss Indian Chamber of Commerce India and Miraclefeet Foundation for Eliminating Clubfoot. He is a member of Stakeholders Relationship Committee of Ambuja Cements Limited.

Pursuant to the provisions of Section 149 of the Act, Mr. Ranjit Shahani would hold office, if appointed, for a term of five (5) consecutive years from August 31, 2020, and the provisions of the Act in respect of retirement of directors by rotation shall not apply to his appointment.

The Articles of Association of the Company, notice received from a member and draft terms and conditions of re-appointment of Mr. Ranjit Shahani as independent director ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Mr. Ranjit Shahani and his relatives may be considered as concerned or interested in this item of business and/or resolution under item no.5. None of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.5.

Item No. 6:

The Board of Directors appointed Mr. Sumit Bose (DIN: 03340616) as additional director on August 31, 2020 and is an independent director of the Company. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he holds office up to the date of ensuing annual general meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Mr. Sumit Bose for his appointment to the office of director of the Company.

Mr. Sumit Bose has given his consent to act as director of the Company. He has furnished (i) a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), (ii) a declaration that he is not disqualified to be appointed as a director, and (iii) a confirmation that he is not aware of any circumstances or situation, which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. He has also confirmed that his name is included in the databank of independent directors maintained by the Indian Institute of Corporate Affairs in accordance with the Companies Act, 2013 and Rules made thereunder.

Mr. Sumit Bose possesses functional expertise in several areas including administration, management and corporate governance, and he also possesses appropriate skills, experience and knowledge in these areas.

Mr. Sumit Bose, 66, with experience of over 30 years, was a member of the Indian Administrative Services where he served as Union Finance Secretary (as Secretary, Department of Revenue) immediately prior to superannuation. Mr. Bose has also served as Secretary (Expenditure) and Secretary (Disinvestment) as well as Secretary in the Thirteenth Finance Commission, consecutively in the Ministry of Finance, Government of India from August 2007 till superannuation. He was a member of the core group for the Union Budget from 2010 to 2015. In addition, he served the Government of Madhya Pradesh (GoMP) as Principal Secretary (Finance) and also did an early stint in the Department of Economic Affairs, Ministry of Finance, Government of India, as Deputy Secretary in the Fund Bank Division. During the course of his career, Mr. Bose undertook various consultancy assignments on aid effectiveness, land acquisition and resettlement and primary education with the World Bank, Commonwealth Secretariat, United Nations Development Programme and Department for



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International Development, (UK) in India and in Washington DC, London, Kenya and Turkey. Mr. Bose holds a Master of Science, (Social Policy and Planning) from the London School of Economics, a Master of Arts (History) from St. Stephen's College, University of Delhi and an Indian School Certificate from The Doon School, Dehradun.

Your Board of directors is of the opinion that Mr. Sumit Bose, proposed to be appointed as independent director, fulfills the conditions specified in the Companies Act, 2013, the rules made there under and the Listing Regulations for the appointment of an independent director, and that he is independent of the management.

Your Board believes that keeping in view Mr. Sumit Bose's background, qualifications, skills, experience and functional expertise, his continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly, your directors recommend his appointment and commend the resolution set out under item no. 6 for approval of the members. His appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board. Everything stated above be treated as justification of the Board for appointment of Mr. Sumit Bose as an independent director of the Company.

Mr. Sumit Bose is not related to any of the directors or key managerial personnel of the Company. He does not hold any shares in the Company. At present, there is no proposal to pay any remuneration to him other than sitting fee for attending meetings of the Board and Committee(s) thereof. He attended meeting of the Board held on 31-8-2020.

He also holds directorship of Coromandel International Limited, HDFC Life Insurance Company Limited and BSE Limited (Bombay Stock Exchange), listed entities. Besides this, he holds directorship of Tata AIG General Insurance Company Limited and HDFC Pension Management Company Limited, and non-profits such as Jal Seva Charitable Foundation and Foundation to Educate Girls Globally.

