



J. B. CHEMICALS & PHARMACEUTICALS LTD.

Registered Office: "Neelam Centre", 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.

Corporate Office: Energy IT Park, Unit A, 8th floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai 400 025.

CIN:L24390MH1976PLC019380, **Web:** www.jbpharma.com, **Email:** investorelations@jbpharma.com, **Tel:** 022 2439 5500/ 5200

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE IS HEREBY GIVEN pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended (including any statutory modification or re-enactment thereof) read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") that the Resolution as set out hereunder is proposed to be passed by voting by postal ballot and the Company accordingly seeks assent or dissent of the members through remote e-voting.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, this notice is being sent only by e-mail to the members of the Company who have registered their e-mail addresses with the Company or depository participant/depository as on May 31, 2024 (i.e. cut-off date). In view of enabling provisions of the MCA Circulars, hard copy of this notice, postal ballot form and postage pre-paid reply envelope are not sent to the members and the members are requested to convey their assent or dissent only through remote e-voting. The remote e-voting facility is available at <https://www.evoting.nsdl.com/> being the e-voting platform of National Securities Depository Limited (NSDL). If your e-mail address is not so registered, you are requested to follow the process specified in the notes below to receive login ID/password for remote e-voting.

An explanatory statement pursuant to Section 102 (1) of the Act setting out detailed reasons and material facts concerning the resolution is annexed hereto. The Board of Directors of the Company has appointed Mr. Ashish Bhatt, proprietor of Ashish Bhatt & Associates, Practising Company Secretary, as Scrutinizer to conduct the remote e-voting process in a fair and transparent manner.

The remote e-voting shall commence on **Thursday, June 6, 2024** at 9.00 a.m. (IST) and end on **Friday, July 5, 2024** at 5.00 p.m. (IST) and the voting shall not be allowed beyond the said date and time. The Scrutinizer will submit his report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced **on or before Monday, July 8, 2024**. The result will also be placed on the Company's website www.jbpharma.com and website of NSDL www.evoting.nsdl.com and intimated to National Stock Exchange of India Ltd. and BSE Ltd. where equity shares of the Company are listed.

RESOLUTION:

Special Business:

To appoint Mr. Arun Duggal (DIN:00024262) as a Non-Executive Independent Director of the Company and, in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the provision of Regulations 17(1A) and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to appointment of Mr. Arun Duggal (DIN:00024262) as a Non-Executive Independent Director of the Company for a term of five (5) consecutive years.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other regulatory and statutory provisions, consent of the members of the Company be and is hereby also accorded to directorship of Mr. Arun Duggal (DIN:00024262), 77 years, as Non-Executive Independent Director of the Company."

**By order of the Board of Directors
For J.B. Chemicals & Pharmaceuticals Limited**

Date : June 3, 2024

Place : Mumbai

**Sandeep Phadnis
Company Secretary
Membership No.: A11530**



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NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder setting out material facts and reasons concerning the above proposed resolution is annexed hereto.

2. The Board of Directors has decided Friday, May 31, 2024 as cut-off date ("**cut-off date**") for ascertaining the names of the members entitled to receive this postal ballot notice and reckoning their right to vote through remote e-voting on the aforesaid resolution. Accordingly, only the members appearing on the register of members/record of the depositories on the cut-off date shall be entitled to vote on the proposed resolution mentioned above in proportion to the number of equity shares held on the cut-off date and hence this postal ballot notice is being sent to them through e-mail. A person who is not a member of the Company as on the cut-off date should treat the notice for information purposes only.

3. In view of the MCA Circulars, this postal ballot notice is being sent through e-mail only to those shareholders who have registered their e-mail address with the depository participant/depository or the Company. If you have not so registered your e-mail address, with the depository participant/depository or the Company, then such member may register the same by following the process as under:

(a) In case the shares are held in physical mode, the member is requested to write to the Company at investorelations@jbpharma.com along with the copy of signed request letter mentioning the name and address, folio number, number of shares held on cut-off date, designated e-mail ID, self-attested copy of PAN card and self-attested copy of any identity proof in support of the address.

(b) In case the shares are held in dematerialized mode, the member is requested either to write to the Company at investorelations@jbpharma.com along with the copy of signed request letter mentioning the name and address, number of shares held on cut-off date, designated e-mail ID, self-attested copy of client master or consolidated account statement, self-attested copy of PAN card and self-attested copy of any identity proof in support of the address or alternatively, the member may update e-mail address with the depository participant/depository and provide the Company updated client master or consolidated account statement. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for individual shareholders holding securities in demat mode.

