



JUBILANT PHARMOVA LIMITED

(CIN: L24116UP1978PLC004624)

Registered Office: Bhartiagram, Gajraula,

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Terms and conditions of appointment of Independent Directors of Jubilant Pharmova Limited (the “Company”)

1. Appointment and Tenure

Currently, the Company has 6 (Six) Independent Directors (‘IDs’). Their tenure is as under:

- | | |
|-----------------------------|---|
| a. Mr. S. Sridhar | - W.e.f. September 2, 2014 upto March 31, 2019* |
| b. Ms. Sudha Pillai | - W.e.f. September 2, 2014 upto March 31, 2019* |
| c. Dr. Ashok Misra | - W.e.f. September 15, 2014 upto March 31, 2019* |
| d. Mr. Vivek Mehra | - W.e.f. May 23, 2017 up to May 22, 2022 [#] |
| e. Mr. Sushil Kumar Roongta | - W.e.f. May 23, 2017 up to May 22, 2022 [#] |
| f. Mr. Arun Seth | - W.e.f. October 22, 2018 up to October 21, 2023 |

*At the 40th Annual General Meeting held on September 26, 2018, members of the Company have approved re-appointment of Mr. S Sridhar, Ms. Sudha Pillai and Dr. Ashok Misra for another term of 5 (Five) years ending on March 31, 2024.

[#]At the 43rd Annual General Meeting held on September 22, 2021, members of the Company have approved re-appointment of Mr. Vivek Mehra and Mr. Sushil Kumar Roongta for another term of 5 (Five) years ending on May 22, 2027.

The appointments of IDs will also be subject to the maximum permissible Directorships as per the provisions of the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time (the “**Listing Regulations**”).

Relationship of IDs with the Company will be that of an office-holder and it is not a contract of employment with the Company.

2. Board Committees

The Board has constituted several Committees of Directors, with adequate delegation of powers. Subject to the applicable regulations and as advised by the Board, ID may be required to serve on one or more Committees of the Board established by the Company or any such Committee that may be set up in the future. These Committees meet periodically as per the business requirements or as may be mandated by the law.

3. Familiarisation Programme for Independent Directors

Every new ID attends an orientation program. Further on a continuing basis, presentations are made by Senior Managerial Personnel to the IDs. The presentations cover an overview of nature of the industry in which the Company operates, Company's strategies, organization structure, business model, operations, functions and risk management, etc. Further, periodic presentations are also made on the business of the Company and updates on all applicable laws.

4. Time Commitment

Time commitment is anticipated from IDs involving attendance at all Board meetings, Committee meetings in which Independent Director is a member and the General Meetings of the Company.

In terms of the Act, IDs are required to hold at least one separate meeting without the attendance of Non-Independent Directors and members of management. All Independent Directors shall strive to be present at such meeting.

5. Functions, Duties and Liabilities

All IDs will be required to act in accordance with the Articles of Association of the Company ('AOA') and subject to the provisions of the Act. Schedule IV to the Act ('Code for Independent Directors') stipulates detailed functions, duties and guidelines for professional conduct of Independent Directors. Please [click here](#) for said Schedule IV of the Act. Further, Section 166 of the Act prescribes duties of Directors in general. Please [click here](#) for the same.

IDs may seek independent professional advice with the approval of the Chairman /Co-Chairman & Managing Director, at the Company's expense, on any matter connected with the discharge of their responsibilities as IDs.

As per Section 149(12) of the Act, an ID shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

6. Memberships on Board of other companies

It is expected that ID should not serve on the Boards of competing companies.

7. Directors & Officers Insurance

The Company maintains Directors and Officers Insurance Policy ("D&O Policy").

8. Remuneration

Currently, the remuneration of IDs as approved by the members / Board is as follows:

(a) **Commission**

Upto 3% per annum of the net profits of the Company to be paid to and distributed amongst the Non-Executive Directors in such amounts or proportions and in such manner as the Board may determine, in accordance with the provisions of the applicable law.

(b) **Sitting fees** – for attending Board/its Committee meetings:

Sr. No.	Meetings of	Sitting fees (Rupees per meeting)
1	Board of Directors	75,000
2.	Separate meetings of the Independent Directors	75,000
3.	Audit Committee	50,000
4.	Nomination, Remuneration & Compensation Committee	50,000
5.	Risk Management Committee	50,000
6.	Stakeholders Relationship Committee	30,000
7.	Sustainability and CSR Committee	30,000

(c) **Out of Pocket expenses**

In addition to the above, IDs would also be reimbursed travelling (business class) and other expenses including hotel stay and conveyance incurred by them in performing their duties and attending Board/ Committee meetings as per the Company's policy.

9. **Performance Evaluation**

The performance of IDs shall be evaluated annually according to the provisions of the Act / Listing Regulations as per the Performance Evaluation Policy of the Company.

10. **Compliance with various Codes of the Company**

During continuation with the Company as a Director, all IDs are expected to conduct themselves in a professional manner and comply with the following Codes:

- Code of Conduct for Directors and Senior Management; ([Please click here](#))
- Whistle Blower Policy ([Please click here](#))
- Jubilant Pharmova Limited - Code of Conduct for Prevention of Insider Trading; and
- Any other code, mechanism, directive or policy that may be implemented by the Company from time to time.

11. Disclosures

IDs shall make all statutory disclosures/confirmations as required to be made under applicable laws including but not limited to:

- i) Annual / event based disclosures as per Act;
- ii) Disclosures under Listing Regulations;
- iii) Disclosure under Code of Conduct for Prevention of Insider Trading;
- iv) Disclosures under Code for Directors and Senior Management

12. Confidentiality

All information acquired and developed by IDs, directly or indirectly, during their association as a Director is confidential with respect to the Company, its affiliates, subsidiaries and group companies, whether written, oral or in any other form (including visit to offices, plants, laboratories or R&D offices), including without limitation, unpublished price sensitive information, operational & financial results, operational & financial projections, business & other plans, budgets, plans for acquisitions/takeovers/mergers/demergers/restructuring and similar corporate actions, plans to raise capital/debt, designs, photographs, drawings, specifications, operational, contractual, strategic know-how, procedures, product samples, compositions, presentations, analyses, studies, IPRs, maps, pending IPR applications, advertising and sales promotion plans, processes, commercial and trade secrets, technology, financial information, business deals, negotiations with outsiders, information concerning product differentiation, assays, formula, product positioning, strategic and market research information, other relevant marketing information, clinical data and other tangible and intangible information stated as confidential information (collectively called 'Confidential Information'). IDs will ensure not to share the said Confidential Information with third parties, either during their tenure as Director or thereafter without the written permission of the Board, save and except as may be required by law or any regulatory body. If so requested by the Company, IDs will promptly destroy or cause to be destroyed, or return or cause to be returned to the Company, all Confidential Information received from any means, including all copies or duplicates of such Confidential Information, and all summaries, analyses, compilations, studies, notes, memos or other documents which contain or reflect any Confidential Information.

13. General

The terms of appointment of IDs are subject to the extant provisions of the Act, Listing Regulations, AOA and other applicable laws, if any.