

July 24, 2024

BSE Limited

Floor 25, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: **530019**

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: **JUBLPHARMA**

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

We are enclosing herewith the Notice of Postal Ballot dated July 12, 2024 along with the explanatory statement thereto, being sent to the shareholders of the Company today seeking their approval on the business items as contained in the notice.

The e-voting shall commence on **Thursday, July 25, 2024 at 9:00 am (IST)** and will end on **Friday, August 23, 2024 at 5:00 pm (IST)**.

The results of Postal Ballot will be declared within 2 working days of the closure of remote e-voting.

A copy of Postal Ballot Notice is also being made available on the website of the Company https://www.jubilantpharmova.com/Uploads/image/2404imguf_JPM_Postal-Ballot-Notice_July2024.pdf and the website of NSDL, the remote e-voting service providing agency to the Company www.evoting.nsdl.com

This is for your information and record.

Thanking you,

Yours faithfully,
For Jubilant Pharmova Limited

Naresh Kapoor
Company Secretary
Encl.: As above

A Jubilant Bhartia Company

OUR VALUES



Jubilant Pharmova Limited

1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubilantpharmova.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
UP, India
CIN : L24116UP1978PLC004624



JUBILANT PHARMOVA LIMITED

(CIN: L24116UP1978PLC004624)

Regd. Office: Bhartiagram, Gajraula,

District Amroha - 244 223, Uttar Pradesh, India

Tele: +91-5924-267437

E-mail: investors@jubl.com, Web: www.jubilantpharmova.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
Thursday, July 25, 2024 at 09:00 a.m. (IST)	Friday, August 23, 2024 at 05:00 p.m. (IST)

Notice is hereby given to the Shareholders of **JUBILANT PHARMOVA LIMITED** (the 'Company'), pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the '**Act**') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time ('**Management Rules**') read with the Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('**MCA**') (hereinafter collectively referred to as '**MCA Circulars**') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('**Listing Regulations**') read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice are proposed for consideration by the Shareholders of the Company for passing by means of Postal Ballot by way of voting through electronic means ('**remote e-voting**').

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Shareholders whose e-mail addresses are registered with the Company/Depositories/Registrar and Share Transfer Agent ('**RTA**') as on the cut-off date of Friday, July 19, 2024.

If your e-mail address is not registered with the Company/ Depositories/ RTA, please follow the process provided in the Notes to receive this Postal Ballot Notice, login ID, and password for remote e voting. The communication of the assent or dissent by the shareholders would only take place through remote e voting.

The explanatory statement(s) pertaining to the Resolutions setting out the material facts and the reasons thereof is appended to this Notice. The Board of Directors of the Company has, in compliance with the Rules, appointed Mr. Rupinder Singh Bhatia, Practicing Company Secretary (Membership No. 2599, CP No. 2514) as the Scrutinizer for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner. Further, the Company has engaged National Securities Depository Limited ('**NSDL**') to provide remote e-Voting facility to the Equity Shareholders of the Company.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the notes under the section '**General information and instructions relating to e-voting**' in this notice ('**Postal Ballot Notice**') to cast their votes electronically from their respective locations. Shareholders are requested to cast their votes through the remote e-voting process not later than Friday, August 23, 2024, to be eligible for being considered, failing which it will be strictly considered that the concerned shareholder has cast no vote.

The Shareholders holding Equity Shares of the Company are requested to follow the procedure stated in the Notes for casting votes by remote e-voting. Upon completion of the votes cast through remote e-voting, the Scrutinizer

shall submit his report to the Chairman of the Company or person authorised by the Chairman. The results of the Postal Ballot along with the Scrutinizer's Report shall be announced by the Chairman or a person authorised by the Chairman within 2 (two) working days of the conclusion of the Postal Ballot process through remote e-voting at the Registered Office of the Company at Bhartiagram, Gajraula, District Amroha - 244223, Uttar Pradesh. The results along with the Scrutinizer's Report shall also be intimated to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') (hereinafter collectively referred to as '**Stock Exchanges**') where the Equity Shares of the Company are listed and will be displayed on the Company's website as well as on the website of NSDL.

Items of business requiring approval of the Equity Shareholders through Postal Ballot by '**remote e-voting**' are given below:

SPECIAL BUSINESSES:

Item No. 1:

Appointment of Dr. Ramakrishnan Arul (DIN: 08236356) as Director of the Company

To consider and give assent or dissent to the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and the Appointment and Remuneration Policy of the Company, Dr. Ramakrishnan Arul (DIN 08236356) who was appointed as an Additional Director of the Company effective from June 1, 2024 in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Item No. 2:

Appointment of Dr. Ramakrishnan Arul (DIN: 08236356) as a Whole-time Director of the Company:

To consider and give assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and Schedule V thereto and the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Appointment and Remuneration Policy and the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions of the concerned authorities as may be necessary and subject to such other conditions and modifications as may be prescribed, imposed or suggested by such concerned authorities while granting such approvals, consents, permissions and sanctions and as may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this resolution), approval of members of the Company be and is hereby accorded to the appointment of Dr. Ramakrishnan Arul (DIN: 08236356) as a Whole-time Director ('WTD') of the Company for a period of three (3) years effective from June 1, 2024 on the terms and conditions including the remuneration as mentioned in the explanatory statement for this item annexed to this notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, alter or enhance (collectively referred to as 'Variation') the remuneration payable to WTD from time to time, considering the performance of WTD, profitability of the Company and other relevant factors, during the tenure of his appointment to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act.

