J. B. CHEMICALS & PHARMACEUTICALS LIMITED

July 22, 2019

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

Scrip Code : JBCHEPHARM

Dear Sir,

Sub : Notice of Annual General Meeting

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 August 23, 2019.

We request you to take the above on record.

Thanking you,

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

M. C. Mehta
Company Secretary & Vice President - Compliance

Encl: As above

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-THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF J.B. CHEMICALS & PHARMACEUTICALS LIMITED WILL BE HELD ON FRIDAY, AUGUST 23, 2019 AT RAMA & SUNDRI WATUMULL AUDITORIUM, K.C. COLLEGE, DINSHAW WACHA ROAD, CHURCHGATE, MUMBAI 400 020 AT 3.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. (a) To receive, consider and adopt the audited financial statement of the Company for the financial year ended on March 31, 2019 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, 2019 together with the report of the Auditors thereon.

2. To declare a dividend of ₹ 5 per equity share.

3. To appoint a director in place of Mr. Bharat P. Mehta (DIN : 00035444), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To re-appoint **Mr. Devang R. Shah as Independent Director** and, in this regard, pass the following resolution as **Special Resolution:**

   "RESOLVED THAT Mr. Devang R. Shah (DIN: 00232606), who was appointed by the members of the Company at annual general meeting held on 19-8-2015 as Independent Director for a term up to five (5) years commencing from December16, 2014, and who holds office up to December 15, 2019 and who is proposed for re-appointment for a second term up to further period of five (5) years based on report of evaluation of performance carried out by the Board of Directors, 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 re-appointed, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 as amended and the rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Independent Director of the Company for a second term of five (5) consecutive years commencing from December 16, 2019."

5. To **re-classify status of certain members of the promoter group from "promoter group" to "public"** and, in this regard, pass the following resolution as **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 persons ("the said promoter group members") forming part of promoter group of the Company from "Promoter Group" category to "Public" category based on the views of the Board of Directors on request received from the said promoter group members and requisite compliance related information contained in the explanatory statement pertaining to this resolution.

Sr. No.	Name of Promoter Group Member
1	Mrs. Vibha Anupam Mehta
2	Mr. Nitin Chandra Doshi
3	Mr. Bharat K Doshi
4	Mrs. Ila Dipak Parekh
5	Mrs. Nisha Divyesh Shah
6	Mrs. Bhakti Ashok Patel
7	Mrs. Pallavi Suketu Shah

   RESOLVED FURTHER THAT, in view of the Company being compliant with conditions specified in Regulation

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31A(3)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Mayur C. Mehta, Company Secretary of the Company be and is hereby authorized to make an application to the Stock Exchanges for its permission for re-classification of status of the said promoter group members to public shareholders, and he be and is hereby further authorized to sign and submit such applications, confirmations, undertaking and such other documents as may be required by the Stock Exchanges in relation to such application.

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

6. 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 ₹ 510,000 (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 2019-20 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 : May 21, 2019
Place : Mumbai

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

   Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person.

2. A statement pursuant to Section 102(1) of the Companies Act, 2013 concerning the special business mentioned under item nos. 4 to 6 of the notice is annexed hereto.

3. Members/proxies/authorized representatives, who attend the meeting, are requested to complete the attendance slip and deliver the same at the registration counter at the meeting venue.

4. **(a) Book Closure: The register of members and share transfer / transmission books of the Company will remain closed from August 17, 2019 to August 23, 2019 (both days inclusive) for equity shares held in physical form. (b) Record Date: August 16, 2019 has been fixed as Record Date for determining names of the members entitled to dividend, if declared at the annual general meeting.**

5. The dividend, if declared at the annual general meeting, will be paid on August 26, 2019.

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6. **From April 1, 2019, transfer of shares is allowed only if the shares are held in the dematerialised form. Hence, the members holding shares in physical form may consider dematerialisation 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 final dividend for the year 2011-12 will become due for transfer to Investor Education and Protection Fund (IEPF) on September 2, 2019. 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 the aforesaid 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 will post the list of such shares liable for transfer to IEPF on its website www.jbcpl.com. The Company will also mail a letter to concerned members informing them about such transfer. Such members are requested to claim their dividend on or before the date mentioned in note 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.

