



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

June 14, 2021

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code: 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub: Disclosure under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended - Outcome of Board Meeting held on June 14, 2021.

Ref: Requests received from certain promoters and promoter group members for re-classification of status as public.

Pursuant to Regulation 31A (8) read with Regulation 30 of the captioned Regulations, we wish to inform the Exchange that the Board of directors, at meeting held on June 14, 2021, analyzed the request received from the following promoters and members of the promoter group ("said applicants") for re-classification of their status as public. The receipt of these requests was disclosed to the Stock Exchanges vide our letter dated May 27, 2021.

Sr. No	Name of Promoter Group Member	Promoter/Promoter Group	No. of shares held	% of share capital	%shareholding along with immediate relative
1	Shirish Bhagwanlal Mody	Promoter	0	0.00	0.60
2	Pallavi Bharat Mehta	Promoter	606,261	0.78	0.79
3	Pranabh Dinesh Mody	Promoter	525,339	0.68	0.68
4	Purvi Uday Asher	Promoter	0	0.00	0.68
5	Kumud Dinesh Mody	Promoter Group	0	0.00	0.69
6	Bharati S Mody	Promoter Group	0	0.00	0.60
7	P D Mody HUF (Karta P D Mody)	Promoter Group	0	0.00	0.68
8	Sejal Pranabh Mody	Promoter Group	0	0.00	0.68
9	Nirav Shirish Mody	Promoter Group	342,759	0.44	0.44

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
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10	Jinali Pranabh Mody	Promoter Group	0	0.00	0.68
11	Jay Bharat Mehta	Promoter Group	0	0.00	0.79
12	Uday Madhavdas Asher	Promoter Group	0	0.00	0.68
13	Priti Rajen Shah	Promoter Group	0	0.00	0.44
14	Bharat P Mehta	Promoter Group	3,734	0.01	0.79
15	Anupam Pravinchandra Mehta	Promoter Group	200	0.00	0.01
16	D B Mody HUF (Karta P D Mody)	Promoter Group	0	0.00	0.68
17	Mody Trading Co. (held by Pallavi Bharat Mehta - Partner)	Promoter Group	0	0.00	0.78
18	Mody Bros. (held by Pranabh Mody - Partner)	Promoter Group	0	0.00	1.90
19	Priti Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group	0	0.00	0.44
20	Deepali Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group	0	0.00	0.44
21	Namplas Chemicals Pvt. Ltd.	Promoter Group	0	0.00	0.00
22	Boxcare Packagings Pvt. Ltd.	Promoter Group	0	0.00	0.00
23	Synit Drugs Pvt. Ltd.	Promoter Group	0	0.00	0.00
Total			1,478,293	1.91	

We wish to inform you that, in light of rationale given by the said applicants in support of their respective request, they having ceased to have any control over the affairs of the Company, they having ceased to be in management of the Company, their compliance with the conditions specified in Regulation 31A (3) (b) of the captioned Regulations, their undertaking to observe the said conditions as specified in Regulation 31A (4) of the captioned Regulations and the Company being compliant with the conditions specified in Regulation 31A(3)(c) of the captioned Regulations, the Board of directors of the Company has approved the requests received from the said applicants seeking re-classification of their status as public, subject to approval of the members at general meeting by ordinary resolution and permission of the Stock Exchanges on which the Company's equity shares are listed. Subject to approval of the minutes of the meeting, the certified copy of draft extract of the proceeding

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of the meeting of the Board of directors on this item of business containing views of the Board of directors is enclosed.

The meeting of the Board of Directors commenced at 4.54 p.m. and concluded at 7.02 p.m.

We request you to take the above disclosure on record.

Thanking you,

Yours faithfully,

For J. B. Chemicals & Pharmaceuticals Limited

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

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CERTIFIED TRUE COPY OF DRAFT EXTRACT FROM MINUTES OF THE PROCEEDINGS OF MEETING OF THE BOARD OF DIRECTORS HELD ON JUNE 14, 2021

The Chairman informed the Board that the Company has received request from promoters and members of promoter group forming part of Mody Family (“said applicants”) as under who earlier controlled and managed the Company on day-to-day basis. Pursuant to the Share Purchase Agreement dated 2-7-2020 entered into between members of the Mody Family and Tau Investment Holdings Pvt. Ltd., Singapore (“Tau”), Mody Family sold and transferred 54% voting rights in the Company to Tau with intent to cede control and management of the Company to Tau. Consequently, Mody Family members on Board of and in management of the Company resigned on 31-8-2020 and 9-11-2020 and as such they now neither exercise any control over affairs of the Company nor are they represented on the Board in any manner or occupy management position in the Company at any level. He further informed the Board that the rationale given by each of the said applicants in support of his/her/its request for re-classification of his/her/its status from promoter to public category is therefore reasonable and acceptable. The Chairman then, in view of the said applicants’ compliance with the conditions specified in Regulation 31A (3) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and their undertaking to observe the said conditions as specified in Regulation 31A (4) of the said Regulations, recommended to the Board to approve the said requests received from the said applicants and place the same before the shareholders of the Company for their approval by ordinary resolution with recommendation of the Board to the shareholders to approve the said requests.