RESOLVED FURTHER THAT the remuneration payable to WTD as mentioned above may exceed 5% of net profits of the Company and the aggregate remuneration paid to the Managing Director(s) and Whole-time Director(s) may exceed 10% of net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act or any amendment thereto and where in any financial year during the tenure of appointment of WTD, the Company has no profit or its profits are inadequate, the remuneration mentioned in the explanatory statement (including any revision in the remuneration that may be approved by the Board of Directors from time to time) be paid as minimum remuneration to WTD.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

Item No. 3:

APPROVAL FOR AMENDMENT OF JUBILANT PHARMOVA EMPLOYEES STOCK OPTION PLAN 2018 AND ADOPTION OF AN AMENDED AND RESTATED EMPLOYEES STOCK OPTION PLAN 2018

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT in partial modification of the special resolution(s) passed by the members of the Company on August 06, 2018 through postal ballot approving the JLL Employee Stock Option Plan, 2018 (renamed as the Jubilant Pharmova Employee Stock Option Plan 2018, the **“ESOP Plan”**), as amended by way of an amendment dated November 14, 2022 as approved by the members of the Company, and subject to all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Regulation 7 and other applicable provisions, if any of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI ESOP Regulations”**), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the rule(s) and regulation(s) framed thereunder, any rule(s), circular(s), notification(s), guideline(s) and regulation(s) issued by the Reserve Bank of India and any other provisions of all applicable laws, the relevant provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for amendment in the ESOP Plan and adopting an amended and restated ESOP Plan and grant of options/ restricted stock units of the Company (**“RSUs”**) to the eligible employees and Directors of the Company and its subsidiary companies in India and abroad (as permitted under the applicable laws), as detailed in the explanatory statement annexed to this notice of meeting.

RESOLVED FURTHER THAT the above mentioned amendment in the ESOP Plan will not affect any options granted earlier under the original ESOP Plan as amended from time to time;

RESOLVED FURTHER THAT all other terms and conditions of the original ESOP Plan, as amended, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the members and/or the board of directors of the Company (hereinafter referred to as the **“Board of Directors”** which term is deemed to include any committee of the Board of Directors, including the Nomination, Remuneration and Compensation Committee), with regard to implementation and administration of the ESOP Plan, remain unchanged and continue to be in force;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan from time to time, subject to compliance with the applicable laws, rules and regulations, and also to settle any issue(s), question(s), difficulty(ies) or doubt(s) that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan and do all other things incidental and ancillary thereof;

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary or expedient in this regard.”

Item No. 4:

APPROVAL FOR GRANT OF EMPLOYEE STOCK OPTIONS AND/OR RESTRICTED STOCK UNITS TO THE EMPLOYEES OF THE SUBSIDIARY COMPANIES OF THE COMPANY UNDER THE AMENDED AND RESTATED JUBILANT PHARMOVA EMPLOYEES STOCK OPTION PLAN 2018

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT in supersession of the special resolution(s) passed by the members of the Company on August 06, 2018 through postal ballot approving the JLL Employee Stock Option Plan, 2018 (renamed as the Jubilant Pharmova Employee Stock Option Plan 2018, the **“ESOP Plan”**), as amended by way of an amendment dated November 14, 2022 as approved by the members of the Company, and subject to all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Regulation 6 and other applicable provisions, if any of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI ESOP Regulations”**), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the rule(s) and regulation(s) framed thereunder and any rule(s), circular(s), notification(s), guideline(s) and regulation(s) issued by the Reserve Bank of India and any other provisions of all applicable laws, the relevant provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter referred to as the **“Board of Directors”** which term is deemed to include any committee including

the nomination, remuneration and compensation committee which the Board of Directors has constituted to exercise its powers including the powers, conferred by this resolution) to create, grant, offer, issue and allot employee stock options (“Options”) and/or restricted stock units (“RSUs”), under the amended and restated ESOP Plan, which is to be convertible into / settled by way of issuance of equity shares of the Company, from time to time, to or for the benefit of the Employees and Directors of the Subsidiary Companies and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Plan (as permitted under the applicable laws and the amended and restated ESOP Plan) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of applicable laws and the provisions of the ESOP Plan.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan from time to time, subject to compliance with the applicable laws, rules and regulations and to settle any issue(s), question(s), difficulty(ies) or doubt(s) that may arise in this regard and to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient for giving effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan and to take incidental and ancillary actions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue equity shares of the Company upon exercise of options / RSUs, from time to time, in accordance with the ESOP Plan.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary or expedient in this regard.”

By Order of the Board For
Jubilant Pharmova Limited

Sd/-
Naresh Kapoor

Place: Noida
Date: July 12, 2024

Company Secretary
ACS -11782

NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Act read with Secretarial Standards on General Meetings (SS-2) for the proposed Resolutions setting out material facts in relation thereto is appended to the Notice.
- 2) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies

(Management and Administration) Rules, 2014, as amended and provisions of Regulation 44 of the Listing Regulations, as amended, the Shareholders are provided with the facility to cast their vote electronically. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Shareholders.

- 3) Pursuant to the MCA Circulars, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e voting only.
- 4) Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.jubilantpharmova.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
- 5) All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Act, will be available for inspection on the Company's website www.jubilantpharmova.com under Investor Section from the date of circulation of this Notice upto the date of declaration of Postal Ballot results.
- 6) In compliance with the MCA Circulars, the Notice is being sent in electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited ('CDSL') as on the cut-off date, i.e. Friday, July 19, 2024 and whose E-mail IDs are registered with the Company / Depositories.

For Members who have not registered their E-mail IDs, please follow the instructions given below. Further, the Shareholders whose names appear in the Register of Members/ List of Beneficial Owners as on Cut-off date, i.e. Friday, July 19, 2024 are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the name of the Shareholders of the Company as on the Cut-off Date. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to do e-voting on the resolutions included in the Postal Ballot Notice. A person who is not a Member as on the Cut-off date should treat this Notice of Postal Ballot for information purpose only.

- 7) The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-voting

process can be downloaded from the link '<https://www.evoting.nsdl.com/>'.