12. Pursuant to Section 101 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Section 136 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company can serve notice of general meeting and financial statements through electronic mode to those members who have registered their e-mail address with the depository or the Company. The members, who hold shares in dematerialized form, are requested to register /update their e-mail address with the depository. The members holding shares in physical form may also opt to receive notices/financial statements by registering their e-mail address with the Company.

13. A member receiving notice and financial statements through e-mail will be furnished physical copy thereof on request.

14. The form of proxy, attendance slip and route map to reach venue of the meeting accompany this notice.

15. i. The Company is providing facility for remote e-voting (i.e. e-voting from a place other than venue of annual general meeting) and the business as set out in this notice may be transacted by the members through such voting.The remote e-voting facility is provided through e-voting platform of Central Depository Services (India) Limited ("CDSL"), as per provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

    ii. The members holding shares of the Company as on August 16, 2019 (i.e. the cut-off date) shall be entitled to cast vote either through remote e-voting facility or through ballot paper at the venue of the annual general meeting.

    iii. The facility for voting through ballot paper shall be made available at the venue of annual general meeting. The members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

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iv. The members who have cast their vote by remote e-voting shall not be allowed to change it subsequently or cast the vote again.

v. The process and the manner of voting through remote e-voting facility 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 Tuesday, August 20, 2019 at 9.00 a.m. and will end on Thursday, August 22, 2019 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 (record date) i.e. August 16, 2019 may 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 CDSL for voting thereafter.

Steps for e-voting:

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders/Members.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 character DP ID followed by 8 digits Client ID,

c. Members holding shares in physical form should enter folio number registered with the Company.

(iv) Next enter the image verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) *Physical Members / Demat Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number as communicated separately. *In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of your name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. If both the details are not recorded with the depository or the Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person

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and take utmost care to keep your password confidential.

(ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

(x) Click on the Electronic Voting Sequence Number (EVSN) of the Company.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.

(xvi) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any query or issue regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

16. The Board of Directors has appointed Mr. Ashish Bhatt, proprietor of Ashish Bhatt & Associates, Practising Company Secretary, to scrutinize the remote e-voting / ballot process 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 August 25, 2019 by placing the same along with scrutinizer's report on the website of the Company www.jbcpl.com.

17. 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:

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Mr. Bharat P. Mehta:

Mr. Bharat P. Mehta, 70, is a promoter group member. He is presently appointed by the Board of Directors as Whole time director (Planning & Development) and has experience of over three decades and functional expertise in the field of manufacturing, planning and development of existing and new projects and quality control. He has set up and commissioned state-of-the-art manufacturing units in record time. He has rich experience in obtaining approvals of regulatory authorities for the manufacturing units and developing units as per the international standards. He has obtained degree of B.Sc. from Mumbai University.

Mr. Bharat P. Mehta is son-in-law of Mr. Jyotindra B. Mody, Chairman and Managing Director and nephew of Mr. Dinesh B. Mody, Whole time director (Administration) and Mr. Shirish B. Mody, Whole time director (Marketing). He is a director of Unique Pharmaceutical Laboratories Ltd. and Ifiunik Pharmaceuticals Ltd. He does not hold directorship of any other listed company.

He is on Board of the Company since 1-9-1997 and holds 2,528,400 equity shares (3.15%) in the Company. He attended all five meetings of the Board held during the year 2018-19.

Mr. Devang R. Shah:

The information in respect of this independent director proposed for re-appointment is provided under item no. 4 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 from nos. 4 to 6 are set out in the following statement accompanying the notice.

Item No. 4:

The members, at the annual general meeting held on 19-8-2015, appointed Mr. Devang R. Shah as an independent director of the Company for a term of five (5) consecutive years from December 16, 2014. This is the first term of Mr. Devang R. Shah as an independent director, which will end on December 15, 2019. As per Section 149 of the Companies Act, 2013 ("Act"), an independent director shall hold office for a term up to five consecutive years and can hold office for not more than two consecutive terms. Independent director is thus eligible for re-appointment on passing of a special resolution by the company.

