



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

August 10, 2021

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Stock Symbol: JBCHEPHARM

Dear Sir,

Subject: 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 the 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 September 9, 2021 at 3.30 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
Company Secretary

♥ **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

☎ +91 22 2439 5200 / 2439 5500
☎ +91 22 2431 5331 / 2431 5334
✉ info@jbcpl.com
🌐 www.jbcpl.com
CIN: L24390MH1976PLC019380



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY-FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF J.B. CHEMICALS & PHARMACEUTICALS LIMITED WILL BE HELD ON THURSDAY, SEPTEMBER 09, 2021 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, 2021 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, 2021 together with the report of the Auditors thereon.
- To confirm interim dividend of ₹8.50 per equity share paid during the financial year 2020-21.
- To declare final dividend of ₹8 per equity share for the financial year 2020-21.
- To appoint a director in place of Ms. Ananya Tripathi (DIN: 08102039), who retires by rotation and, being eligible, offers herself for re-appointment.
- To appoint auditors and to fix manner of determination/payment of their remuneration, and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Deloitte Haskins & Sells LLP, Chartered Accountants, having firm registration number 117366W/W-100018, be and is hereby appointed as auditors of the Company to hold office as such for a period of five (5) years commencing from 23-12-2020 (being the date of passing of the resolution through postal ballot for their appointment as auditors in casual vacancy) until conclusion of the 49th annual general meeting of the Company at such remuneration including remuneration for other services provided by them as auditor of the

Company (plus applicable GST and out of pocket expenses reasonably incurred by them in connection with audit of the Company) as may be agreed by the Board of directors with the auditors for each year comprised in their tenure.

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do and perform such acts, deeds and things as are necessary or expedient to give effect to this resolution."

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Gaurav Trehan (DIN: 03467781), 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 10-02-2021, 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."

- To re-classify status of certain promoters and members of the promoter group from "promoter group" to "public" and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification or re-enactment thereof) ("the said Regulations"), and subject to permission of the Stock Exchanges on which the Company's securities are listed ("the said Stock Exchanges") and such other permissions and approvals that may be required for the purpose, the approval of the members of the Company be and is hereby given for re-classification of status of the following promoters and members of the promoter group ("the said promoter group members") forming part of the promoter group of the Company from "Promoter Group" category to "Public" category based on the views of the Board of directors pursuant to requests received from the said promoter group members and requisite compliance related information contained in the explanatory statement pertaining to this resolution.



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

Sr. No.	Name of Promoter Group Member	Promoter/ Promoter Group
1	Shirish Bhagwanlal Mody	Promoter
2	Pallavi Bharat Mehta	Promoter
3	Pranabh Dinesh Mody	Promoter
4	Purvi Uday Asher	Promoter
5	Kumud Dinesh Mody	Promoter Group
6	Bharati S Mody	Promoter Group
7	P D Mody HUF (Karta P D Mody)	Promoter Group
8	Sejal Pranabh Mody	Promoter Group
9	Nirav Shirish Mody	Promoter Group
10	Jinali Pranabh Mody	Promoter Group
11	Jay Bharat Mehta	Promoter Group
12	Uday Madhavdas Asher	Promoter Group
13	Priti Rajen Shah	Promoter Group
14	Bharat P Mehta	Promoter Group
15	Anupam Pravinchandra Mehta	Promoter Group
16	D B Mody HUF (Karta P D Mody)	Promoter Group
17	Mody Trading Co. (held by Pallavi Bharat Mehta - Partner)	Promoter Group
18	Mody Bros. (held by Pranabh Mody - Partner)	Promoter Group
19	Priti Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group
20	Deepali Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group
21	Namplas Chemicals Pvt. Ltd.	Promoter Group
22	Boxcare Packagings Pvt. Ltd.	Promoter Group
23	Synit Drugs Pvt. Ltd.	Promoter Group

RESOLVED FURTHER THAT, in view of the Company being compliant with conditions specified in Regulation 31A(3)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Sandeep Phadnis, Company Secretary and Mr. Nikhil Chopra, Chief Executive Officer and Whole-time director of the Company be and are hereby severally authorized to make necessary applications to the Stock Exchanges for its permission for re-classification of status of the said promoter group members to public shareholders, and they be and are hereby further severally authorized to sign and submit such applications, confirmations, undertakings and such other documents as may be required by the Stock Exchanges in relation to such applications.