(c) Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. The institutional investors are encouraged to participate and vote on this postal ballot notice.

5. This postal ballot notice is available on the website of the Company at www.jbpharma.com, on website of Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Limited. This notice is also available on the website of NSDL at www.evoting.nsdl.com.

REMOTE E-VOTING AND STEPS TO BE FOLLOWED THEREFOR:

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides facility of remote e-voting to its members in respect of the proposed resolution as set out above. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by the members using remote e-voting system will be provided by NSDL.

7. The members holding shares of the Company as on the cut-off date shall only be entitled to cast vote on the Resolution.

8. Members holding shares in physical form who wish to avail of e-voting facility are requested to access the e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/> to cast their vote through remote e-voting facility.

9. The process and the manner of voting through remote e-voting facility (i.e. voting from any place) 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 **Thursday, June 6, 2024** at 9.00 a.m. (IST) and end on **Friday, July 5, 2024** at 5.00 p.m. (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, shall only be eligible to cast their vote. 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 NSDL for voting thereafter.



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Steps for e-voting:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id correctly in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">(1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-voting period.(2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.(4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div style="display: flex; justify-content: space-around;"></div></div>



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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN Number from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



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B) Login Method for evoting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
i)	For members who hold shares in demat account with NSDL.	8 character DP ID followed by 8-digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
ii)	For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****.
iii)	For members holding shares in physical form.	EVEN number followed by Folio number registered with the Company. For example if folio number is 001*** and EVEN is 101456, then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned in note no. 3 above.

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.



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- iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
- iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e voting system of NSDL.
- (g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (h) Now, you will have to click on "Login" button.

After you click on the "Login" button, home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

- (a) After successful login following Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (b) Select "EVEN" of the Company for which you wish to cast your vote during remote e-voting period.
- (c) Now you are ready for e-voting as the Voting page opens.
- (d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- (e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

- (h) In case shares are held in physical mode please provide Folio Number, Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of

PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to investorelations@jbpharma.com.

- (i) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to investorelations@jbpharma.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 - (j) Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 - (k) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- 10. General Information:**
- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (in PDF/JPG Format) of the relevant board resolution/authority letter with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer by e-mail to csashishbhatt@gmail.com with a copy marked to evoting@nsdl.com.
 - (b) The members may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.
 - (c) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or



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"Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

- (d) The members who have already cast their vote by remote e-voting shall not be allowed to change their vote subsequently or cast the vote again.
 - (e) Immediately after conclusion of the remote e-voting, the Scrutinizer shall unblock the votes cast and submit his report thereon to the Chairman of the Company or any person authorized by him.
11. Members who need technical assistance with regard to remote e-voting can:
- Send a request at evoting@nsdl.com or use Contact no.: 022 - 4886 7000; or
 - Contact Mr. Amit Vishal, Asst. Vice President, NSDL at the designated email ID: evoting@nsdl.com; or;
 - Contact Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated email ID: evoting@nsdl.com
12. All the documents referred to in the accompanying explanatory statement being documents available for inspection, shall also be made available through electronic mode for inspection by any member on the basis of request received at investorelations@jbpharma.com. Upon receipt of such request, the Company would provide the link to inspect such documents. The members are requested not to forward to any other person.
13. The above notes form an integral part of this postal ballot notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Your Directors propose the appointment of Mr. Arun Duggal (DIN:00024262) as an Independent Non-Executive Director of the Company, subject to the approval of the members. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing candidature of Mr. Arun Duggal for his appointment to the office of director of the Company.

Mr. Arun Duggal, 77, 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 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), (ii) a declaration that he is not disqualified to be appointed as a director, and (iii) 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. He has also confirmed that his name is included in the databank of independent directors maintained by the Indian Institute of Corporate Affairs in accordance with the Companies Act, 2013 and Rules made thereunder.

Mr. Arun Duggal possesses functional expertise in several areas including strategy, establishment, M & A, Capital raising, management and corporate governance, and he also possesses appropriate skills, experience and knowledge in these areas.

