

J. B. CHEMICALS & PHARMACEUTICALS LIMITED

REGD. OFFICE:

"NEELAM CENTRE", 'B' WING, 4TH FLR.,
HIND CYCLE ROAD, WORLI,
MUMBAI - 400 030.

GRAM : DOCTORS AID, MUMBAI.

PHONE : 022-3045 1500 / 3045 1200

FAX : 022-2493 0534 / 2493 9633

<http://www.uniquepharma.com>

StockExchange-NSE letters/MM:SA:377

August 28, 2013

National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot no.C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Stock Symbol: JBCHEPHARM

Dear Sir,

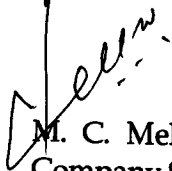
Sub : Minutes of 37th Annual General Meeting

In compliance with the clause 31(d) of the Listing Agreement, enclosed please find the minutes of the 37th Annual General Meeting of the company held on August 14, 2013.

Kindly take the same on record.

Thanking you,

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


M. C. Mehta
Company Secretary - General Manager

Encl: As above

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MINUTES OF THE PROCEEDINGS OF THE 37th ANNUAL GENERAL MEETING OF THE MEMBERS OF J. B. CHEMICALS & PHARMACEUTICALS LIMITED HELD ON WEDNESDAY, AUGUST 14, 2013 AT 3.30 P.M. AT RAMA WATUMULL AUDITORIUM, K.C. COLLEGE, DINSHAW WACHA ROAD, CHURCHGATE, MUMBAI 400 020.

The 37th Annual General Meeting of the members of J.B. Chemicals & Pharmaceuticals Limited was held on Wednesday, August 14, 2013 at 3.30 p.m. at Rama Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020, when the following directors were present:

Present:

Mr. J. B. Mody	....	Chairman & Managing Director
Mr. D. B. Mody	....	Whole time director (Administration)
Mr. S. B. Mody	....	Whole time director (Marketing)
Mr. B. S. Mehta	....	Director
Mr. D. D. Chopra	....	Director
Mr. B. P. Mehta	....	Whole time director (Planning & Development)
Mr. Pranabh Mody	....	President & Whole time director (Operations)
Dr. S. Agarwala	....	Director
Mr. K. L. Udani	....	Executive director (Technical & Production)
Dr. N.N. Maniar	....	Director
M.C. Mehta		Company Secretary....In Attendance

136 members were present in person.

- 1 Mr. J. B. Mody, being chairman of the company, took the chair as provided in the Articles of Association of the company and, as the quorum was present, called the meeting to order and welcomed the members and the board members on dais.
- 2 He then informed the members that the company has received 50 proxies for 22,57,479 equity shares and 13 authorizations for 4,33,43,020 equity shares, in aggregate representing 53.83% of the paid up equity share capital of the company.


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3 The Chairman then commenced delivering his speech. However, the members present collectively said that the chairman's speech is taken as read in view of circulation thereof along with annual report for 2012-13 and also distribution thereof at venue of the meeting. The Chairman thereafter proceeded to conduct the meeting.

4 With permission of the members, the notice convening the meeting was taken as read.

5 The Chairman then requested the secretary to read out the auditors' report. The secretary then read the auditors' report. The auditors' certificate confirming implementation of the Employee Stock Option Scheme of the company in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines and resolution passed by the members at general meeting was placed before the meeting and kept open for inspection by the members.

6 **ADOPTION OF ACCOUNTS FOR 2012-13 & REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON**

Thereafter, the Chairman moved Item No. 1 of the Agenda viz. adoption of audited balance sheet as at March 31, 2013, the profit and loss account for the year ended on that date together with the reports of the board of directors and the auditors thereon. Before putting the resolution to vote, the Chairman asked the members whether they have any questions on the financial statements for the year 2012-13 and the operations of the company. Thereafter, all the members present unanimously informed the chairman that they had no question on financial statements for the year 2012-13 placed before the members or on the operations of the company and requested the chairman to put all the resolutions to vote.

The Chairman accordingly put the resolution to vote. Mr. P. A. Vijaykar thereafter proposed and Mr. J.P. Maheshwari seconded the following Ordinary Resolution for adoption of audited balance sheet as at March 31, 2013, the profit and loss account for the year ended on that date together with the reports of the board of directors and the auditors thereon which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT the audited balance sheet as at March 31, 2013, the profit and loss account for the year ended on that date together with the report of the

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the board of directors and the auditors thereon be and the same are hereby received, considered and adopted."

7 **DECLARATION OF DIVIDEND**

The Chairman then took up next item on agenda viz. declaration of dividend of Rs. 3 per equity share for the year ended on March 31, 2013. Mrs. Shobhana Mehta proposed and Mr. A. Mascarenhas seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT a dividend of Rs. 3 per equity share of face value of Rs. 2 be and is hereby declared for payment on 8,47,11,800 fully paid up equity shares, for the financial year 2012-13 out of the profits for the said year.

RESOLVED FURTHER THAT such dividend be paid to such members appearing on the register of members and such beneficial owners of shares as appearing on the record of the depositories on the date of book closure.