RESOLVED FURTHER THAT, upon receipt of permission from the said Stock Exchanges, the said promoter group members be classified and treated as members of public for the purposes of Securities and Exchange Board of India (Issue of Capital and Disclosure

Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other concerned rules and regulations defining the term 'promoter group'."

- 8. To approve payment of remuneration to non-executive directors** and, in this regard, pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

Regulations, 2015, approval of the members of the Company be and is hereby accorded for payment of profit related commission to non-executive directors including independent directors of the Company for the time being in each financial year, in addition to sitting fees for attending meetings of the Board of directors and Committees thereof, as decided and determined by the Board of directors from time to time on the basis of recommendation of the Nomination and Remuneration Committee of the Company, if required.

RESOLVED FURTHER THAT the aggregate amount of profit related commission so paid in each financial year shall not exceed one percent (1%) of the net profits of the Company for that financial year computed in the manner provided in Section 197 read with Section 198 of the Companies Act, 2013."

9. 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 ₹550,000 (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 2021-22 as approved by the Board of directors of the Company be and is hereby ratified."

By Order of the Board of Directors

Sandeep Phadnis
Company Secretary

Date : July 19, 2021
Place : Mumbai

Membership No.: A11530

NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 concerning the special business mentioned under item nos. 6 to 9 of the notice is annexed hereto. The Board of directors have decided to include these item nos. 6 to 9 as the same were considered unavoidable keeping in view their nature. Disclosures for item no. 5 are also provided in the said explanatory statement.
2. In view of need of social distancing and restrictions on movement of people due to outbreak of COVID-19, the Ministry of Corporate Affairs ("MCA") vide General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 14/2020 dated 8th April, 2020 and General Circular No.17/2020 dated 13th April, 2020 ("said MCA Circulars") has allowed the companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) during the calendar year 2021. 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 45th annual general meeting ("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 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.

3. 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.
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, September 02, 2021 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 Friday, September 03, 2021 to Wednesday, September 09, 2021 (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 17, 2021. 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 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.
8. The dividend for the year 2013-14 will become due for transfer to Investor Education and Protection Fund (IEPF) on October 20, 2021. The members who have not encashed their dividend 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.



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

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. 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@jbcpl.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.

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 5th May, 2020 read with General Circular No. 02/2021 dated 13th January, 2021 issued by MCA and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 read with 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/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 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/depository.

14. This notice of AGM along with annual report for the financial year 2020-21 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

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 September 02, 2021 ("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 able 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 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/>.

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, September 06, 2021 at 9.00 a.m.** and will end on **Wednesday, September 8, 2021 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. September 02, 2021** 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 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.



**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 A2, 3rd floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai 400025.

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

NOTICE (Contd.)

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	(a) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. (b) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (c) 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 (i.e. your sixteen digit demat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 toll free no.: 1800 1020 990 and 1800 224 430
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 022- 23058738 or 022-23058542-43



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

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.

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***.

- Password details for shareholders other than Individual shareholders 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. 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'.
 - If your email ID is not registered, please follow steps mentioned in note no. 13 above.
 - 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.

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

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

- 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.



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

- (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 General 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.

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 General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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. September 02, 2021, 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. 1800 1020 990 and 1800 224 430. 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. September 02, 2021 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.

