



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

November 10, 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the (1) Securities and Exchange Board of India circular bearing reference no. CIR/CFD/CMD/4/2015 dated September 9, 2015, and (2) Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019

Ref: Resignation of Auditor

This is to inform the Exchange that Company's statutory auditor D N V & Co., Chartered Accountants, has, vide notice of resignation dated 10-11-2020, resigned as auditor of the Company in view of Company's need to have auditor having high acceptability among institutional investors as also auditor, who have resources to assign across geographies in which the Company and its direct and indirect subsidiaries function, and to allow the Company to make such changes. There is no other reason for their resignation. Their resignation has become effective on 10-11-2020 being the date of their signing limited review report for the quarter ended on September 30, 2020.

Audit Committee of the Company deliberated on the resignation of the auditor and noted that the auditor has not raised any concern with respect to their resignation and, keeping in view the reason of their resignation, has not expressed any views to the management.

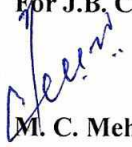
The information obtained from the auditor in terms of Circular No.CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by Securities and Exchange Board of India is enclosed as Annexure-A.

We request you to take the above disclosure on record.

Thanking You,

Yours faithfully,

For J.B. Chemicals & Pharmaceuticals Ltd.


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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www.jbcpl.com
CIN: L24390MH1976PLC019380

Dated: November 10, 2020

The Board of Directors,
J B Chemicals and Pharmaceuticals Limited
4th Floor, B Wing, Neelam Centre,
Hind Cycle Road, Worli,
Mumbai- 400030

Dear Sirs,

Sub: Resignation as Statutory Auditor

As you are aware that we were appointed as Statutory Auditors of J B Chemicals & Pharmaceuticals Limited ("the Company or JBCPL") pursuant to the shareholder's resolution dated September 19, 2017, to hold the office for a period of 5 consecutive years starting from the financial year 2017-18.

We have completed our statutory audit in respect of standalone and consolidated financial statement for the year ended March 31, 2020 and limited review of standalone and consolidated financial results for the quarter ended June 2020 and will be completing limited review for the quarter ended September 2020 on November 10, 2020.

In response to your request vide your letter dated November 10, 2020, we understand that there has been a change in the company's business profile and business stakeholders of the company. We also understand that consequent on this change and for various other commercial reasons, JBCPL is keen on auditors who have more acceptability among institutional investors as also auditors, who have resources to assign across geographies in which JBCPL and its direct and indirect subsidiaries function so as to bring time and cost efficiencies and that JBCPL is desirous of carrying out this change at the earliest. In view of this and in order to enable the company to make the desired changes, we hereby tender our resignation as the statutory auditors of JBCPL.

We hereby confirm that there are no other reasons which have induced our resignation from this position and we have no objection to the appointment of any other individual/firm as statutory auditors of JBCPL.

As required under the SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019, our resignation will become effective upon us issuing the limited review report for the second quarter for the financial year ending 31 March 2021.



As per the requirement of the Companies Act, 2013, we will share a copy of the form ADT-3, as filed with the Registrar of Companies, in due course. Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required under the SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

We thank the Board of Directors, Audit Committee and staff members for the co-operation extended during the tenure of our association as statutory auditors of the Company. We wish the Company the best in its future endeavours and it has been a pleasure serving as its auditors.

Your faithfully,

For D N V & CO
Chartered Accountants
Firm Registration No: 102079W.


CA Bharat Jain
Partner
Membership No: 100583



Place: Mumbai

Annexure -A

Sr. No.	Particulars	Details
1.	Name of the listed entity:	J.B. Chemicals & Pharmaceuticals Limited (JBCPL)
2.	Details of the statutory auditor: a. Name: b. Address: c. Phone Number: d. Email:	D N V & Co. 14/2, Mahalaxmi Industrial Estate, D. Shivner Road, Lower Parel, Mumbai 400 013 +22 6149 1000 bharat@dnvca.com
3.	Details of association with the listed entity: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	19 th September, 2017 Conclusion of Company's AGM to be held in the year 2022. a) We have completed the Limited Review on the standalone and consolidated financial results of the Company for the quarter ended on June 30, 2020 vide our report dated September 14, 2020. b) We will be completing the Limited Review on the standalone and consolidated financial results of the Company for the quarter and half year ended on September 30, 2020 for which we will be issuing our review report.
4.	Detailed reasons for resignation:	Refer to the attached resignation letter dated November 10, 2020.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable.



6.	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised). d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not Applicable
7	Any other facts relevant to the resignation	No

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Your faithfully,

For D N V & CO
Chartered Accountants
Firm Registration No: 102079W

CA Bharat Jain
Partner
Membership No: 100583



Place: Mumbai

Date: November 10, 2020