



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

August 31, 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 Securities and Exchange Board of India circular bearing reference no. CIR/CFD/CMD/4/2015 dated September 9, 2015

Ref: Change in Board of Directors

This is in furtherance to the letter dated July 2, 2020 pursuant to which it was informed that the Share Purchase Agreement dated July 2, 2020 has been entered into between certain promoter group members of J.B. Chemicals & Pharmaceuticals Ltd. (“**Company**”) and Tau Investment Holdings Pte. Ltd. (“**Acquirer**”) (the “**Share Purchase Agreement**”). In furtherance to the Share Purchase Agreement, the Acquirer has acquired control over the Company. As a result of change in control of the Company, please take note of the following changes that have occurred in connection with the Company’s board of directors and senior management personnel.

(A) Appointment of Directors:

The board of directors, at its meeting held on August 31, 2020, has appointed, effective August 31, 2020, three (3) additional directors (Non-Executive & Independent) and five (5) additional directors (Non-Executive) as under:

- (1) Ms. Padmini Khare Kaicker as additional director (Non-Executive & Independent);
- (2) Mr. Sumit Bose as additional director (Non-Executive & Independent);
- (3) Mr. Ranjit Shahani as additional director (Non-Executive & Independent);
- (4) Mr. Sanjay Nayar as additional director (Non-Executive);
- (5) Mr. Prashant Kumar as additional director (Non-Executive);
- (6) Ms. Ananya Tripathi as additional director (Non-Executive);
- (7) Mr. Ajay Candade as additional director (Non-Executive); and
- (8) Mr. Mayank Mishra as additional director (Non-Executive).

These appointments have been made with a view to achieve diversity of thought, knowledge and perspective in the Company’s board of directors. Brief profile of each of the above directors is set out in the enclosed annexure. These directors, in their present capacity as additional directors, would hold

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1st Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
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office up to the date of annual general meeting to be held in the year 2021. None of the afore mentioned director is related to any other director.

(B) Resignation of Independent Directors:

Dr. Satyanarain Agarwala, Mr. Rajiv Mody, Ms. Krupa Gandhi, Mr. Devang Shah, Mr. Shaukat Merchant and Dr. Manoj Mashru, all independent directors of the Company, have resigned effective August 31, 2020.

Each of the independent directors has resigned due to his/her personal reasons. Each of them has also confirmed that there is no other material reason for his/her resignation other than the reason cited above.

(C) Stepping down from Executive role:

Mr. Pranabh Mody has stepped down from his executive role as President & Whole time director (Operations). He thus would serve as non-executive director of the Company.

(D) Resignation of Executive directors:

Mr. Shirish B. Mody, Chairman and Whole time director (Marketing), Mr. Bharat Mehta, Whole time director (Planning and Development) and Mr. Kamlesh Udani, Executive director (Technical & Production) have resigned effective from August 31, 2020.

(E) Resignation of Senior Management Personnel:

Mr. Jay Mehta, President – Global Business (Russia-CIS) and CRAMS and Mr. Nirav Mody, President-Global Business & Business Development, have resigned from services of the Company effective August 31, 2020.

We request you to take the above disclosures on record.

Thanking You,

Yours faithfully,

For J.B. Chemicals & Pharmaceuticals Ltd.

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



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Annexure

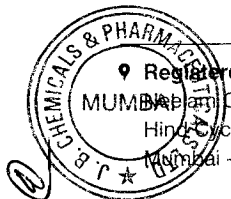
Brief Profile: Independent Directors

Ms. Padmini Khare Kaicker

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

Mr. Sumit Bose

Sumit Bose was a member of the Indian Administrative Services where he served as Union Finance Secretary (as Secretary, Department of Revenue) immediately prior to superannuation. Mr. Bose has also served as Secretary (Expenditure) and Secretary (Disinvestment) as well as Secretary in the Thirteenth Finance Commission, consecutively in the Ministry of Finance, Government of India from August 2007 till superannuation. He was a member of the core group for the Union Budget from 2010 to 2015. In addition, he served the Government of Madhya Pradesh (GoMP) as Principal Secretary (Finance) and also did an early stint in the Department of Economic Affairs, Ministry of Finance, Government of India, as Deputy Secretary in the Fund Bank Division. During the course of his career, Mr. Bose undertook various consultancy assignments on aid effectiveness, land acquisition and resettlement and primary education with the World Bank, Commonwealth Secretariat, United Nations Development Programme and Department for International Development, (UK) in India and in Washington DC, London, Kenya and Turkey. Mr. Bose serves as an independent director on the board of several corporates such as Coromandal International Limited, Tata AIG General Insurance Company Limited, HDFC Life Insurance Company Limited and BSE Limited (Bombay Stock Exchange) and non-profits such as Jal Seva Charitable Foundation and Foundation To Educate Girls Globally. Mr. Bose holds a Master of



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Science, (Social Policy and Planning) from the London School of Economics, a Master of Arts (History) from St. Stephen's College, University of Delhi and an Indian School Certificate from The Doon School, Dehradun.