RESOLVED FURTHER THAT Shri J.B. Mody, Chairman and Managing Director and M.C. Mehta, company secretary, be and are hereby severally authorised to take all steps as are necessary or expedient to implement this resolution."

8 **RE-APPOINTMENT OF DR. NIRANJAN N. MANIAR AS A DIRECTOR**

The Chairman then took up next item on agenda viz. re-appointment of Dr. Niranjana N. Maniar as a director of the company. Mr. Gautam Tiwari proposed and Mrs. Smita Shah seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT Dr. Niranjana N. Maniar, a director of the company, retiring by rotation, be and is hereby re-appointed as director of the company liable to retire by rotation."

9 **RE-APPOINTMENT OF MR. RAJIV C. MODY AS A DIRECTOR**

The Chairman then took up next item on agenda viz. re-appointment of Mr. Rajiv C. Mody as a director of the company. Mrs. Shobhana Mehta proposed and Mr. Gautam Tiwari seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT Mr. Rajiv C. Mody, a director of the company, retiring by


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rotation, be and is hereby re-appointed as director of the company liable to retire by rotation."

10 RE-APPOINTMENT OF MR. PRANABH MODY AS A DIRECTOR

The Chairman then took up next item on agenda viz. re-appointment of Mr. Pranabh Mody as a director of the company. Mr. Michael Martin proposed and Mr. Bharat Shah seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT Mr. Pranabh Mody, a director of the company, retiring by rotation, be and is hereby re-appointed as director of the company liable to retire by rotation."

11 RE-APPOINTMENT OF AUDITORS

The Chairman then took up next item on agenda viz. re-appointment of J.K. Shah & Co. as auditors of the company. Mr. A. Mascarenhas proposed and Mr. P.A. Vijayakar seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT M/s. J. K. Shah & Co., Chartered Accountants, having firm registration number 109606W, be and are hereby re-appointed as auditors of the company, to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the company on such remuneration as fixed by the board of directors of the company."

At this juncture, Mr. J.B. Mody vacated the chair. Mr. Bansi S. Mehta, director, took the chair and presided over remaining proceedings of the meeting.

12 PAYMENT OF MINIMUM REMUNERATION TO MR. JYOTINDRA B. MODY, CHAIRMAN & MANAGING DIRECTOR, FOR THREE FINANCIAL YEARS FROM 2013-14 TO 2015-16

The Chairman then took up next item on agenda viz. payment of remuneration, being remuneration already approved by the members, as minimum remuneration to Mr. Jyotindra B. Mody for his services as managing director, for three financial years from 2013-14 to 2015-16. Mr. J. P. Maheshwari proposed and Mr. Joseph Martin seconded the following Special Resolution,

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which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT, pursuant to the provisions of Schedule XIII to the Companies Act, 1956 and further to the resolution passed at the annual general meeting held on July 23, 2010, the remuneration payable to Mr. Jyotindra B. Mody, Chairman & Managing Director of the company for 3 (three) financial years from 2013-14 to 2015-16 in terms of agreement dated May 6, 2010 (or as revised by the board of directors) as approved by the members at annual general meeting held on July 23, 2010 be paid to him, subject to approval of the Central Government, as minimum remuneration during three financial years viz. 2013-14, 2014-15 and 2015-16 in the event of no profits or inadequacy of profits in the said financial year(s) during the tenure of Mr. Jyotindra B. Mody as managing director of the company."

13 **PAYMENT OF MINIMUM REMUNERATION TO MR. DINESH B. MODY, WHOLE TIME DIRECTOR (ADMINISTRATION), FOR THREE FINANCIAL YEARS FROM 2013-14 TO 2015-16**

The Chairman then took up next item on agenda viz. payment of remuneration, being remuneration already approved by the members, as minimum remuneration to Mr. Dinesh B. Mody for his services as Whole time director (Administration), for three financial years from 2013-14 to 2015-16. Mr. Gautam Tiwari proposed and Mr. A. Mascarenhas seconded the following Special Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT, pursuant to the provisions of Schedule XIII to the Companies Act, 1956 and further to the resolution passed at the annual general meeting held on July 23, 2010, the remuneration payable to Mr. Dinesh B. Mody, Whole time director (Administration) of the company for 3 (three) financial years from 2013-14 to 2015-16 in terms of agreement dated May 6, 2010 (or as revised by the board of directors) as approved by the members at annual general meeting held on July 23, 2010 be paid to him, subject to approval of the Central Government, as minimum remuneration during three financial years viz. 2013-14, 2014-15 and 2015-16 in the event of no profits or inadequacy of profits in the said financial year(s) during the tenure of Mr. Dinesh B. Mody as Whole time director (Administration) of the company."