He is (i) Chairman of Audit Committee, Nomination and Remuneration Committee and CSR Committee of Coromandel International Limited (ii) Chairman of Audit Committee and Delisting Committee and a member of Member Committee, Standing Committee on Technology, Regulatory Oversight Committee, Risk Management Committee, New Venture Committee and Public Interest Director/Independent Director of BSE Limited (iii) Chairman of With profits Committee and a

member of Audit Committee and Risk Management Committee of HDFC Life Insurance Company Limited (iv) a member of Investment Committee of HDFC Pension Management Company Limited, and (v) Chairman of Audit Committee and CSR Committee and a member of Risk Management Committee and Nomination and Remuneration Committee of Tata AIG General Insurance Company Limited.

Pursuant to the provisions of Section 149 of the Act, Mr. Sumit Bose would hold office, if appointed, for a term of five (5) consecutive years from August 31, 2020, and the provisions of the Act in respect of retirement of directors by rotation shall not apply to his appointment.

The Articles of Association of the Company, notice received from a member and draft terms and conditions of re-appointment of Mr. Sumit Bose as independent director ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Mr. Sumit Bose and his relatives may be considered as concerned or interested in this item of business and/or resolution under item no.6. None of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.6.

Item No. 7:

The Board of Directors appointed Ms. Padmini Khare Kaicker (DIN: 00296388) as additional director on August 31, 2020 and is an independent director of the Company. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, she holds office up to the date of ensuing annual general meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Ms. Padmini Khare Kaicker for her appointment to the office of director of the Company.

Ms. Padmini Khare Kaicker has given her consent to act as director of the Company. She has furnished (i) a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), (ii) a declaration that she is not disqualified to be appointed as a director, and (iii) a



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confirmation that she is not aware of any circumstances or situation, which exists or may reasonably be anticipated that could impair or impact her ability to discharge her duties with an objective independent judgement and without any external influence. She has also confirmed that her name is included in the databank of independent directors maintained by the Indian Institute of Corporate Affairs in accordance with the Companies Act, 2013 and Rules made thereunder.

Ms. Padmini Khare Kaicker possesses functional expertise in several areas including Audit, Taxation & Corporate Advisory, and she also possesses appropriate skills, experience and knowledge in these areas.

Ms. Padmini Khare Kaicker, 55, is the Managing Partner of B. K. Khare & Co. (the Firm)-one of the leading and reputed Indian Accounting Firms in the profession for more than five decades. Ms. Padmini joined the accountancy profession in 1990 after completing her BSc in Mathematics. Apart from being a qualified Chartered Accountant from ICAI, she is also a Certified Public Accountant (USA) and a Diploma in Business Finance from Institute of Chartered Financial Analysts of India. Ms. Padmini has over 24 years of wide and varied experience serving large and mid-sized clients in variety of businesses - Manufacturing, Oil and Gas, Banking and Financial services, Insurance, IT, Hospitality, Real estate and Retail sectors. The firm has had the privilege of working very closely with reputed Indian business houses like the Mahindra's, Thermax, Finolex, Tatas, HDFC, L&T, TVS group to name a few. Ms. Padmini has been engagement partner for clients in manufacturing sector like Bharat Petroleum, Gabriel India, Mahindra CIE etc. and also in financial services sector. Her principal areas of expertise include Audit, Taxation & Corporate Advisory. Ms. Padmini Khare Kaicker has been a member of Shield Panel for technical review of Annual Accounts for 'ICAI awards for excellence in financial reporting'. She has also served on Committees of the Institute of Chartered Accountants of India. Ms. Padmini has been instrumental in forging an international footprint of the firm through its affiliation & membership with Morison KSi - a UK headquartered global association of leading Accounting services firms with presence in 84 countries, which has helped to service client requirements globally. Ms. Padmini's experience as an accountant for a cross section of reputed companies enables her to have holistic view of an organisation and render appropriate advice not only on Risk and Governance but also on business/organisational matters.

Your Board of directors is of the opinion that Ms. Padmini Khare Kaicker, proposed to be appointed as independent director, fulfills the conditions specified in the Companies Act, 2013, the rules made there under and the Listing Regulations

for the appointment of an independent director, and that she is independent of the management.