- 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 Toll free no.: 1800 1020 990 /1800 224 430; or
 - Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or;
 - Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATION WITH RESPECT TO ANNUAL REPORT FOR 2020-21

- 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 secretarial@jbcpl.com. The questions received till Wednesday, September 01, 2021 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 till Wednesday, September 01, 2021 by sending their request mentioning their name, demat account number/folio number, e-mail id, mobile number to secretarial@jbcpl.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 secretarial@jbcpl.com for suitable reply by the Company.

INSPECTION OF DOCUMENTS

- 27. The Board of directors has appointed Mr. Ashish Bhatt, proprietor of Ashish Bhatt & Associates, Practising Company Secretary, and failing him, Mr. Amit Trivedi, proprietor of Amit K. Trivedi & 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 businesses transacted at the annual general meeting will be declared not later than September 11, 2021 by placing the same along with Scrutinizer's report on the website of the Company www.jbcpl.com.



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

28. 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.
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 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 directors proposed for appointment/ re-appointment is as under:

Ms Ananya Tripathi:

Ms. Ananya Tripathi, 37, 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.

Ms. Ananya Tripathi 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. She possesses functional expertise in the area of business strategy and business management.

She was appointed as additional director by the Board on 31-8-2020 and the shareholders, at annual general meeting held on 30-9-2020, appointed her as director liable to retire by rotation. She is a member of Corporate Social Responsibility Committee and Share Transfer Committee of the Company. She attended four (4) Board meetings out of five held after the date of her appointment during the year. She is not related to any director or key managerial person of the Company. She neither holds any share in the Company nor she has shareholding as a beneficial owner.

She is a director of Max Healthcare Institute Limited (listed) and KKR Capstone India Operations Advisory Private Limited. She is a member of Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Corporate Restructuring Committee, Debenture Committee and Stakeholders Relationship Committee of Max Healthcare Institute Limited.

Mr. Gaurav Trehan:

A brief profile and other information in respect of Mr. Gaurav Trehan is provided under item no.6 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. 6 to 9 and disclosures with regard to item no. 5 are set out in the following statement accompanying the notice.

Item No. 5:

Deloitte Haskins & Sells LLP, Chartered Accountants, were appointed as auditor of the Company in casual vacancy caused by resignation of D N V & Co., Chartered Accountants. Pursuant to section 139 of the Companies Act, Deloitte Haskins & Sells LLP accordingly holds office till the conclusion of this 45th annual general meeting.

Deloitte Haskins & Sells LLP is a renowned firm specialized in audit and assurance field with over 2,500 professionals and has significant experience in serving some of the largest and most respected companies and business houses in India. Besides audit of financial statements, the firm also specialises in audit of internal financial controls over financial reporting. Keeping in view size and nature of the business, size and specialisation of the audit firm and also recommendation of the Audit Committee, and subject to approval of the members, Board appointed Deloitte Haskins & Sells LLP as auditors of the Company and recommends the same to the members for approval.

The term of appointment of Deloitte Haskins & Sells LLP is five (5) years commencing from 23-12-2020 (being the date of passing of the resolution through postal ballot for their appointment as auditors in casual vacancy) until conclusion of the 49th annual general meeting of the Company. The fee payable to auditors for the term is presently not fixed as the Board proposes to fix the same every year in consultation with the auditors keeping in view nature and scope of audit and other services provided by them in capacity as auditors of the Company. The fee agreed for payment to Deloitte Haskins & Sells LLP for audit of financial statement for FY 2020-21 and other services to be provided by them as auditors of the Company till conclusion of this annual general meeting is ₹53.50 lakhs. Keeping in view nature and scope of work, there is no material change in fee payable to Deloitte Haskins & Sells LLP from that paid to DNV & Co.

Item No. 6:

The Board of directors appointed Mr. Gaurav Trehan (DIN:03467781) as additional director on 10-2-2021. Pursuant to provisions of 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. Gaurav Trehan for his appointment to the office of director of the Company.

Mr. Gaurav Trehan 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.



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

Mr. Gaurav Trehan, 45, acquired a BS in mathematics/applied science and economics from UCLA. He 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 mind-set 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. He possesses functional expertise in several areas including business strategy, business finance, business management and corporate governance and he also possesses appropriate skills, experience and knowledge in these areas.