Profile of Mr. Arun Duggal

Mr. Arun Duggal is a Mechanical Engineer from the prestigious Indian Institute of Technology, Delhi (recipient of Distinguished Alumni Service Award). Mr. Duggal holds an MBA from the Indian Institute of Management, Ahmedabad (recipient of Distinguished Alumni Award). Mr. Duggal had a 26 years' career with Bank of America, mostly in New York, San Francisco, Hong Kong and Japan. His last assignment was as Chief Executive of Bank of America in India. He is an experienced international Banker and has advised companies and financial institutions on financial strategy, M & A and Capital raising. Mr. Duggal is the Founder of 'Arun Duggal Centre of Excellence for Research in Climate Change and Air Pollution (CERCA- <https://cerca.iitd.ac.in>) at Indian Institute of Technology, Delhi, India. He is also the Co-Founder of Yardi School of Artificial Intelligence (ScAI) at IIT Delhi. Mr. Duggal is Founder of Centre of ESG Research Centre (CESGR) at IIM, Ahmedabad (<https://www.iima.ac.in/esgcri>). Mr. Duggal was also the Co-Chairman of Indian Institute of Technology Endowment Fund. IITD Endowment Fund is India's first alumni endowment fund by an educational institute. Mr. Duggal is a Trustee of Chennai Mathematical Institute (CMI). CMI is a Centre of Excellence for Teaching and Research in Mathematical sciences. He is the Founder of 'Women on Corporate Boards program' in India. Women from this program are serving on over 250 corporate Boards.

Mr. Arun Duggal is Non-Executive Chairman of ICRA (A Subsidiary of Moody's USA). He is on the Board of Directors of ITC Limited, Lead - Independent Director of Dr. Lal PathLabs Limited and ASK Automotive



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POSTAL BALLOT NOTICE (Contd.)

Limited. He is (i) Chairman of the Audit Committee and member of Independent Directors Committee of ITC Limited, (ii) member of Audit Committee, Stakeholders' Relationship Committee and Ratings Sub-committee of ICRA Limited, (iii) Chairman of Stakeholders' Relationship Committee and Nomination and Remuneration Committee and member of Audit Committee, Risk Management Committee and Corporate Social Responsibility Committee of Dr. Lal PathLabs Limited and (iv) Chairman of Audit Committee and member of Stakeholders' Relationship Committee and Nomination and Remuneration Committee of ASK Automotive Limited. Mr. Duggal has also been Chairman and on the Board of other companies in India, Korea, Australia, Taiwan, Singapore, London and South Africa.

Your Board of Directors is of the opinion that Mr. Arun Duggal, who is proposed to be appointed as independent director, fulfills the conditions specified in the Companies Act, 2013, the rules made there under and the Listing Regulations for the appointment of an independent director, and that he is independent of the management.

Pursuant to the provisions of Regulation 17(1A) of the Listing Regulations, approval of the shareholders by way of special resolution is also required to be obtained for appointment of a person as Non-Executive Director who has attained the age of seventy-five years. Your Board believes that the deep experience of Mr. Arun Duggal in varied fields of strategy, M & A, Capital Raising, management and corporate governance and his association with numerous esteemed organisations would be great asset to the Management of the Company. Your Board further believes that keeping in view Mr. Arun Duggal's background, qualifications, skills, experience and functional expertise, his continued association would be immensely beneficial to and in the interest of the Company and help Board maintain appropriate balance of skills, experience and knowledge and necessary diversity

and help Board discharge its functions and duties effectively. Accordingly, your directors recommend his appointment and commend the said resolution for approval of the members. His appointment as a Non-Executive Independent Director was also recommended to the Board by Nomination and Remuneration Committee of the Board.

Mr. Arun Duggal is not related to any of the directors or key managerial personnel of the Company. He does not hold any shares in the Company.

Pursuant to provisions of Section 149 of the Act, Mr. Arun Duggal would hold office, if appointed, for a term of five (5) consecutive years from date of approval of his appointment by the shareholders, 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 appointment of Mr. Arun Duggal as an 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 last date of casting vote pursuant to this postal ballot notice. The said documents shall also be made available through electronic mode for inspection by any member on the basis of request received at investorelations@jbpharma.com. Upon receipt of such request, the Company would provide the link to inspect such documents.

Mr. Arun Duggal and his relatives may be considered as concerned or interested in this item of business and/or resolution. 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.

**By order of the Board of Directors
For J.B. Chemicals & Pharmaceuticals Limited**

Date : June 3, 2024
Place : Mumbai

**Sandeep Phadnis
Company Secretary
Membership No.: A11530**