Your Board believes that keeping in view Ms. Padmini Khare Kaicker's background, qualifications, skills, experience and functional expertise, her continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly, your directors recommend her appointment and commend the resolution set out under item no. 7 for approval of the members. Her appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board. Everything stated above be treated as justification of the Board for appointment of Ms. Padmini Khare Kaicker as an independent director of the Company.

Ms. Padmini Khare Kaicker is not related to any of the directors or key managerial personnel of the Company. She does not hold any shares in the Company. At present, there is no proposal to pay any remuneration to her other than sitting fee for attending meetings of the Board and Committee(s) thereof. She attended meeting of the Board held on 31-8-2020.

She also holds directorship of Rallis India Limited and Tata Chemicals Limited, listed entities. Besides this, she holds directorship of Tata Cleantech Capital Limited, Kotak Mahindra Investment Limited, Tata Trustee Company Limited, and Mumbai Mobile Creches, a Section 25 company.

She is (i) Chairperson of Audit Committee and Information Technology Strategy Committee and a member of Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Investment Credit Committee and Asset Purchase Committee of Tata Cleantech Capital Limited (ii) Chairperson of Audit Committee and a member of Nomination and Remuneration Committee of Kotak Mahindra Investments Limited (iii) Chairperson of Audit Committee and a member of Risk Management Committee and Nomination and Remuneration Committee of Rallis India Limited, and (iv) a member of Audit Committee, Risk Management Committee and Nomination and Remuneration Committee of Tata Chemicals Limited.

Pursuant to the provisions of Section 149 of the Act, Ms. Padmini Khare Kaicker would hold office, if appointed, for a term of five (5) consecutive years from August 31, 2020, and the provisions of the Act in respect of retirement of directors by rotation shall not apply to her appointment.

The Articles of Association of the Company, notice received from a member and draft terms and conditions of re-appointment of



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Ms. Padmini Khare Kaicker as independent director ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Ms. Padmini Khare Kaicker and her relatives may be considered as concerned or interested in this item of business and/or resolution under item no.7. None of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.7.

Item No. 8:

The Board of Directors appointed Mr. Sanjay Nayar (DIN: 00002615) as additional director on August 31, 2020. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he holds office up to the date of ensuing annual general meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Mr. Sanjay Nayar for his appointment to the office of director of the Company.

Mr. Sanjay Nayar has given his consent to act as director of the Company and furnished a declaration that he is not disqualified to be appointed as a director.

Mr. Sanjay Nayar possesses functional expertise in several areas including finance, management, strategy and corporate governance and he also possesses appropriate skills, experience and knowledge in these areas.

Sanjay Nayar, 60, with experience over 30 years, is the Partner and CEO of Kohlberg Kravis Roberts & Co. L.P. ("KKR") India. He is also a partner of the KKR Asia Investment Committee and KKR Asia Portfolio Management Committee. He supports expanding the range of KKR's credit and capital markets offerings across the region. Prior to joining KKR, Mr. Nayar served as CEO of Citigroup's Indian and South Asian operations and as a member of Citigroup's Management Committee and Asia Executive Operating Committee. Currently, he is a member of the board of USISPF, and SEBI's NISM Board of Governors. Mr. Nayar serves on the Board of Emerging Markets Private Equity Association (EMPEA), Washington D.C; Indian School of Business; Advisory Board of Habitat for Humanity; Chairman of Grameen Impact Investments India; Founding Member of Brookings, India, and heads PE/VC Committee of the CII. Mr. Nayar was the deputy chairman of the Indian Banks

Association; the Committee of the Reserve Bank of India tasked with building a Centre for Advanced Financial Learning; and Co-Chairman of the Banking Committee for the Federation of Indian Chambers of Commerce and Industry. He also served as the Chairman of the Indian Private Venture Capital Association. Mr. Sanjay Nayar holds B.Sc. (Hons) from Delhi College of Engineering and MBA (Finance) from Indian Institute of Management, Ahmedabad.