In performance evaluation report for 2018-19 as well as earlier financial years, Board has rated Mr. Devang R. Shah on various parameters where he was rated between 4-5 (5 being highest). Thus, the Board believes that performance of Mr. Devang R. Shah as independent director has been exceedingly well. He possesses functional expertise and appropriate skills, experience and knowledge, *inter alia*, in the field of accountancy, audit, finance and financial services encompassing the entire gamut of services related to capital market, investments and consultancy. He has experience of over 20 years in this area. Based on performance evaluation report of Mr. Devang R. Shah as summarized aforesaid and also in view of his skills, expertise and experience, the Board of Directors proposes and recommends re-appointment of Mr. Devang R. Shah as an independent director for a second term of five (5) consecutive years from December 16, 2019 as the Board believes that continued association of Mr. Devang R. Shah would be immensely beneficial to the Company. Keeping in view his qualifications, skills, experience and functional expertise, your Board is of the opinion that his re-appointment would continue to help maintain appropriate balance of skills, experience and knowledge and necessary diversity in the Board and thus help Board discharge its functions and duties effectively.

The Company has also received a notice in writing under Section 160 of the Act from a member of the Company proposing candidature of Mr. Devang R. Shah for the office of independent director for a second term of five years as aforesaid.

Mr. Devang R. Shah 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

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and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and (ii) 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. Based on assessment of veracity of the same, the Board of Directors confirm that, in their opinion, Mr. Devang R. Shah fulfils the conditions of independence and is independent of the management.

Your Board of Directors is of the opinion that Mr. Devang R. Shah, proposed to be appointed as Independent Director for second term, fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for the appointment of an independent director, and that he is independent of the management.

Mr. Devang R. Shah, 52, is a Chartered Accountant from the Institute of Chartered Accountants of India and a Commerce graduate from HR College of Commerce and Economics, Mumbai. He has worked with M/s Bansi S. Mehta & Co. while pursuing the Chartered Accountancy course.

Mr. Devang R. Shah is not related to any of the directors or key managerial personnel of the Company. He holds 16,855 equity shares in the Company. 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 all five (5) meetings of the Board held during the financial year 2018-19. He also holds directorship of Friendly Financial Services Pvt. Ltd., Niche Financial Services Pvt. Ltd., Neminath Portfolio Management Services Pvt. Ltd. and Vandana Foundation. He does not hold directorship in any other listed entity.

Your Board thus believes that re-appointment/continuance of directorship of Mr. Devang R. Shah is in the interest of the Company and will help the Board. Accordingly, your directors recommend his re-appointment and commend the resolution set out under item no. 4 for approval of the members.

Pursuant to the provisions of Section 149 of the Act, Mr. Devang R. Shah would hold office, if re-appointed, for a second term of five (5) consecutive years from December 16, 2019, 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. Devang R. Shah 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 at the meeting.

Mr. Devang R. Shah and his relatives may be considered as concerned or interested in this item of business and/ or resolution under item no.4. 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.4.

Item No. 5:

Pursuant to Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/13/2015 dated November 30, 2015, the Company is required to file with the Stock Exchanges on quarterly basis a shareholding pattern, *inter alia*, including shareholding of promoters and promoter group members in the Company. The "promoter and promoter group" is determined (a) in accordance with definition of these terms in SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, and (b) based on the requirement that in case of transmission, succession, inheritance and gift of shares held by a promoter/person belonging to the promoter group, the recipient of such shares shall be classified as promoter/person belonging to the promoter group, as the case may be, as contained in Regulation 31A(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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However, Regulation 31A of (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended provides for re-classification of status of promoter/promoter group persons as public on fulfillment of certain conditions including approval of such request by the members of the company 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, the Company has received request from the following members of the promoter group of the Company seeking re-classification of their status from 'promoter group' category to 'public category' ("the said promoter group members" or "the applicants").

Sr. No.	Name of promoter group members	Current shareholding in the Company (No. of shares)	% shareholding
1	Mrs. Vibha Anupam Mehta	1,000	0.00
2	Mr. Nitin Chandra Doshi	221,735	0.28
3	Mr. Bharat K Doshi	5,402	0.01
4	Mrs. Ila Dipak Parekh	8,380	0.01
5	Mrs. Nisha Divyesh Shah	22,755	0.03
6	Mrs. Bhakti Ashok Patel	6,960	0.01
7	Mrs. Pallavi Suketu Shah	11,337	0.01

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 rationale given by them is briefly summarized as under:

The applicant no.1 as per above table does not attract the criteria as specified in Para 1 of this explanatory statement. She is not related to promoters of the Company within the meaning of Regulation 2(1)(pp)(ii) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. She has been voluntarily classified by the Company as a promoter group member.