Mr. Gaurav Trehan is managing director of KKR India Advisors Private Limited and is a member of Corporate Social Responsibility Committee of the said Company. He does not hold directorship in any other listed entity. He could not attend the Board meeting at which he was appointed and no other Board meeting was held thereafter till the end of the financial year. He is not related to any director or key managerial person of the Company. He neither holds any share in the Company nor he has shareholding as a beneficial owner. The period of office of Mr. Gaurav Trehan as a director of the Company, if appointed, would be liable to determination by retirement by rotation.

Your Board believes that keeping in view Mr. Gaurav Trehan'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.

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. The said documents shall also be made available through electronics mode for inspection by any member on the basis of request received at secretarial@jbcpl.com. Upon receipt of such request, the Company would provide the link to inspect such documents.

Mr. Gaurav Trehan 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:

Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the said Regulations") provides for re-classification of status of promoter/promoter group persons as public on fulfillment of certain conditions contained in the said Regulation including approval of such request by the members of the company by ordinary resolution and grant of permission for such re-classification by stock exchanges on application by the listed entity.

In light of the provisions of the said Regulation 31A of the said Regulations, the Company has received request from the following promoters/promoter group members of the Company seeking re-classification of their status from 'promoter/promoter group' category to 'public category' ("the said promoter group members" or "the applicants").

Sr. No.	Name of Promoter Group Member	Promoter/ Promoter Group	No. of shares held	% of share capital	%share holding along with immediate relative
1	Shirish Bhagwanlal Mody	Promoter	0	0.00	0.60
2	Pallavi Bharat Mehta	Promoter	606,261	0.78	0.79
3	Pranabh Dinesh Mody	Promoter	525,339	0.68	0.68
4	Purvi Uday Asher	Promoter	0	0.00	0.68
5	Kumud Dinesh Mody	Promoter Group	0	0.00	0.69
6	Bharati S Mody	Promoter Group	0	0.00	0.60
7	P D Mody HUF (Karta P D Mody)	Promoter Group	0	0.00	0.68
8	Sejal Pranabh Mody	Promoter Group	0	0.00	0.68
9	Nirav Shirish Mody	Promoter Group	342,759	0.44	0.44
10	Jinali Pranabh Mody	Promoter Group	0	0.00	0.68
11	Jay Bharat Mehta	Promoter Group	0	0.00	0.79



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

Sr. No.	Name of Promoter Group Member	Promoter/ Promoter Group	No. of shares held	% of share capital	%share holding along with immediate relative
12	Uday Madhavdas Asher	Promoter Group	0	0.00	0.68
13	Priti Rajen Shah	Promoter Group	0	0.00	0.44
14	Bharat P Mehta	Promoter Group	3,734	0.01	0.79
15	Anupam Pravinchandra Mehta	Promoter Group	200	0.00	0.01
16	D B Mody HUF (Karta P D Mody)	Promoter Group	0	0.00	0.68
17	Mody Trading Co. (held by Pallavi Bharat Mehta - Partner)	Promoter Group	0	0.00	0.78
18	Mody Bros. (held by Pranabh Mody - Partner)	Promoter Group	0	0.00	1.90
19	Priti Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group	0	0.00	0.44
20	Deepali Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group	0	0.00	0.44
21	Namplas Chemicals Pvt. Ltd.	Promoter Group	0	0.00	0.00
22	Boxcare Packagings Pvt. Ltd.	Promoter Group	0	0.00	0.00
23	Synit Drugs Pvt. Ltd.	Promoter Group	0	0.00	0.00
Total			1,478,293	1.91	

Views of the Board of Directors:

The Board has analyzed the above requests and rationale given by the said promoter group members in support of their request.