- 5) **The e-voting period commences on Thursday, July 25, 2024 at 09:00 a.m. (IST) and ends on Friday, August 23, 2024 at 05:00 p.m. (IST). During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the Cut-off date i.e. July 19, 2024 may cast their vote by e-voting. The e-voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on resolutions is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.**
- 9) The Board of Directors of the Company has appointed Mr. Rupinder Singh Bhatia, Practicing Company Secretary, (Membership No. FCS 2599 and CP No: 2514) as the Scrutinizer, for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner and the required consent for such appointment has been received.
- 10) The Scrutinizer shall, after the conclusion of the e-voting on **Friday, August 23, 2024 at 05:00 p.m. (IST)**, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make Scrutinizer's report within the prescribed time. Such report shall contain details of the total votes cast in favour of or against, if any, and submit the report to the Chairman or in their absence Company Secretary, who shall countersign the same and declare the result of the e-voting of the Postal Ballot forthwith. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on Friday, August 23, 2024 being the last day of remote e-voting.
- 11) Results of voting shall be declared within 2 working days from the time of conclusion of the remote e-voting. The results of the Postal Ballot shall be communicated to the Stock Exchanges and will be displayed on the Company's website at www.jubilantpharmova.com and on the website of NSDL www.evoting.nsdl.com and at the Corporate Office and Registered Office of the Company.
- 12) In case of any queries or grievances relating to e-Voting, you may contact Mr. Amit Vishal, Deputy Vice President, NSDL, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013, India through e-mail at evoting@nsdl.com or call on 022 - 4886 7000 or Mr. J.K. Singla, Dy. General Manager, M/s. Alankit Assignments Limited, 205-208, Anar Kali Complex,

Jhandewalan Extension, New Delhi-110 055, India through email at rta@alankit.com or on Telephone No.: 011- 42541234.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





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 email Id 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.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p>

Type of shareholders	Login Method
	<p>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 (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.</p> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. 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 user your existing my easi username & password.</p>

Type of shareholders	Login Method
	<p>2. 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.</p> <p>3. 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.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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

B) Login Method 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:
a) 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*****
b) 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*****
c) 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 below in **process for those shareholders whose email ids are not registered**.

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.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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 etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

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?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolutions/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsbhatiaacs@aol.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolutions/ Power of Attorney/ Authority Letter etc. by clicking on "**Upload Board Resolutions/ Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. 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 "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you 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: 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President at evoting@nsdl.com.

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 resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@jubl.com.
2. 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 investors@jubl.com. If you are an Individual shareholders 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.**

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.

3. 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.

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

ITEM NOS. 1 AND 2

In terms of the Articles of Association and Appointment and Remuneration Policy of the Company (the 'Policy') and as recommended by the Nomination, Remuneration and Compensation Committee (the 'NRC Committee'), the Board of Directors at its meeting held on May 29, 2024 has appointed Dr. Ramakrishnan Arul as an Additional Director of the Company, effective from June 1, 2024 in terms of Section 161 of the Companies Act, 2013 (the 'Act'). Dr. Arul holds office upto the date of the ensuing Annual General Meeting ('AGM') and is eligible for appointment as a Director of the Company. Further, in terms of the Policy and based on the recommendation of the NRC Committee, the Board appointed Dr. Arul as a Whole-time Director of the Company for a period of three (3) years effective from June 1, 2024 on the terms and conditions including remuneration as given below:

I. Salary, Allowances, Perquisites and Retiral Benefits

Sr. No.	Particulars	Amount per annum (₹ in Lac)
A.	Basic Salary	92.80
B.	House Rent Allowance	55.68
C.	Special & Other Allowances	67.92

D. Annual Variable Pay

Performance linked Variable Pay of ₹ 69.60 Lacs shall be paid at 100% of performance achievement. Payout of the Performance Pay would be determined based on the performance parameters laid out in the Company's Variable Pay Plan.

E. Performance Linked Cash Plan (LTIP)

The WTD shall be eligible for Annual Long Term Incentive Plan of ₹ 58 Lacs as per the Company's

Employees Stock Option Plan. The LTIP shall vest at the end of 3rd year.

F. Perquisites

Telephone at residence and mobile phone shall be provided as per the rules of the Company.

G. Retirals

Companies contribution to Provident Fund to the extent not taxable under the Income Tax Act, 1961, gratuity payment as per the Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration.

H. Others Benefits & Amenities

Other Benefits & Amenities as per the rules of the Company.

II. Others

Either party may terminate the appointment by giving a prior written notice of three (3) months to the other party of such termination or by paying Basic Salary in lieu of the notice period.

Dr. Arul has given his consent to act as a Director and has confirmed that he is not debarred from holding the office as a Director of the Company by virtue of any SEBI order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed Companies. Further, he has also confirmed that he is not disqualified from being appointed as Director and Whole-time Director ('WTD') in terms of Section 164 and Schedule V (Part I) of the Act nor debarred by any regulatory authority to act as a Director. He would be liable to retire by rotation.

Further, in terms of the Policy and pursuant to the recommendation of the NRC Committee, the Board has approved the appointment of Dr. Arul as WTD of the Company for a period of three years effective from June 1, 2024 on the terms and conditions including remuneration set out in the Notice. This is subject to applicable provisions of the Act and rules made thereunder.

The Board of Directors of the Company shall have the authority to alter, vary and enhance the remuneration of WTD from time to time, considering the performance of WTD, profitability of the Company and other relevant factors. If the Company has no profit or its profits are inadequate in any financial year during the period of appointment of WTD,

remuneration stated above (including any revision in the remuneration as may be approved by the Board of Directors from time to time) shall be paid as minimum remuneration to WTD. Also, the Variable Pay shall be paid to the appointee as per Variable Pay Plan of the Company. The performance parameters of the Variable Pay Plan broadly include performance of the Company which include key finance matrices like EBITDA, ROCE, ESG/Sustainability targets and Operating Cash Flow and performance of the employee.

Section 197 of the Act, provides that remuneration in excess of 10% of net profits may be paid to the Managing Director and Whole-time Directors by obtaining shareholders' approval by passing of a Special Resolution. Section 197 of the Act further provides that in case of no profits or inadequate profits, a company may pay remuneration to the Managing Director and Whole-time Director pursuant to Schedule V to the Act, subject to approval of the shareholders by passing of a Special Resolution, which would be valid for a period of three (3) years.

Memorandum setting out the terms and conditions of appointment including the remuneration is available for inspection electronically without any fee by the members from the date of circulation of this Notice up to the date of closure of Postal Ballot. Members who wish to inspect memorandum can send an email at the e-mail address: investors@jubl.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of Postal Ballot.