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14 PAYMENT OF MINIMUM REMUNERATION TO MR. SHIRISH B. MODY, WHOLE TIME DIRECTOR (MARKETING), FOR THREE FINANCIAL YEARS FROM 2013-14 TO 2015-16

The Chairman then took up next item on agenda viz. payment of remuneration, being remuneration already approved by the members, as minimum remuneration to Mr. Shirish B. Mody for his services as Whole time director (Marketing), for three financial years from 2013-14 to 2015-16. Mr. P.A. Vijaykar proposed and Mrs. Hodayun B. Pouredahi seconded the following Special Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT, pursuant to the provisions of Schedule XIII to the Companies Act, 1956 and further to the resolution passed at the annual general meeting held on July 23, 2010, the remuneration payable to Mr. Shirish B. Mody, Whole time director (Marketing) of the company for 3 (three) financial years from 2013-14 to 2015-16 in terms of agreement dated May 6, 2010 (or as revised by the board of directors) as approved by the members at annual general meeting held on July 23, 2010 be paid to him, subject to approval of the Central Government, as minimum remuneration during three financial years viz. 2013-14, 2014-15 and 2015-16 in the event of no profits or inadequacy of profits in the said financial year(s) during the tenure of Mr. Shirish B. Mody as Whole time director (Marketing) of the company."

15 PAYMENT OF MINIMUM REMUNERATION TO MR. BHARAT P. MEHTA, WHOLE TIME DIRECTOR (PLANNING & DEVELOPMENT), FOR THREE FINANCIAL YEARS FROM 2013-14 TO 2015-16

The Chairman then took up next item on agenda viz. payment of remuneration, being remuneration already approved by the members, as minimum remuneration to Mr. Bharat P. Mehta for his services as Whole time director (Planning & Development), for three financial years from 2013-14 to 2015-16. Mrs. Smita Shah proposed and Mrs. Shobhana Mehta seconded the following Special Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT, pursuant to the provisions of Schedule XIII to the Companies Act, 1956 and further to the resolution passed at the annual general meeting held on July 25, 2011, the remuneration payable to Mr. Bharat P. Mehta, Whole time director (Planning & Development) of the company for 3 (three) financial years from 2013-14 to 2015-16 in terms of agreement dated

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May 24, 2011 (or as revised by the board of directors) as approved by the members at annual general meeting held on July 25, 2011 be paid to him, subject to approval of the Central Government, as minimum remuneration during three financial years viz. 2013-14, 2014-15 and 2015-16 in the event of no profits or inadequacy of profits in the said financial year(s) during the tenure of Mr. Bharat P. Mehta as Whole time director (Planning & Development) of the company."

16 **PAYMENT OF MINIMUM REMUNERATION TO MR. PRANABH MODY, PRESIDENT & WHOLE TIME DIRECTOR (OPERATIONS), FOR THREE FINANCIAL YEARS FROM 2013-14 TO 2015-16**

The Chairman then took up next item on agenda viz. payment of remuneration, being remuneration already approved by the members, as minimum remuneration to Mr. Pranabh Mody for his services as President & Whole time director (Operations), for three financial years from 2013-14 to 2015-16. Mrs. Homayun B. Pouredehi proposed and Mr. Gautam Tiwari seconded the following Special Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT, pursuant to the provisions of Schedule XIII to the Companies Act, 1956 and further to the resolution passed at the annual general meeting held on July 25, 2011, the remuneration payable to Mr. Pranabh Mody, President & Whole time director (Operations) for 3 (three) financial years from 2013-14 to 2015-16 in terms of agreement dated May 24, 2011 (or as revised by the board of directors) as approved by the members at annual general meeting held on July 25, 2011 be paid to him, subject to approval of the Central Government, as minimum remuneration during three financial years viz. 2013-14, 2014-15 and 2015-16 in the event of no profits or inadequacy of profits in the said financial year(s) during the tenure of Mr. Pranabh Mody as President & Whole time director (Operations) of the company."

17 **PAYMENT OF MINIMUM REMUNERATION TO MR. KAMLESH L. UDANI, EXECUTIVE DIRECTOR (TECHNICAL & PRODUCTION), FOR THREE FINANCIAL YEARS FROM 2013-14 TO 2015-16**

The Chairman then took up next item on agenda viz. payment of remuneration, being remuneration already approved by the members, as minimum remuneration to Mr. Kamlesh L. Udani for his services as Executive director (Technical & Production), for three financial years from 2013-14 to 2015-16. Mr. J.P. Maheshwari proposed and Mrs. Shobhana Mehta seconded the following

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Special Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT, pursuant to the provisions of Schedule XIII to the Companies Act, 1956 and further to the resolution passed at the annual general meeting, held on July 25, 2011, the remuneration payable to Mr. Kamlesh L. Udani, Executive director (Technical & Production) for 3 (three) financial years from 2013-14 to 2015-16 in terms of agreement dated May 24, 2011 (or as revised by the board of directors) as approved by the members at annual general meeting held on July 25 2011, be paid to him, subject to approval of the Central Government, as minimum remuneration during three financial years viz. 2013-14, 2014-15 and 2015-16 in the event of no profits or inadequacy of profits in the said financial year(s) during the tenure of Mr. Kamlesh L. Udani as Executive director (Technical & Production) of the company."

There being no other business, the meeting then ended with a vote of thanks to the Chair by Mrs. Shobhana Mehta.


CHAIRMAN
28/8/13

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