The said promoter group members form part of Mody Family who earlier controlled and managed the Company on day-to-day basis. Pursuant to the Share Purchase Agreement dated 2-7-2020 entered into between members of the Mody Family and Tau Investment Holdings Pte. Ltd., Singapore ("Tau"), Mody Family sold and transferred 54% voting rights in the Company to Tau with intent to cede control and management of the Company to Tau. Consequently, Mody Family transferred their 54% shareholding in the Company to Tau and members of Mody Family on Board of and in management of the Company resigned on 31-8-2020 and 9-11-2020, and as such they now neither exercise any control over affairs of the Company nor are they represented on the Board in any manner or occupy management position in the Company at any level. As the said promoter group members (i) no more exercise control over the Company (ii) do not form part of the management of the Company and (iii) do not have any representation on the Board, Board of directors considers request for re-classification received from the said promoter group members as fair, reasonable and acceptable. Accordingly, the Board is of the view that re-classification of status of the said promoter group members to public shall not in any way affect the management and control of the Company.

The said applicants also comply with the conditions specified in Regulation 31A(3)(b) of the said Regulations.

Further, they have also undertaken that they would continue to fulfil conditions specified in (i) Regulation 31A(3)(b)(i) to (iii) at all times after re-classification of their status as public, and (ii) Regulation 31A(3)(b)(iv) to (v) for a period of not less than three years from the date of re-classification. The Company is also compliant with the conditions specified in Regulation 31A(3)(c) of the said Regulations and is accordingly competent to make an application to the Stock Exchanges for their permission for re-classification of status of the said promoter group members to public category shareholders.

In view of the above, your Board considered the request for re-classification of status to public received from the said promoter group members as fit and proper and accordingly your Board has approved the said requests received from them, subject to approval of the members and permission from the Stock Exchanges. Accordingly, Board of Directors recommend these requests to the members for approval and commend the resolution set out under item no. 7 for approval of the members.

The above referred requests and undertaking received from the said promoter group members ("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. The said documents shall also be made available through electronics mode for inspection by any member on the basis of request received at secretarial@jbcpl.com. Upon receipt of such request, the Company would provide the link to inspect such documents.



**J.B. CHEMICALS &
PHARMACEUTICALS LTD.**

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 400025.

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

NOTICE (Contd.)

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 under item no.7.

Item No. 8:

Board wishes to bring to notice of the members that the members of the Company at annual general meeting held on 15-9-2014 have authorized the Board of directors to pay profit related commission to independent directors and other non-executive directors in any financial year as the Board deems fit subject to overall limit of one percent (1%) of net profits of the Company. It is now proposed to revise the members' approval in terms of the resolution set out under item no. 8 of the notice.

Board is inclined to pay profit related commission to the independent directors in view of their increased role in governance of the company, as determined by the Board from time to time keeping in view their performance, performance of the Company and remuneration policy of the Company. The Companies Act, 2013 provides that independent directors, besides sitting fee for attending meetings of the board and committees thereof, may be paid profit related commission, within the limit of one percent (1%) of net profits of the company in each financial year. An enabling authority of the members is also being sought for payment of profit related commission to other non-executive directors within the aforesaid limit. However, at present, there is no proposal to pay such commission to other non-executive directors. Whenever deemed fit in the interest of the Company, Board may decide to pay commission to other non-executive directors keeping in view performance of concerned non-executive director, performance of the Company and remuneration policy of the Company. Pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, payment of remuneration/ compensation to non-executive directors of the company requires approval of members of the company.

In view of the above, the Company seeks enabling approval of the members in terms of resolution set out under item no. 8. Your directors commend to the members the resolution set out under item no. 8 for approval.

Independent directors of the Company and their relatives may be deemed concerned or interested in the resolution set out under item no. 8 as the said resolution contemplates payment of profit related commission to them. 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 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 2021-22 and also approved their remuneration of ₹550,000 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. 9 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. 9.

By Order of the Board of Directors

Date : July 19, 2021

Place : Mumbai

Sandeep Phadnis
Company Secretary
Membership No.: A11530