



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

April 28, 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,

Sub: Institution of new Employee Stock Option Scheme

Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 read with Part B of Schedule III.

Further to our intimation by letter dated 25-3-2021 and 1-4-2021, we wish to inform you that the Board of directors at its meeting held today approved a new employee stock option scheme termed as "JBCPL Employee Stock Option Scheme 2021" ("Scheme") for eligible employees and directors of the Company with a view to make the Company one of the attractive companies in the pharmaceutical industry with long term wealth creation opportunity for its employees linked to the Company's long term growth. The Scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, and is subject to approval of the shareholders of the Company in terms of the said SEBI Regulations. The brief details of the significant terms of the Scheme are as under:

1. The total number of equity shares covered under the Scheme at present are 30,91,284 equity shares of Rs. 2 each, being 4% of the paid-up equity share capital of the Company as on March 31, 2021;
2. The maximum number of options that may be granted to any employee in one year or otherwise is 2% of the paid-up capital of the Company as on March 31, 2021;
3. The exercise price of the options shall be as stated in the Grant Letter, and shall be at a discount (at such rate as determined by the Board/Compensation Committee) to the market price (as on such date as determined by the Board/ Compensation Committee) or as may be otherwise set out in the employment agreement with the relevant eligible employee;

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
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4. Exercise period is 10 years from the grant date, unless the Board/ Compensation Committee decides otherwise; and
5. Shares to the extent of 60% of the time-vested Options to shall remain locked for a period of 5 years from the grant date.

We request you to take the above disclosures on record.

Thanking you,

Yours faithfully,

For J. B. Chemicals & Pharmaceuticals Limited

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

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