Relevant information and disclosures prescribed in Schedule V to the Act are given below:

I. GENERAL INFORMATION

1. Nature of Industry

Jubilant Pharmova Limited is a company with a global presence that is involved in Radiopharma, Allergy Immunotherapy, CDMO Sterile Injectables, Contract Research Development and Manufacturing Organisation (CRDMO), Generics and Proprietary Novel Drugs businesses. In the Radiopharma business, the Company is involved in the manufacturing and supply of Radiopharmaceuticals with a network of 46 radiopharmacies in the US. The Company's Allergy Immunotherapy business is involved in the manufacturing and supply of allergic extracts and venom products in the US and in some other markets such as Canada, Europe and Australia. Jubilant through its CDMO

Sterile Injectables business offers manufacturing services including sterile fill and finish injectables (both liquid and lyophilization), full-service ophthalmic offer (liquids, ointments & creams) and ampoules. The CRDMO business of the Company includes the Drug Discovery Services business that provides contract research and development services through two world class research centers in Bengaluru and Noida in India and the CDMO-API business that is involved in the manufacturing of Active Pharmaceutical Ingredients. Jubilant Therapeutics is involved in the Proprietary Novel Drugs business and is an innovative biopharmaceutical company developing breakthrough therapies in the area of oncology and auto-immune disorders. The Company operates multiple manufacturing facilities that cater to all the regulated markets including USA, Europe and other geographies. Jubilant Pharmova Limited has a team of around 5,500 multicultural people across the globe. The Company is well recognised as a 'Partner of Choice' by leading pharmaceuticals companies globally.

2. Date of Commencement of Commercial Production

Commercial operations commenced in the year 1982.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable

4. Financial Performance based on given indicators

As per Standalone Audited Financials

(₹ in Million)

Particulars	FY 2023-24
Paid-up Capital	159
Reserves excluding Revaluation Reserves	23,586
Total Revenue	8,881
Total Expenses	8,464
Profit before Tax	417
Tax Expenses	101
Profit after Tax	316

5. Foreign investments or collaborators, if any

The Company has not entered into any foreign collaboration and no direct capital investment has been made in the Company in the last three financial years. Foreign investors, mainly comprising NRIs, FPIs, etc. are investors in the Company as a result of issuance of securities in past and secondary market purchase of the shares of the Company.

II. INFORMATION ABOUT THE APPOINTEE

1. Background details about Dr. Ramakrishnan Arul

Dr. Ramakrishnan Arul, 58 years, Ph.D in Organic Chemistry & a Master's degree in Organic Chemistry- both from Annamalai University.

Dr. Arul has joined us from Syngene International Limited where he was the Vice President & Operational Unit Head-Chemical Development. Dr. Arul has extensive leadership experience spanning nearly three decades in managing operations, management of contract research and manufacturing services, CDMO operations, end-to-end commercialization of APIs for Human & Animal Health/Agro Science Products, Speciality Chemicals Business Development by building relationships with key decision makers of API/specialty chemicals/CRAMS business and closing business deals. Dr. Arul has extensive expertise in HPAPI, Oligonucleotides, Peptides, ADC, and Polymer & Speciality Chemicals. He is skilled in GMP and got various manufacturing facilities successfully inspected by FDA.

He has worked for leading organisations, which include Warushka Laboratories Private Limited, where he was the promoter, Piramal Healthcare Limited, Neuland Laboratories Limited, Unichem Laboratories Limited, Merck Development Centre Private Limited, Hindustan Ciba-Geigy Limited (now Novartis).

2. Past Remuneration

Dr. Arul has been appointed as WTD effective from June 1, 2024. Hence, not applicable

3. Recognition or awards: Not applicable

4. Job profile and his suitability

Dr. Ramakrishnan Arul has been appointed as a Whole-time Director ('WTD') of the Company, for a period of three (3) years effective from June 1, 2024 and is responsible for entire

operations of API and CDMO business of the Company. Taking into consideration the qualifications of Dr. Arul as well as his extensive rich experience, it is felt that the Company would immensely benefit under his able leadership and guidance.

5. Remuneration proposed

As mentioned above in the explanatory statement.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

Keeping in view the profile and experience of the appointee, the remuneration is fully justifiable and in line with the existing industry norms.

7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any

Besides the remuneration proposed, Dr. Ramakrishnan Arul does not have any pecuniary relationship with the Company. Further, he is not related to any managerial personnel of the Company.

OTHER INFORMATION

8. Reasons of loss or inadequate profits

As most of the Company's business, revenue and profits are in the subsidiaries and not only in the standalone entity, the standalone profits seems inadequate. However, on consolidated basis, the Company continues to report revenue growth and profitability improvement.

9. Steps taken or proposed to be taken for improvement

The management has focused business strategy across all its businesses to improve the profitability of the Company on a consolidated basis.

10. Expected increase in productivity and profits in measurable terms

The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The management is optimistic about achieving sustained revenue growth and profitability in the future on a consolidated basis. Therefore, the managerial remuneration is expected to be in the statutory limit on a consolidated basis in the upcoming years.

III. Disclosures

Dr. Arul has been appointed as WTD effective from June 1, 2024. No severance fee is payable to WTD.

The disclosures prescribed under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided in Annexure-A of the Notice.

Except, Dr. Arul and his relatives, none of the other Director, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 & 2.

The Boards of Directors recommends the resolutions set out at Item Nos. 1 & 2 of the Notice for approval of the members by way of Ordinary Resolution and Special Resolution, respectively.

ITEM NOS: 3 and 4

Jubilant Pharmova Limited is a company with a global presence that is involved in Radiopharma, Allergy Immunotherapy, CDMO Sterile Injectables, Contract Research Development and Manufacturing Organisation (CRDMO), Generics and Proprietary Novel Drugs businesses. In the Radiopharma business, the Company is involved in the manufacturing and supply of Radiopharmaceuticals with a network of 46 radiopharmacies in the US. The Company's Allergy Immunotherapy business is involved in the manufacturing and supply of allergic extracts and venom products in the US and in some other markets such as Canada, Europe and Australia. Jubilant through its CDMO Sterile Injectables business offers manufacturing services including sterile fill and finish injectables (both liquid and lyophilization), full-service ophthalmic offer (liquids, ointments & creams) and ampoules. The CRDMO business of the Company includes the Drug Discovery Services business that provides contract research and development services through two world class research centers in Bengaluru and Noida in India and the CDMO-API business that is involved in the manufacturing of Active Pharmaceutical Ingredients. Jubilant Therapeutics is involved in the Proprietary Novel Drugs business and is an innovative biopharmaceutical company developing breakthrough therapies in the area of oncology and auto-immune disorders. The Company operates multiple manufacturing facilities that cater to all the regulated

markets including USA, Europe and other geographies. Jubilant Pharmova Limited has a team of around 5,500 multicultural people across the globe. The Company is well recognised as a 'Partner of Choice' by leading pharmaceuticals companies globally.