He is on the board of KKR's portfolio companies, Radiant Life Care Pvt. Ltd., Avendus Capital Pvt. Ltd, Max Financial Services Ltd, Ramky Enviro Engineers Limited, Max Healthcare Institute Limited and Sterlite Investment Managers Ltd. He is also on the board of KKR India Financial Services Ltd., Valleyview Probuild Pvt. Ltd., KKR India Advisors Pvt. Ltd., KKR Capital Markets India Pvt. Ltd., Heritage View Developers Pvt. Ltd., Sealink View Probuild Pvt. Ltd., Grameen Impact Investments India Pvt. Ltd., Seynse Technologies Pvt. Ltd. He is also a director of Indian School of Business, Pratham Education Foundation and Pratham Institute for Literacy Education and Vocational Training, Section 8 companies.

He is (i) a member of Investment Committee, Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Allotment Committee, Risk Management Committee and Bidding Committee of Sterlite Investment Managers Limited (ii) a members of Investment and Credit Committee and Risk Management Committee of KKR India Financial Services Limited (iii) a member of Audit and Risk Committee and Listing Committee of Max Healthcare Institute Limited (iv) a member of Corporate Social Responsibility Committee of KKR India Advisors Pvt. Ltd. (v) a member of Corporate Social Responsibility Committee, Investment and Credit Committee and Compensation Committee of KKR Capital Markets India Pvt. Ltd. (vi) Chairman of Nomination and Remuneration Committee and a member of Audit Committee and CSR Committee of Radiant Life Care Pvt. Ltd. (vii) Chairman of Audit and Risk Committee and Nomination and Remuneration Committee of Avendus Capital Pvt. Ltd. (viii) a member of Audit Committee, CSR Committee and Fund Raising Committee of Indian School of Business, and (ix) Chairman of Audit & Finance Committee of Pratham Education Foundation.

Your Board believes that keeping in view Mr. Sanjay Nayar's background, qualifications, skills, experience and functional expertise, his continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly,



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your directors recommend his appointment and commend the resolution set out under item no. 8 for approval of the members. His appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board.

Mr. Sanjay Nayar is not related to any of the directors or key managerial personnel of the Company. He does not hold any shares in the Company. He attended meeting of the Board held on 31-8-2020. The period of office of Mr. Sanjay Nayar as a director of the Company, if appointed, would be liable to determination by retirement by rotation.

The Articles of Association of the Company and notice received from a member ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Mr. Sanjay Nayar and his relatives may be considered as concerned or interested in this item of business and/or resolution under item no.8. None of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.8.

Item No. 9:

The Board of Directors appointed Mr. Prashant Kumar (DIN: 08342577) as additional director on August 31, 2020. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he holds office up to the date of ensuing annual general meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Mr. Prashant Kumar for his appointment to the office of director of the Company.

Mr. Prashant Kumar has given his consent to act as director of the Company and furnished a declaration that he is not disqualified to be appointed as a director.

Mr. Prashant Kumar possesses functional expertise in several areas including finance, management, strategy and corporate governance and he also possesses appropriate skills, experience and knowledge in these areas.

Mr. Prashant Kumar, 44, with experience of over 18 years, is a Managing Director at Kohlberg Kravis Roberts & Co. L.P.'s ("KKR") private equity team. Prior to joining KKR, Mr. Kumar

was a Director and member of the investment committee at ChrysCapital, a leading India focused private equity fund. Prior to ChrysCapital, he has worked at Warburg Pincus where he led investments in various sectors, Karsch Capital Management, a New York-based hedge fund and SUN Capital, an emerging markets focused private equity firm. He began his career as a consultant with McKinsey & Company. Mr. Kumar holds a B.Tech. from the Indian Institute of Technology Delhi, a post-graduate diploma in management from the Indian Institute of Management Kolkata, and a Master's in Business Administration from The Wharton School at the University of Pennsylvania.

He is on the board of Radiant Life Care Pvt. Ltd. and is a member of its Nomination and Remuneration Committee.