Mr. Ranjit Shahani

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

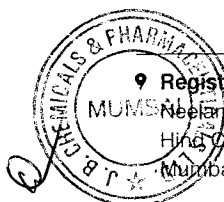
Brief Profile: Non-Executive Directors

Mr. Sanjay Nayar

Sanjay Nayar is the Partner and CEO of Kohlberg Kravis Roberts & Co. L.P. ("KKR") India. He is also a partner of the KKR Asia Investment Committee and KKR Asia Portfolio Management Committee. He is on the board of KKR's portfolio companies, Radiant Life Care, Avendus Capital Pvt. Ltd, Max Financial Services Ltd, Ramky Enviro Engineers Limited, Max Healthcare Institute Limited and Sterlite Investment Managers Ltd. He supports expanding the range of KKR's credit and capital markets offerings across the region. Prior to joining KKR, Mr. Nayar served as CEO of Citigroup's Indian and South Asian operations and as a member of Citigroup's Management Committee and Asia Executive Operating Committee. Currently, he is a member of the board of USISPF, and SEBI's NISM Board of Governors. Mr. Nayar serves on the Board of Emerging Markets Private Equity Association (EMPEA), Washington D.C; Indian School of Business; Advisory Board of Habitat for Humanity; Chairman of Grameen Impact Investments India; Founding Member of Brookings, India, and heads PE/VC Committee of the CII. Mr. Nayar was the deputy chairman of the Indian Banks Association; the Committee of the Reserve Bank of India tasked with building a Centre for Advanced Financial Learning; and Co-Chairman of the Banking Committee for the Federation of Indian Chambers of Commerce and Industry. He also served as the Chairman of the Indian Private Venture Capital Association.

Mr. Prashant Kumar

Prashant Kumar is a Managing Director at Kohlberg Kravis Roberts & Co. L.P.'s ("KKR") private equity team. Prior to joining KKR, Mr. Kumar was a Director and member of the investment committee at ChrysCapital, a leading India focused private equity fund. Prior to ChrysCapital, he has worked at Warburg Pincus where he led investments in various sectors, Karsch Capital Management, a New York-



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based hedge fund and SUN Capital, an emerging markets focused private equity firm. He began his career as a consultant with McKinsey & Company. Mr. Kumar holds a B.Tech. from the Indian Institute of Technology Delhi, a post-graduate diploma in management from the Indian Institute of Management Kolkata, and a Master's in Business Administration from The Wharton School at the University of Pennsylvania.

Ms. Ananya Tripathi

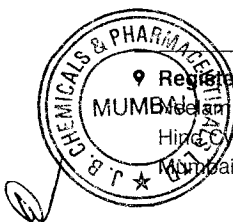
Ananya Tripathi is a director with Kohlberg Kravis Roberts & Co. L.P. ("KKR") Capstone. She leads the team's value-creation efforts across KKR India's private equity portfolio companies cutting across industries including education, healthcare and industrials. Prior to joining KKR Capstone, Ms. Tripathi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

Mr. Ajay Candade

Ajay Candade is a Director in Kohlberg Kravis Roberts & Co. L.P.'s ("KKR") private equity team. At KKR, he has been involved in investments in TVS Logistics, Magma Fincorp, Avendus Capital and Eurokids. He is currently a member of the board of directors of Avendus Capital and Eurokids and has previously served on the board of Magma Housing Finance and TVS Logistics. Prior to joining KKR, Mr. Candade was with Warburg Pincus in Mumbai, where he was involved with investments in Alliance Tire Group, Continental Warehousing Corporation Limited, ICICI Bank, Max India and Max Healthcare. Previously, he has worked as a management consultant at McKinsey & Company, in New York and Mumbai. Mr. Candade holds a B.Tech. from the Indian Institute of Technology Madras, where he graduated as a Governor's Gold medalist, and a Master's in Business Administration from the Wharton School at the University of Pennsylvania, where he graduated as a Palmer Scholar.

Mr. Mayank Mishra

Mayank Mishra is a member of Kohlberg Kravis Roberts & Co. L.P.'s ("KKR") private equity team in Mumbai. At KKR, he has been closely involved in investments in HDFC Ltd., Radiant Life Care and Max Healthcare. Previously, Mayank worked at Moelis & Co., where he focussed on mergers and acquisitions within the healthcare and technology sectors. Prior to Moelis & Co., he worked at UBS Investment Bank in Mumbai. Mayank holds a Master's in Business Administration from the Indian Institute of Management, Calcutta and is an alumnus of the Indian Institute of Technology, Mumbai.



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