



## JUBILANT PHARMOVA LIMITED

(CIN: L24116UP1978PLC004624)

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### POSTAL BALLOT NOTICE

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

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 No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020 and Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ('**MCA**') (hereinafter collectively referred to as '**MCA Circulars**') in relation to the extension of the framework provided in the MCA Circulars up to December 31, 2022 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('**SEBI Listing Regulations**') read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, 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, October 7, 2022. 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 of the shareholders would only take place through remote e-voting.

The statement 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. Devesh Kumar Vasisht, Practicing Company Secretary (Membership No. F8488) 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 Monday, November 14, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been cast by the concerned shareholder.

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 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 at [www.jubilantpharmova.com](http://www.jubilantpharmova.com) 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 BUSINESS:**

##### **1. APPROVAL FOR AMENDMENT OF JUBILANT PHARMOVA EMPLOYEES STOCK OPTION PLAN 2018**

To consider and if thought fit, to pass the following resolution as a **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 (“Jubilant Pharmova Employee Option Stock Plan” or “Plan”) 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 2021**”], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“**Listing Regulations**”], 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, relevant provisions of the Articles of Association of the Company and other applicable and prevailing statutory guidelines/circulars and subject to such other approval(s), consent(s), permission(s) and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), 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 shall be 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) for amendment in the Plan as detailed in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the above mentioned amendment in the Plan will not affect any options granted earlier under the Plan.

**RESOLVED FURTHER THAT** all other terms and conditions of the Plan and all subsisting consents,

authorizations and approvals granted from time to time, including resolutions passed by the Members and/ or the Board, with regard to implementation and administration of the Plan, shall 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 Plan from time to time subject to compliance with the applicable laws, rules and regulations and also to settle any issues, questions, difficulties or doubts 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 Plan and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, 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.”

##### **2. APPROVAL FOR GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANIES OF THE COMPANY UNDER JUBILANT PHARMOVA EMPLOYEES STOCK OPTION PLAN 2018**

To consider and if thought fit, to pass the following resolution as a **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 (“Jubilant Pharmova Employee Option Stock Plan” or “Plan”) 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 2021**”], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“**Listing Regulations**”], 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, relevant provisions of the Articles of Association of the Company and other applicable and prevailing statutory guidelines/circulars and subject to such other approval(s), consent(s), permission(s), and/ or sanction(s) as may be necessary from

the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), 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 shall be 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”**), under Jubilant Pharmova Employees Stock Option Plan, which shall be convertible into Equity Shares (**“Shares”**), from time to time, to or for the benefit of 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) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Plan from time to time, subject to compliance with the applicable laws, rules and regulations and to settle any issues, questions, difficulties or doubts 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 Plan and to take incidental and ancillary actions.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, 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.”

### **3. APPROVAL FOR ACQUISITION OF EQUITY SHARES BY WAY OF SECONDARY ACQUISITION UNDER JUBILANT PHARMOVA EMPLOYEES STOCK OPTION PLAN 2018**

To consider and if thought fit, to pass the following resolution as a **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 (**“Jubilant Pharmova Employee Option Stock Plan”** or **“Plan”**) 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), Regulations 3(6), 6(3) 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 2021”**], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“Listing Regulations”**], circulars, guidelines or directions, if any, issued by SEBI and/ or any other regulatory authority from time to time, any other law, (including any statutory modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and subject to such approval(s), permission(s) and sanction(s), as may be necessary, relevant provisions of the Articles of Association of the Company and the Plan and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consent of the Members be and is hereby accorded to authorise ‘Jubilant Employees Welfare Trust’ (hereinafter referred to as **“Trust”**) to acquire the equity shares of the Company from secondary market in one or more tranches, to be held by the Trust which shall be transferred to the eligible employees of the Company and its subsidiary companies, present and future, on exercise of options and shall be otherwise dealt with by the Trust in any permissible manner, in terms of SEBI ESOP Regulations 2021 and the Plan.

**RESOLVED FURTHER THAT** the total number of equity shares to be acquired by the Trust by way of secondary market acquisition (taken together with the shares already acquired by the Trust from secondary market pursuant to earlier approval(s) of the Members) shall not exceed, 30,00,000 equity shares of Re.1/- (Rupee One only) each, which represent 1.88% of the paid-up equity capital of the Company as at March 31, 2022.

**RESOLVED FURTHER THAT** the above limits shall automatically include within their ambit the expanded or reduced capital of the Company where such expansion or reduction has taken place on account of corporate actions including issue of bonus shares, consolidations, rights issue, buy-back or other re-organization of the Company as may be applicable from time to time.