Your Board believes that keeping in view Mr. Prashant Kumar's background, qualifications, skills, experience and functional expertise, his continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly, your directors recommend his appointment and commend the resolution set out under item no. 9 for approval of the members. His appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board.

Mr. Prashant Kumar is not related to any of the directors or key managerial personnel of the Company. He does not hold any shares in the Company. He attended meeting of the Board held on 31-8-2020. The period of office of Mr. Prashant Kumar as a director of the Company, if appointed, would be liable to determination by retirement by rotation.

The Articles of Association of the Company and notice received from a member ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Mr. Prashant Kumar and his relatives may be considered as concerned or interested in this item of business and/or resolution under item no.9. None of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.9.



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NOTICE (Contd.)

Item No. 10:

The Board of Directors appointed Ms. Ananya Tripathi (DIN: 08102039) as additional director on August 31, 2020. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, she holds office up to the date of ensuing annual general meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Ms. Ananya Tripathi for her appointment to the office of director of the Company.

Ms. Ananya Tripathi has given her consent to act as director of the Company and furnished a declaration that she is not disqualified to be appointed as a director.

Ms. Ananya Tripathi possesses functional expertise in several areas including finance, management, strategy and corporate governance and she also possesses appropriate skills, experience and knowledge in these areas.

Ms. Ananya Tripathi, 36, with experience of over 10 years, is a director with Kohlberg Kravis Roberts & Co. L.P. ("KKR") Capstone. She leads the team's value-creation efforts across KKR India's private equity portfolio companies cutting across industries including education, healthcare and industrials. Prior to joining KKR Capstone, Ms. Tripathi headed the category business at Myntra and was also chief strategy officer. She was previously an associate partner at McKinsey & Company. Ms. Tripathi is a gold medalist across both, her Master's in Business Administration from Indian Institute of Management, Kozhikode, and her engineering degree from Pune University.

She is on the board of KKR Capstone India Operations Advisory Pvt. Ltd. and Max Healthcare Institute Ltd.

She is a member of Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Corporate Restructuring Committee, Debenture Committee and Stakeholder Relationship Committee of Max Healthcare Institute Ltd.

Your Board believes that keeping in view Ms. Ananya Tripathi's background, qualifications, skills, experience and functional expertise, her continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly, your directors recommend her appointment and commend the resolution set out under item no. 10 for approval of the members. Her appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board.

Ms. Ananya Tripathi is not related to any of the directors or key managerial personnel of the Company. She does not hold any shares in the Company. She attended meeting of the Board held on 31-8-2020. The period of office of Ms. Ananya Tripathi as a director of the Company, if appointed, would be liable to determination by retirement by rotation.

The Articles of Association of the Company and notice received from a member ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Ms. Ananya Tripathi and her relatives may be considered as concerned or interested in this item of business and/or resolution under item no.10. None of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.10.

Item No. 11:

The Board of Directors appointed Mr. Ajay Candade (DIN: 07090569) as additional director on August 31, 2020. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he holds office up to the date of ensuing annual general meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Mr. Ajay Candade for his appointment to the office of director of the Company.

Mr. Ajay Candade has given his consent to act as director of the Company and furnished a declaration that he is not disqualified to be appointed as a director.

Mr. Ajay Candade possesses functional expertise in several areas including finance, management, strategy and corporate governance and he also possesses appropriate skills, experience and knowledge in these areas.

Mr. Ajay Candade, 40, with experience of over 15 years, is a Director in Kohlberg Kravis Roberts & Co. L.P.'s ("KKR") private equity team. At KKR, he has been involved in investments in TVS Logistics, Magma Fincorp, Avendus Capital and Eurokids. He has previously served on the board of Magma Housing Finance and TVS Logistics. Prior to joining KKR, Mr. Candade was with Warburg Pincus in Mumbai, where he was involved with investments in Alliance Tire Group, Continental Warehousing Corporation Limited, ICICI Bank, Max India and



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NOTICE (Contd.)

