

## **Jubilant Pharmova Limited**

Independent Directors of the Company, being non-executive directors other than a nominee directors of the Company, comply with the following criteria of independence:

- i) who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
- ii) who is or was not a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- iii) who is not related to promoters or directors in the Company, its holding, subsidiary or associate company;
- iv) who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the Company, its holding, subsidiary or associate company or their promoters or directors during the three immediately preceding financial years or during the current financial year;
- v) none of whose relatives -  
(A) is holding securities of or interest in the Company, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of Rs. 50 Lac or 2% of the paid-up capital of the Company, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

(B) is indebted to the Company, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

(C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

(D) has any other pecuniary transaction or relationship with the Company, its holding, subsidiary or associate company amounting to 2% or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed 2% of its gross turnover or total income or Rs. 50 Lac or such higher amount as may be specified from time to time, whichever is lower;

- vi) who, neither himself/herself, nor whose relative(s):

(A) holds or has held the position of a key managerial personnel or is or has been an employee of the Company or its holding, subsidiary or associate company or any company belonging to the promoter group of the Company in any of the five financial years immediately preceding the financial year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment.

- (B) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of -
    - (1) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
    - (2) any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - (C) holds together with his relatives 2% or more of the total voting power of the Company; or
  - (D) is a chief executive or director, by whatever name called, of any non-profit organisation that receives 25% or more of its receipts or corpus from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the Company;
  - (E) is a material supplier, service provider or customer or a lessor or lessee of the Company;
- vii) who is not less than 21 years of age.
  - viii) who is not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director.
  - ix) The director must have no personal services contract(s) with the Company or a member of the Company's senior management.
  - x) The director must not be affiliated with a not-for-profit entity that receives significant contributions from the Company.
  - xi) The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.
  - xii) The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the Company or a member of the Company's senior management.