The Company has implemented a long term incentive plan in the form of the JLL Employee Stock Option Plan, 2018 (renamed as the Jubilant Pharmova Employee Stock Option Plan 2018, the "**Original ESOP Plan**") in order to attract, reward and retain talented and key employees in the competitive environment and encourage them to align individual performance with the organisational goals. The Original ESOP Plan was implemented in due compliance with the provisions of the then applicable laws and rules framed thereunder.

The Company thought that it is expedient to amend/update the Original ESOP Plan to make certain changes as explained in the Notice read with the explanatory statement.

The said amendments/ changes to the Original ESOP Plan are not prejudicial to the interests of the employees/directors of (i) the Company; or (ii) subsidiaries of the Company (iii) group companies (including associate companies, joint venture companies and holding company, if any).

Based on the recommendation of the Nomination, Remuneration and Compensation Committee ("**NRC**") of the Company and subject to the approval of the shareholders, the board of directors of the Company (hereinafter referred to as the "**Board**") of the Company, on May 29, 2024, has approved:

- A. Amendments in Jubilant Pharmova Employees Stock Option Plan 2018 and grant of options/ restricted stock units of the Company ("**RSUs**") to the eligible employees and Directors of the Company and its subsidiary companies in India and abroad.
- B. The grant of options / RSUs to the employees and Directors of the subsidiary company(ies) of the Company including overseas subsidiaries which may be exercised / settled by issuance of equity shares of the Company, in accordance with the terms and conditions of the ESOP Plan and applicable laws (including the United States Internal Revenue Code of 1986, as amended ("**Code**").

The Board, which term shall include the NRC constituted by the Board or any other committee which the Board

may constitute to act as the 'Compensation Committee' under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "**SEBI ESOP Regulations**") or their delegated authority) has been authorized to implement the ESOP Plan.

Section 62 of the Companies Act, 2013, the applicable provisions of Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 7(1) of the SEBI ESOP Regulations, a company may vary the terms of employee stock option schemes by way of passing special resolution by the shareholders of such company. Further, in terms of Regulation 6 of SEBI ESOP Regulations, the approval of the shareholders by way of a separate special resolution is required for granting options to the employees of subsidiary companies / group companies (including associate companies, joint venture companies or holding company, if any) as defined in SEBI ESOP Regulations / the Companies Act, 2013.

In view of above, approval of the shareholders of the Company is sought by way of special resolutions for Item Nos. 1 and 2 of the accompanying Notice.

Key Variations in the ESOP Plan:

a) The details of the key variations proposed to the ESOP Plan are provided below (*capitalized terms used but not defined herein have the meaning ascribed to such terms in the ESOP Plan*):

Original Clause Number	Existing Provision of the ESOP Plan (as extracted from the existing ESOP Plan)	Proposed Amendment to the ESOP Plan (as extracted from the amended and restated ESOP Plan)
2	This purpose is sought to be achieved through the grant of Options (as defined below) to eligible employees to acquire the Shares (as defined below) of the Company.	This purpose is sought to be achieved through the grant of Options (as defined below) or RSUs (as defined below) to eligible employees to acquire the Shares (as defined below) of the Company. It is clarified that the provisions of this Plan are subject to the provisions of the Code (as defined below) with respect to the Grants which are subject to United States of America taxation and/or granted to individuals who are taxpayers of the United States of America.
3	<ul style="list-style-type: none"> • 'Permanent Incapacity' shall mean any disability of whatsoever nature be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Committee based on a certificate of a medical expert identified by the Committee. • 'Termination Date' shall mean the date of termination (being the last working day) of employment or directorship, as the case may be of a Participant with the Company. 	<ul style="list-style-type: none"> • "Permanent Incapacity" shall mean any disability of whatsoever nature be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Committee based on a certificate of a medical expert identified by the Committee. For application of the Code, "Permanent Incapacity" shall have the same meaning as the term "Disability" as referenced in Code Section 409A. • "Termination Date" shall mean the date of termination (being the last working day) of employment or directorship, as the case may be of a Participant with the Company. For application of the Code, "Termination Date" shall mean the date a Participant has incurred a "Separation from Service" as referenced in Code Section 409A.

3	No such clauses.	<p>The following new definitions have been inserted:</p> <ul style="list-style-type: none"> • “Settlement” shall mean the realisation of the Vested RSUs by the Participant as may be determined by the Committee, and the terms “settle(s)” and “settled” shall be construed accordingly. • “Settlement Date” shall mean the date on which the Committee settles Vested RSUs of a Participant and in case of partial Settlement, means each date on which the Committee settles part of his/her/its Vested RSUs.
		<ul style="list-style-type: none"> • “Settlement Period” in relation to a RSU shall mean a time period not exceeding 2.5 (two and a half) months following the later of the end of (i) the Company’s tax year in which the Vesting of the RSUs provided to the relevant Participant(s) occur; or (ii) the relevant Participant’s tax year in which the Vesting of the RSUs provided to such Participant occurs. • “Settlement Price” means the price payable for Settlement of each RSU granted to a Participant in pursuance of the Plan.
6.1	<p>The maximum number of Shares that may be issued pursuant to exercise of all options granted to the Participants under this Plan shall not exceed 30,00,000 (Thirty Lac only) Shares. Each option will entitle the Participant, upon its exercise, to one Share of the Company. The options may be granted in one or more tranches as may be decided by the Committee.</p>	<p>The maximum number of Shares that may be issued pursuant to Exercise of all Options and Settlement of all RSUs granted to the Participants under this Plan shall not exceed 30,00,000 (Thirty Lac) Shares. Each Option / RSU will entitle the Participant, upon its Exercise / Settlement, to 1 (one) Share of the Company. The Options / RSUs may be granted in 1 (one) or more tranches as may be decided by the Committee.</p>
6.2	<p>Notwithstanding the foregoing provisions of Clause 6.1 of the Plan, Options not vested due to non-fulfillment of the stipulated conditions, Vested Options not exercised within the Exercise Period or the period specified in Clause 13 (as applicable) and any Options granted but not vested or exercised within the stipulated time due to any reasons, shall, unless otherwise determined by the Committee, lapse and these Options will be available for Grant by the Committee to any other Eligible Employee(s) as it may deem fit in its absolute discretion.</p>	<p>Notwithstanding the foregoing provisions of Clause 6.1 of the Plan, Options and/or RSUs not Vested due to non-fulfilment of the stipulated conditions, Vested Options or Vested RSUs not Exercised or Settled (as the case may be) within the Exercise Period or the Settlement Period (as the case may be) or the period specified in Clause 12 (as applicable) and any Options and/or RSUs Granted but not Vested or Exercised or Settled (as the case may be) within the stipulated time due to any reasons, shall, unless otherwise determined by the Committee, lapse and these Options and/or RSUs will be available for Grant by the Committee to any other Eligible Employee(s) as it may deem fit in its absolute discretion.</p>