The applicant no. 2 and 3 as per above table have been classified as promoter group members solely because they are brothers of wife of a promoter of the Company.

The applicant no. 4 as per above table has been classified as promoter group member solely because she is a sister of wife of a promoter of the Company.

The applicant no. 5 to 7 as per above table are not immediate relative of the promoters but have been classified as promoter group member as they are recipient of Company's shares on demise of their mother who were classified as part of promoter group member. Regulation 31A(6)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended permits such recipients of shares to subsequently seek re-classification of their status.

The said members of the promoter group have neither participated in promotion or management of the Company nor have they ever exercised or exercise control, directly or indirectly, over affairs of the Company. Further, they neither have representation on the Board nor have they such a right. Their individual shareholding in the Company along with respective person related to them [who fall under Regulation 2(1)(pp)(ii) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018] does not exceed ten percent of the total voting rights in the Company. The said members of the promoter group are (i) financially and in all other respects independent of the promoters of the Company and the Company, and (ii) engaged in their own independent business, profession or vocation. Their name(s) have been included in the promoter group just because either some of them are immediate relatives or distant relative or recipient of Company's shares consequent to transmission. Importantly, they all fulfill all the conditions specified in Regulation 31A(3)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. They have also undertaken that they would continue to fulfill 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) and (v) for a period of not less than three years from the date of re-classification.

Accordingly, the Board is of the view that re-classification of status of the said promoter group members to public shall

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not in any way affect the management and control of the Company.

In light 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. 5 for approval of the members.

The Company is also compliant with the conditions specified in Regulation 31A(3)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and accordingly is 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.

The above referred requests and undertaking received from the said promoter group members 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 at the meeting.

None of the directors, key managerial personnel of the Company and their relatives are in any way concerned or interested in this item of business and resolution under item no.5.

Item No. 6:

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 2019-20 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. 6.

By Order of the Board of Directors

M.C. Mehta
Company Secretary & Vice President-Compliance

Date : May 21, 2019
Place : Mumbai

Notes

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L24390MH1976PLC019380

Name of the Company : J.B. Chemicals & Pharmaceuticals Limited

Registered Office : "Neelam Centre", `B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.
Web: www.jbcpl.com, Email: secretarial@jbcpl.com, Tel: (022) 2439 5500 / 5200, Fax: 022 2431 5334.

Name of the Member(s):____

Registered address: ____

____

E-mail ID:______________________________

Folio No./DP ID and Client ID:____________________

I/We, being the members(s) holding ____________________ shares of the above named company, hereby appoint

1. Name: ____

   Address: ____

   E-mail ID: ____

   Signature: ______________________________, or failing him/her

2. Name: ____

   Address:____

   E-mail ID: ____

   Signature: ______________________________, or failing him/her

3. Name: ____

   Address:____

   E-mail ID: ____

   Signature: ______________________________

as my/our proxy to attend and vote for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company, to be held on Friday, August 23, 2019 at 3.30 p.m. at Rama & Sundri Watumull Auditorium, K.C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description
1.	(a) To receive, consider and adopt the audited financial statement of the Company for the financial year ended on March 31, 2019 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, 2019 together with the report of the Auditors thereon.

Resolution No.	Description
2.	To declare a dividend of ₹ 5 per equity share.
3.	To re-appoint Mr. Bharat P. Mehta as a Director of the Company.
4.	To re-appoint Mr. Devang R. Shah as Independent Director of the Company.
5.	To re-classify status of certain members of the promoter group from "promoter group" to "public" .
6.	To ratify remuneration of cost auditor.