Sr. No	Name of Promoter Group Member	Promoter/Promoter Group	No. of shares held	% of share capital	%shareholding along with immediate relative
1	Shirish Bhagwanlal Mody	Promoter	0	0.00	0.60
2	Pallavi Bharat Mehta	Promoter	606,261	0.78	0.79
3	Pranabh Dinesh Mody	Promoter	525,339	0.68	0.68
4	Purvi Uday Asher	Promoter	0	0.00	0.68
5	Kumud Dinesh Mody	Promoter Group	0	0.00	0.69
6	Bharati S Mody	Promoter Group	0	0.00	0.60
7	P D Mody HUF (Karta P D Mody)	Promoter Group	0	0.00	0.68
8	Sejal Pranabh Mody	Promoter Group	0	0.00	0.68
9	Nirav Shirish Mody	Promoter Group	342,759	0.44	0.44
10	Jinali Pranabh Mody	Promoter Group	0	0.00	0.68

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11	Jay Bharat Mehta	Promoter Group	0	0.00	0.79
12	Uday Madhavdas Asher	Promoter Group	0	0.00	0.68
13	Priti Rajen Shah	Promoter Group	0	0.00	0.44
14	Bharat P Mehta	Promoter Group	3,734	0.01	0.79
15	Anupam Pravinchandra Mehta	Promoter Group	200	0.00	0.01
16	D B Mody HUF (Karta P D Mody)	Promoter Group	0	0.00	0.68
17	Mody Trading Co. (held by Pallavi Bharat Mehta - Partner)	Promoter Group	0	0.00	0.78
18	Mody Bros. (held by Pranabh Mody - Partner)	Promoter Group	0	0.00	1.90
19	Priti Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group	0	0.00	0.44
20	Deepali Family Trust (held by Nirav Shirish Mody - Trustee)	Promoter Group	0	0.00	0.44
21	Namplas Chemicals Pvt. Ltd.	Promoter Group	0	0.00	0.00
22	Boxcare Packagings Pvt. Ltd.	Promoter Group	0	0.00	0.00
23	Synit Drugs Pvt. Ltd.	Promoter Group	0	0.00	0.00
Total			1,478,293	1.91	

Board thereafter analysed the written request received from the said applicants and reviewed rationale provided by them along with the undertaking received from them. Board also noted that:

1. the said applicants fulfill all the conditions specified in Regulation 31A (3) (b) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended;
2. the said applicants have also undertaken that they would continue to fulfil the 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) to (v) for a period of not less than three years from the date of such re-classification; and
3. the Company is in compliance with all the conditions specified in Regulation 31A (3)(c).

In view of the above, Board concurred with the recommendation of the Chairman and was of the view that the requests for re-classification as public received from the said applicants were fit and proper and noted that such re-classification shall not in any way affect the management and control of the Company, and unanimously approved the said requests and decided to place the

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same before shareholders for approval by ordinary resolution, and passed the following resolution;

“RESOLVED that the Board of directors of the Company finds the request received from the following promoter(s)/promoter group members (collectively “said promoter group members”) seeking re-classification of their status as public category shareholders (“the said requests”) fit and proper in light of the rationale given by the said promoter group members being fair and reasonable and their satisfaction of the conditions specified in Regulation 31A(3)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and their undertaking to continue to comply with those conditions as required under sub-regulation (4) of the said Regulation 31A.

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Total			1,478,293	1.91	

RESOLVED FURTHER THAT, in view of the outcome as above of the Board's analysis of the said requests, Board of directors, subject to approval of the shareholders and the Stock Exchanges, hereby unanimously approves and is in favour of the said requests, and further the Board is of the view that re-classification of the said promoter group members shall not in any way affect the management and control of the Company, and that the said requests be placed, along with the Board's aforesaid view, before the shareholders at the ensuing general meeting for their approval as required.

RESOLVED FURTHER THAT, in view of the Company being compliant with the conditions specified in Regulation 31A(3)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company do make an application, after approval of the said requests by the shareholders, to BSE Ltd. and National Stock Exchanges of India Limited for its approval for re-classification of status of the said promoter group members as public shareholders, and Mr. M. C. Mehta, Company Secretary & Compliance Officer be and is hereby authorised to make such application and sign and submit such confirmations, undertaking and such other documents as may be required by the said Stock Exchanges/Securities and Exchange Board of India in relation to processing of such application."

For J. B. Chemicals & Pharmaceuticals Limited

M. C. Mehta

Company Secretary & Vice President – Compliance

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