7A	No such clause	<p>7A Grant of Restricted Stock Units</p> <p>(a) <u>Awards of Restricted Stock Units</u>: A Restricted Stock Unit (“RSU”) is an award by the Company covering a number of Shares that may be Settled by issuance of those Shares at a date in the future. All Grants of RSUs will be evidenced by a Grant Letter (which shall include the disclosures as prescribed by under the SEBI Regulations) that will be in such form (which need not be the same for each Participant) as the Committee will from time to time approve, and will comply with and be subject to the terms and conditions of this Plan and which Grant Letter shall state:</p> <ul style="list-style-type: none"> i) the number of RSUs offered; ii) the Settlement Price and period within which the RSU(s) are to be Settled, which period shall not exceed the Settlement Period; iii) the Vesting Period & Vesting Schedule for the RSU(s); iv) the Closing Date; v) the conditions subject to which Vesting in relation to the RSUs would take place; vi) the terms and conditions of the Grant of the RSUs; and vii) the lock-in conditions, if any, on the Shares issued pursuant to a Settlement of the RSUs, subject to Applicable Law. <p>(b) The Grantee, along with the Grant Letter, shall also be furnished with the disclosures prescribed under the SEBI Regulations and/or the Code.</p> <p>(c) The Closing Date with respect to the RSUs shall not be more than 90 (ninety) days from the Grant Date. It shall not be permissible for the Grantee to change or reduce the number of RSUs offered in the Grant Letter or partially accept the Grant of RSUs.</p> <p>(d) An offer made under Clause 7A(a) of this Plan and the attainment of any RSUs is personal to the Grantee and cannot be transferred in any manner whatsoever.</p>
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		<p>(e) <u>Vesting Criteria and Other Terms</u>: The Committee will set the Vesting criteria at its sole discretion, pursuant to which, depending on the extent to which the criteria are met, the Committee will determine the number of RSUs that will be paid out to the Participant. The Committee may set Vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Committee at its sole discretion.</p> <p>(f) <u>Cancellation</u>: Subject to the provisions of this Plan and Applicable Law, on the date set forth in the Grant Letter, all unearned RSUs will be forfeited to the Company.</p>
10 / Schedule A	Save as provided under sub-Clause (b) of Clause 25, the Exercise Price of the Options Granted to a Participant shall be determined by the Committee at its discretion and intimated to an Eligible Employee in the Grant Letter. Provided, however, the Exercise Price shall in no event be less than the face value of the Shares.	Save as provided under Clause 24(b) and Clause 7.2 of the Plan and subject to Applicable Law, the Exercise Price of the Options Granted to a Participant shall be determined by the Committee at its discretion and intimated to an Eligible Employee in the Grant Letter. Provided, however, subject to Applicable Law, the Exercise Price shall in no event be less than the face value of the Shares. Provided further that, subject to Applicable Law and the Code, in respect of the issuance of Non-qualified Stock Options to taxpayers located in the United States of America or to employees based in the United States of America employed by a Subsidiary Company registered in the United States of America, the Exercise Price shall in no event be less than the fair market value of the Shares as of the Grant Date.
	No such clause.	<p>Code Section 409A Compliance</p> <p>Notwithstanding the fact that RSUs are generally not subject to the requirements of Code Section 409A and the related Treasury Regulations issued thereunder (collectively, "Code Section 409A"), if any provision of this Plan as applicable to a taxpayer of the United States of America is deemed to be subject to Code Section 409A, it is expressly intended that this Plan be interpreted and operated to the fullest extent possible so that the RSUs, payments and benefits under this Plan either shall be exempt Code Section 409A, or shall comply with the requirements of Code Section 409A. The Committee shall interpret, apply, administer, and/or amend this Plan in the least restrictive manner necessary to comply with Code Section 409A in regard to taxpayers of the United States of America.</p>

b) Rationale for the variation of the ESOP Plan

- (i) The Original ESOP Plan is proposed to be amended and restated in line with the Company's compensation philosophy and new leadership hiring. The revised ESOP Plan would help the Company in incentivizing, hiring and retaining the critical human resources to meet the emerging business requirements of the Company and its subsidiaries in India and abroad. The amended and restated ESOP Plan is also in alignment with the provisions of the SEBI ESOP Regulations.
- (ii) The proposed amendments also contain certain editorial/drafting changes.
- (iii) The proposed amendments are not detrimental to the interests of the current option grantees of the Company.

c) Details of the employees who are beneficiaries of such variation:

The beneficiaries of the proposed variation are all existing options grantees and such other option grantees to whom options may be granted in the future under the amended and restated ESOP Plan.

The Plan is to continue to cover the eligible employees of the Company and its subsidiary companies in India and abroad.

The Plan will continue to be implemented through Jubilant Employees Welfare Trust ("**Trust**") by secondary acquisition from the open market.