**RESOLVED FURTHER THAT** the Trustees of the Trust shall ensure compliance with the applicable provisions of the SEBI ESOP Regulations 2021, the Companies Act, 2013 and other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Plan and to make applications to the appropriate Authorities for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, 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**

Noida  
October 11, 2022

**Naresh Kapoor**  
**Company Secretary**

**NOTES:**

- 1) The Explanatory Statement pursuant to Section 102 of the Act read with Secretarial Standards on General Meetings (SS-2) for the proposed Special Resolution 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 SEBI 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](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://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](http://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, October 7, 2022 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, October 7, 2022 are entitled to vote on the Resolution 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/>’.
- 8) The e-voting period commences on Sunday, October 16, 2022 at 9.00 a.m. and ends on Monday, November 14, 2022 at 5.00 p.m. 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. October 7, 2022, 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 a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- 9) The Company has appointed Mr. Devesh Kumar Vasisht, Partner of M/s Sanjay Grover & Associates, Company Secretaries, (Membership No. F8488 and CP No: 13700) 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 Monday, November 14, 2022 at 05:00 pm (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 **Monday, November 14, 2022** 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](http://www.jubilantpharmova.com) and on the website of NSDL [www.evoting.nsdl.com](http://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, Assistant Vice President, NSDL, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013, India through e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or on Toll Free No.: 18001020900/ 1800224430 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](mailto: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.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasinev/home/login">https://web.cdslindia.com/myeasinev/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinev/Registration/EasiRegistration">https://web.cdslindia.com/myeasinev/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>

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 or joining virtual meeting &amp; voting during the meeting.</p>
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**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022- 23058542-43

**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?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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*****.
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*****.
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***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.

- c) How to retrieve your ‘initial password’?

- (i) 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’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - a. 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](http://www.evoting.nsdl.com).
    - b. **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. 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 resolution, 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 Resolution/ 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 [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) or [investors@jubl.com](mailto:investors@jubl.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Assistant Vice President at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
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), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@jubl.com](mailto:investors@jubl.com) or [rta@alankit.com](mailto:rta@alankit.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](mailto:investors@jubl.com) or [rta@alankit.com](mailto:rta@alankit.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.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 NO: 1 to 3**

Jubilant Pharmova Limited is a company engaged in Pharmaceuticals, Contract Research and Development Services and Proprietary Novel Drugs businesses. Pharmaceuticals business through Jubilant Pharma Limited, Singapore is engaged in manufacturing and supply of Radiopharmaceuticals with a network of 48 radio-pharmacies in the US, Allergy Immunotherapy, Contract Manufacturing of Sterile Injectables and Non-sterile products, Solid Dosage Formulations and APIs through six manufacturing facilities that cater to all the regulated markets including the US, Europe and other geographies. Jubilant Biosys Limited provides contract research and development services through two world class research centres in Bangalore and Noida in India. Jubilant Therapeutics is involved in Proprietary Novel Drugs business and is an innovative biopharmaceutical company developing breakthrough therapies in the areas of oncology and auto-immune disorders. Jubilant Pharmova Limited has a team of over 6,000 multicultural people

**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:**



across the globe. The Company is well recognised as a 'Partner of Choice' by leading pharmaceuticals companies globally.

The Company has implemented long term incentive plan in the form of JLL Employees Stock Option Plan 2018 ("**Jubilant Pharmova Employees Option Stock Plan**" or "**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 Board of Directors of the Company [hereinafter referred to as the 'Board', which term shall include the Nomination, Remuneration and Compensation Committee ('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 2021') or their delegated authority] has been authorised to implement the Plan.

C. Other salient amendments to the Plan are given below:

Based on the recommendation of the NRC and subject to the approval of the shareholders, the Board of Directors of the Company, on October 11, 2022, approved

- A. The change in nomenclature of JLL Employees Stock Option Plan 2018 to Jubilant Pharmova Employees Stock Option Plan 2018 to reflect change of name of the Company pursuant to demerger of the Life Science Ingredients business of the Company.
- B. Further, it is proposed to increase the total quantum of stock options to be granted under the Plan by 15,00,000 options i.e. from 15,00,000 options at present to 30,00,000 options. The proposed increase in number of options i.e. 15,00,000 options represent 0.94% of the paid-up equity capital of the Company as at March 31, 2022, which is a reasonable number given the scale and size of the Company and the number of employees across the globe.