Max Healthcare. Previously, he has worked as a management consultant at McKinsey & Company, in New York and Mumbai. Mr. Candade holds a B.Tech. from the Indian Institute of Technology Madras, where he graduated as a Governor's Gold medalist, and a Master's in Business Administration from the Wharton School at the University of Pennsylvania, where he graduated as a Palmer Scholar.

He is on the board of Avendus Capital Pvt. Ltd., Eurokids International Pvt. Ltd., Euroschool Properties & Infrastructure Pvt. Ltd., Euroschool International Pvt. Ltd. and Kangaroo Kids Education Ltd. Besides this, he is also a director of Euroschool Foundation and EK Education & Research Foundation. He is (i) Chairman of Corporate Social Responsibility Committee and a member of Nomination and Remuneration Committee of Avendus Capital Pvt. Ltd., and (ii) a member of Corporate Social Responsibility Committee of Eurokids International Pvt. Ltd., Euroschool International Pvt. Ltd., Euroschool Foundation and Kangaroo Kids Education Ltd.

Your Board believes that keeping in view Mr. Ajay Candade's background, qualifications, skills, experience and functional expertise, his continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly, your directors recommend his appointment and commend the resolution set out under item no. 11 for approval of the members. His appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board.

Mr. Ajay Candade is not related to any of the directors or key managerial personnel of the Company. He does not hold any shares in the Company. The period of office of Mr. Ajay Candade as a director of the Company, if appointed, would be liable to determination by retirement by rotation.

The Articles of Association of the Company and notice received from a member ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Mr. Ajay Candade and his relatives may be considered as concerned or interested in this item of business and/or resolution under item no.11. None of the other directors and key

managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.11.

Item No. 12:

The Board of Directors appointed Mr. Mayank Mishra (DIN: 08841359) as additional director on August 31, 2020. As provided in Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he holds office up to the date of ensuing annual general meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Mr. Mayank Mishra for his appointment to the office of director of the Company.

Mr. Mayank Mishra has given his consent to act as director of the Company and furnished a declaration that he is not disqualified to be appointed as a director.

Mr. Mayank Mishra possesses functional expertise in several areas including finance, management, strategy and M & A and he also possesses appropriate skills, experience and knowledge in these areas.

Mr. Mayank Mishra, 32, with experience of over 8 years, is a member of Kohlberg Kravis Roberts & Co. L.P.'s ("KKR") private equity team in Mumbai. At KKR, he has been closely involved in investments in HDFC Ltd., Radiant Life Care and Max Healthcare. Previously, Mayank worked at Moelis & Co., where he focused on mergers and acquisitions within the healthcare and technology sectors. Prior to Moelis & Co., he worked at UBS Investment Bank in Mumbai. Mayank holds a Master's in Business Administration from the Indian Institute of Management, Calcutta and is an alumnus of the Indian Institute of Technology, Mumbai. He does not hold directorship in any other company.

Your Board believes that keeping in view Mr. Mayank Mishra's background, qualifications, skills, experience and functional expertise, his continued association would be immensely beneficial to and is in interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity and thus help Board discharge its functions and duties effectively. Accordingly, your directors recommend his appointment and commend the resolution set out under item no. 12 for approval of the members. His appointment as a director was also recommended to the Board for approval by Nomination and Remuneration Committee of the Board.

Mr. Mayank Mishra is not related to any of the directors or key managerial personnel of the Company. He does not hold any



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shares in the Company. The period of office of Mr. Mayank Mishra as a director of the Company, if appointed, would be liable to determination by retirement by rotation.

The Articles of Association of the Company and notice received from a member ("the said documents") are open for inspection at the registered office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting. A copy of the said documents will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid as well as during the meeting.

Mr. Mayank Mishra and his relatives may be considered as concerned or interested in this item of business and/or resolution under item no.12. None of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in this item of business or resolution under item no.12.

Item No. 13:

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 2020-21 and also approved their remuneration as mentioned in the resolution under item no. 6 of the notice, 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. 6 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 or resolution set out under item no. 13.

By Order of the Board of Directors

M.C. Mehta

Company Secretary & Vice President-Compliance

Date : August 31, 2020

Place : Mumbai