The amended and restated ESOP Plan and other documents referred to in the aforesaid resolutions are available for inspection by the shareholders at the registered office of the Company at Bhartiagram, Gajraula, District Amroha-244223, Uttar Pradesh and the Corporate Office of the Company at 1A, Sector 16-A, Noida-201301, Uttar Pradesh during office hours (11.00 a.m. to 1.00 p.m.) on all working days until the last date for receipt of votes by postal ballot/e-voting. and are also available on the website of the Company at <https://www.jubilantpharmova.com/investors/postal-ballot>.

The disclosure in terms of Section 62 of the Companies Act read with the Companies (Share Capital and Debenture Rules) 2014 and Regulation 6(2) read with part C of the schedule I of the SEBI ESOP Regulations are as under:

a. Brief Description of the Plan

The Company had introduced the Original ESOP Plan after seeking approval of the shareholders

to attract, reward and retain talented and key eligible employees of the Company and its subsidiaries in competitive environment and encourage them to align individual performance with the organisational goals. The Company now proposes to amend and restate the Original ESOP Plan to bring it in line with the Company's views on the manner to compensate eligible employees and make certain other changes to the Original ESOP Plan as contemplated in the Notice read with this explanatory statement. The Company views options and RSUs as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come.

b. Total number of Options / RSUs to be offered and granted

The maximum number of equity shares of the Company ("**Equity Shares**") that may be issued pursuant to exercise of all options and settlement of all RSUs granted to the participants under the ESOP Plan is not permitted to exceed 30,00,000 (Thirty Lac) Equity Shares.

Each option / RSU will entitle the participant, upon its Exercise / Settlement, to 1 (one) Equity Share of the Company. The Options / RSUs may be granted in 1 (one) or more tranches as may be decided by the NRC.

The options and/or RSUs not vested due to non-fulfilment of the stipulated conditions in the ESOP Plan, vested options or vested RSUs not exercised or settled (as the case may be) within the exercise period or the settlement period (as the case may be) or the period specified in the ESOP Plan and any options and/or RSUs granted but not vested or exercised or settled (as the case may be) within the stipulated time under the ESOP Plan due to any reasons, is to, unless otherwise determined by the NRC, lapse and these options and/or RSUs will be available for grant by the NRC to any other eligible employee(s) as it may deem fit in its absolute discretion.

c. Identification of class of employees entitled to participate and be beneficiaries in the ESOP Plan

The following classes of employees are entitled to participate in the Plan:

- a) an employee as designated by the company, who is exclusively working in India or outside India; or

- b) a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c) employees/ directors as enumerated in sub clauses
- (a) and (b) above, of subsidiary companies of the Company (whether existing presently or in the future), whether working in India or outside India; and
- d) such other persons, as may from time to time be allowed under the applicable laws and as may be decided by the NRC.

The following persons are not entitled to participate in the ESOP Plan:

- a) an employee/ director who is a promoter or a person belonging to the promoter group; and
- b) a director who either by himself/herself or through his/her relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

d. Requirements of vesting and period of vesting

The Board may, at its discretion, lay down certain performance matrix on the achievement of which such options/ RSUs can vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options / RSUs granted can vest, subject to the minimum vesting period of one year between grant of options / RSUs and vesting of options / RSUs and the maximum vesting period may extend up to 5 (Five) years from the date of grant of options / RSUs or such other period as may be decided by the Board.

The Board has the power to accelerate and decelerate the vesting of options and/or RSUs (as the case may be) depending upon achievement of the performance criteria on a case to case basis subject to the minimum gap of 1 (one) year between the grant and the first vesting.

e. Maximum period within which the Options/ RSUs shall be vested

Options/ RSUs granted under the ESOP Plan are to vest in the manner decided by the NRC and specified in the grant letter, and in any event not earlier than 1 (one) year from the date of grant of such Options / RSUs and not later than a period of 5 (five) years from

the date of grant of options / RSUs. The Board may also provide for lock-in provisions.

f. Exercise/ settlement price or pricing formula

Subject to the provisions of the ESOP Plan and applicable law, (a) the exercise price of the options is to be determined by the NRC at its discretion and will be intimated to the participant in the grant letter but the same is not permitted to be less than the face value of the equity shares of the Company; and (b) the settlement price of the RSUs is to be determined by the NRC at its discretion and intimated to the participant in the grant letter, but the same is not permitted to be less than the face value of the Equity Shares. The same is subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the SEBI ESOP Regulations and other applicable laws. Subject to applicable law and the US Code, in respect of the issuance of 'Non-qualified Stock Options' to taxpayers located in the United States of America or to employees based in the United States of America employed by a Subsidiary Company registered in the United States of America, the exercise price is in no event permitted to be less than the fair market value of the Equity Shares as of the grant date.

g. Exercise Period and the Process of Exercise

The exercise period in relation to an option is the time period specified in the grant letter and would expire not later than 8 (eight) years from the date of grant of options within which a Participant is required to apply for exercise of such options after vesting or as may be decided by the NRC from time to time.

The settlement period of the RSUs is a time period not exceeding 2.5 (two and a half) months following the later of the end of (i) the Company's tax year in which the vesting of the RSUs provided to the relevant participant occurs; or (ii) the relevant employee's tax year in which the vesting of the RSUs provided to such participant occurs.

The vested options are exercisable by the eligible participant by making an application to the Company/ NRC / Trust expressing his/ her desire to exercise such options. Exercise of the options are to take place at the time, place and manner prescribed by the NRC and by executing such documents as may be required under the applicable laws to pass a valid title to the relevant Equity Shares to the participant, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein. The options are to lapse, if not exercised within the exercise period.

Settlement of RSUs is to take place at the time, place and manner prescribed by the NRC and by executing such documents as may be required under the applicable laws to pass a valid title to the relevant Equity Shares to the participant, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein. On settlement of the relevant RSUs and the payment of the relevant settlement price and the applicable taxes (if any), the Trust is to transfer the Equity Shares to the participant. If any vested RSUs are not settled within the settlement period, the RSUs are to stand automatically lapsed and cancelled.

h. Appraisal process for determining the eligibility under the Plan

The appraisal process for determining the eligibility in respect of the ESOP Plan is to be decided by the Board from time to time.

i. Maximum number of Options/ RSUs to be offered and issued per employee and in aggregate

At present, the share pool of the ESOP Plan consists of 30,00,000 options. RSUs are included within this share pool. Each option / RSU will entitle the participant, upon its exercise / settlement, to 1 (one) Equity Share of the Company.