Signed this __________________ day of _________________ 2019

Signature of shareholder ___________________________________

Affix 15 paise Revenue Stamp

Signature of Proxy Holder(s) ________________________________

NOTE :

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

2. A proxy holder may vote either for or against each resolution.

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

ATTENDANCE SLIP

Name and address of the member	:	

Registered Folio No./ DP ID – CL. ID.	:	
Number of shares held	:	

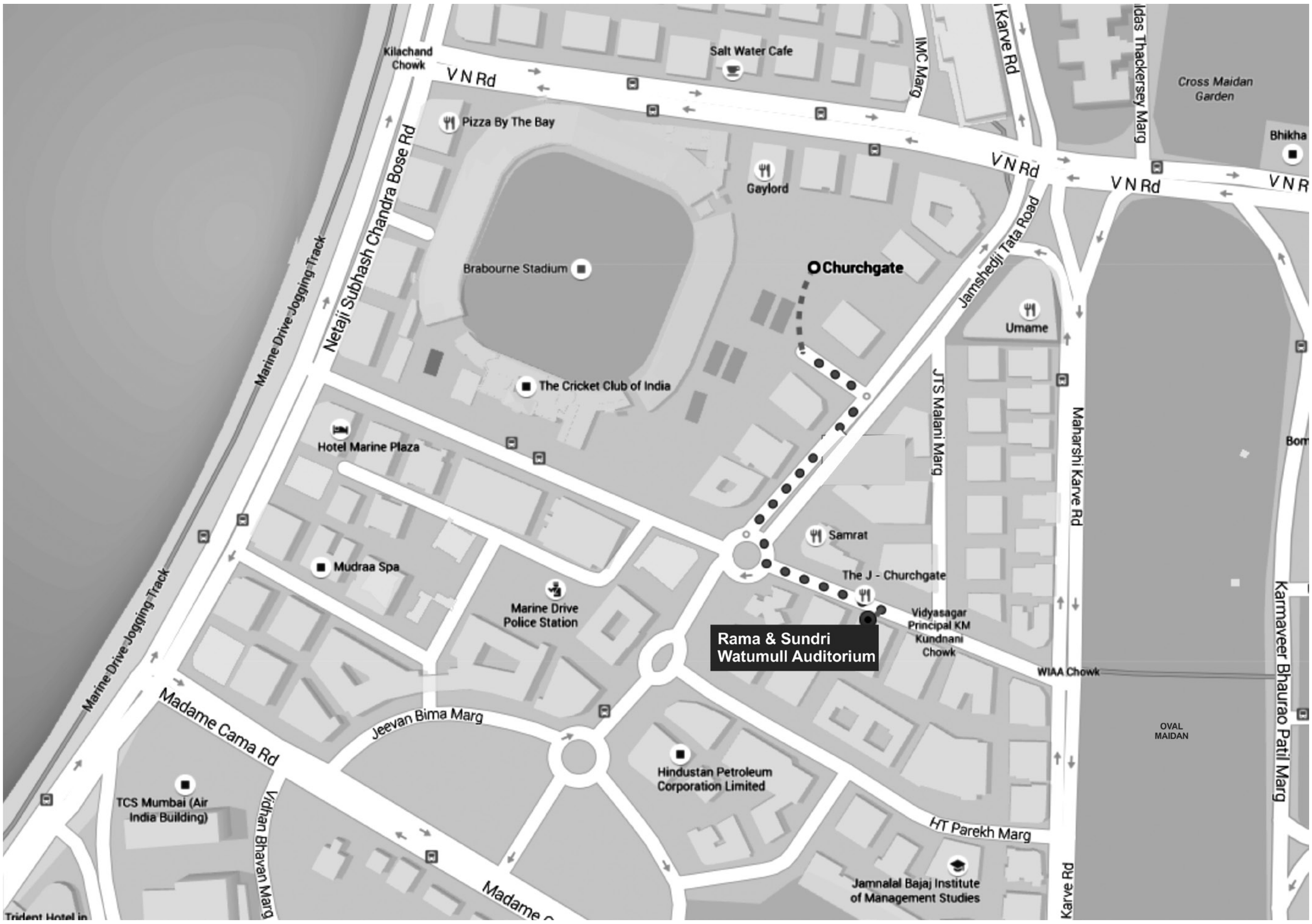
I hereby record my presence at the Forty-third Annual General Meeting of the Company being held at Rama & Sundri Watumull Auditorium, K.C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020, on Friday, August 23, 2019 at 3.30 p.m.

Signature of the shareholder(s) or proxy ______________________________

Please fill in the attendance slip and hand it over at the entrance of the meeting hall. Please bring your copy of the annual report for reference at the meeting.

ROUTE MAP OF ANNUAL GENERAL MEETING VENUE

Venue: Rama & Sundri Watumull Auditorium, K.C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020.



Landmark : Off. Oval Maidan