Subject to availability of options in the pool under the ESOP Plan, the maximum number of options that can be granted to an eligible employee is not permitted to exceed 10,00,000 in the aggregate.

j. Maximum quantum of benefits to be provided per employee under the Plan

Any benefit other than grant of options / RSUs (as the case may be) or consequential issue of Equity Shares is not envisaged under the ESOP Plan. Accordingly, the maximum quantum of benefits for employees under the ESOP Plan will be the difference between the market value of Company's Equity Share on the stock exchanges as on the date of exercise of options/ settlement of the RSUs and the exercise price paid by the relevant eligible employee.

k. Whether the Plan is to be implemented and administered directly by the Company or through a Trust

The ESOP Plan will continue to be implemented through the trust route, wherein the Trust will acquire the Equity Shares of the Company through secondary acquisition in the open market.

Subject to applicable laws and the framework laid down by the Board, the ESOP Plan is required to be administered by the NRC which is permitted to

delegate some or all of its duties and powers to the Trust or any other committee or person(s), as per the applicable laws, for proper administration of the ESOP Plan.

l. Whether the Plan involves new issue of shares by the Company or secondary acquisition by the Trust or both

The plan envisages secondary acquisition of Equity Shares of the Company by the Trust.

m. The amount of loan to be provided for implementation of the Plan by the Company to the Trust, its tenure, utilisation, repayment terms, etc.

The Company will make an interest free provision of money to the Trust, if required, for implementation of ESOP Plan. Tenure, utilization, repayment terms and other terms and conditions shall be decided by the Board from time to time.

n. Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the Plan

The Trust can make acquisition of equity shares from the secondary market, which is not permitted to exceed 30,00,000 Equity Shares representing 1.88% of the paid-up equity share capital of the Company (as on the date of this Notice) as may be necessary for the purpose of implementation of the Plan.

o. Accounting and Disclosure Policies

The Company will comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI ESOP Regulations and other applicable law in this regard.

p. Method of valuation of Options/ RSUs

The Company proposes to use the fair value method for valuation of the options/ RSUs granted to calculate the employee compensation cost.

q. Statement with regard to Disclosure in Director's Report:

As the Company is adopting fair value method, presently there is no requirement for disclosure in the Director's Report. However, in the future, if the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

r. Period of Lock-in

The lock-in period on Equity Shares transferred to the participants pursuant to exercise of options or settlement of RSUs is required to be decided by the NRC as they may deem fit on case to case basis and is required to be communicated to the participants in the grant letter individually.

s. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

The NRC will determine the procedure for buy-back of the options/ RSUs granted under the ESOP Plan, if to be undertaken at any time by the Company, and the applicable terms and conditions are to be in accordance with the applicable laws.

In terms of Regulations 6, 7 and other applicable provisions of the SEBI ESOP Regulations 2021, approval of the shareholders is sought by way of Special Resolutions for amendment of the Plan and other matters connected therewith.

Mr. Arvind Chokhany, Group Chief Financial Officer and Whole-time Director of the Company, is deemed to be concerned or interested, to the extent of options granted/ to be granted pursuant to the Plan and to the extent of his shareholding in the Company, if any. None of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, whether financially or otherwise, concerned or interested, in the resolutions set out at Item Nos. 3 and 4 of the Notice.

ANNEXURE-A

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India regarding the Directors proposed to be appointed.

S. No.	Particulars	Details
1.	Name	Dr. Ramakrishnan Arul
2.	Category / Designation	Whole-time Director
3.	Director Identification Number (DIN)	08236356
4.	Age	58
5.	Date of Birth	31-05-1966
6.	Original date of appointment	01-06-2024
7.	Qualifications	Maters and Ph.D in Organic Chemistry
8.	Directorship in other Companies	Nil
9.	Name of Listed Entities from which resigned in the past three (3) years	Nil
10.	Experience (including expertise in specific functional area) / Brief Resume	Dr. Ramakrishnan Arul, Ph.D in Organic Chemistry & a Master's degree in Organic Chemistry- both from Annamalai University. Dr. Arul has joined us from Syngene International Limited where he was the Vice President & Operational Unit Head-Chemical Development. Dr. Arul has extensive leadership experience spanning nearly three decades in managing operations, management of contract research and manufacturing services, CDMO operations, end-to-end commercialization of APIs for Human & Animal Health/ Agro Science Products, Speciality Chemicals Business Development by building relationships with key decision makers of API/specialty chemicals/CRAMS business and closing business deals. Dr. Arul has extensive expertise in HPAPI, Oligonucleotides, Peptides, ADC, and Polymer & Speciality Chemicals. He is skilled in GMP and got various manufacturing facilities successfully inspected by FDA.
11.	Chairmanship/Membership of Committees in other Companies*	Nil

12.	Number of Equity Shares held in the Company	Nil
13.	Number of Equity Shares held in the Company for any other person on a beneficial basis	Nil
14.	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	He is not related to any other Director or Key Managerial Personnel of the Company.
15.	Terms and conditions of appointment	Appointed for a term of three (3) years commencing from June 1, 2024 up to May 31, 2027, shall be liable to retire by rotation.
16.	Remuneration last drawn, if applicable	Nil
17.	Remuneration proposed to be paid	As per the explanatory statement annexed to this notice
18.	Number of Meetings of the Board attended during the year	Not Applicable
19.	Skills and capabilities required and the manner in which Director meets the requirement	<p>Dr. Arul has extensive leadership experience spanning nearly three decades in managing operations, management of contract research and manufacturing services, CDMO operations, end-to-end commercialization of APIs for Human & Animal Health/Agro Science Products, Speciality Chemicals Business Development by building relationships with key decision makers of API/specialty chemicals/CRAMS business and closing business deals.</p> <p>Nomination, Remuneration & Compensation Committee on basis of his qualification and experience has recommended his appointment to Board. The Board has taken in to account the recommendation of NRC and appointed him as Whole-time Director, subject to approval of shareholders.</p>

By Order of the Board
For **Jubilant Pharmova Limited**

Sd/-

Naresh Kapoor

Company Secretary

ACS-11782

Place: Noida

Date: July 12, 2024