Clause No.	Existing provision	Proposed amendment
4.1	<p><b>"Employees"</b> means</p> <p>(a) the permanent employees of the Company as may be from time to time be allowed under applicable laws and as may be decided by the Committee whether working in India or outside India</p> <p>(b) Director of the Company, whether a Whole- time Director or not but not an Independent Director</p> <p>(c) Employees/Directors as enumerated in sub clauses(a) and (b) above, of a holding company and subsidiary company of the Company (whether existing presently or in the future), whether working in India or outside India; and</p> <p>(d) such other persons, as may from time to time be allowed under applicable laws and as may be decided by the Committee.</p>	<p><b>"Employees"</b> means</p> <p>(a) an employee as designated by the company, who is exclusively working in India or outside India; or</p> <p>(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</p> <p>(c) Employees/Directors as enumerated in sub clauses(a) and (b) above, of a subsidiary company of the Company (whether existing presently or in the future), whether working in India or outside India; and</p> <p>(d) such other persons, as may from time to time be allowed under the applicable laws and as may be decided by the Committee.</p>
7.3	Subject to the limits specified in the SEBI Regulations, the maximum number of Options that can be granted to an eligible Employee shall not exceed (i) 60,000 (Sixty Thousand only) per annum; and (ii) 3,00,000 (Three lac only) in aggregate.	Subject to availability of Options in the pool under the Plan, the maximum number of Options that can be granted to any eligible Employee shall not exceed 10,00,000 (Ten lac only) in aggregate.
9.6	-----	<p>New clause 9.6 added to the Plan</p> <p>The Committee shall have the power to modify or accelerate the vesting schedule on a case-to-case basis subject to the minimum gap of 1 (One) Year between the Grant and first vesting.</p> <p>Further, the Committee shall also have the power to decelerate the vesting schedule on case-to-case basis, if the Participant has not fulfilled the performance criteria or any other criteria as specified in the Grant Letter subject to the condition that it should not exceed the maximum period of 5 (five) years as per the vesting schedule from the Grant Date.</p>

### **Rationale for the variation of the ESOP Scheme:**

- (i) It is proposed to amend Jubilant Pharmova Employees Stock Option Plan 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. The amended Jubilant Pharmova Employees Stock Option Plan is also in alignment with the provisions of the SEBI ESOP Regulations 2021.
- (ii) The proposed amendments also contain certain editorial changes.
- (iii) The proposed amendments are not detrimental to the interests of the current grantees of the Company.

### **Details of the employees who are beneficiaries of such variation:**

All eligible employees to whom the Options have been granted or will be granted under the ESOP Scheme would benefit from such variation.

The Plan shall continue to cover the Eligible Employees of the Subsidiary Companies of the Company which would require approval of the Shareholders of the Company in terms of Regulation 6(3) of the SEBI ESOP Regulations 2021 and applicable provisions of the Companies Act, 2013. The Special Resolution set out at **Item No. 2** is to seek your approval for the said purpose.

The Plan will continue to be implemented through Jubilant Employees Welfare Trust ("Trust") by secondary acquisition from the open market. Further, due to increase in the pool of Employees Stock Options under the Plan which represents 1.88% of the paid up equity capital of the Company as at the end of the financial year i.e. March 31, 2022, approval of the shareholders by way of a separate Special Resolution is required in terms of the Regulation 6(3) of SEBI ESOP Regulations 2021. The Special Resolution set out at **Item No. 3** is to seek your approval for the said purpose.

A copy of amended Plan of the Company are available for inspection of the members at the Registered Office of the Company during the business hours on working day and are also available on the website of the Company at <https://www.jubilantpharmova.com/investors/postal-ballot>.

The disclosure in terms of the Regulation 6(2) read with part C of the schedule I of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:

#### **a. Brief Description of the Plan**

The Company has introduced the Plan in 2018 after seeking approval of shareholders to attract, reward and retain talented and key eligible employees of

the Company and its subsidiaries in the competitive environment and encourage them to align individual performance with the organisational goals. The Company views Employee Stock Options 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 to be offered and granted**

At present, the Employees Stock Option Pool consists 15,00,000 options. It is proposed to increase the total quantum of stock options to be granted under the Plan by 15,00,000 options i.e. from 15,00,000 options to 30,00,000 options. Upon exercise of 1 (one) Option, the option holder shall be entitled for 1 (one) equity share of Re. 1 each of the Company.

The Employees Stock Option pool shall be subject to corresponding adjustment(s) for any corporate action pursuant to the SEBI ESOP Regulations 2021. The options which do not vest, would be available for being re-granted at a future date. The Board is authorised to re-grant such option as per the provisions of Plan, within the overall limit stated above, subject to the SEBI ESOP Regulations 2021.

#### **c. Identification of class of employees entitled to participate and be beneficiaries in the 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 Committee.

The following persons are not entitled to participate in the 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 or through his 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 can vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted can vest, subject to the minimum vesting period of one year between grant of Options and vesting of Options and the maximum vesting period may extend up to 5 (Five) years from the date of grant of Options or such other period as may be decided by the Board.

The Board shall have the power to accelerate and decelerate the vesting of options depending upon achievement of the performance criteria.

**e. Maximum period within which the options shall be vested**

The maximum vesting period may extend up to 5 (Five) years from the date of grant of Options or such other period as may be decided by the Board. The Board may also provide for lock-in provisions.

**f. Exercise price or pricing formula**

Subject to the SEBI ESOP Regulations 2021, the exercise price shall be fixed by the Board at its discretion and will be specified in the grant letter but the same shall not be higher than the market price (i.e. latest available closing price on a recognized stock exchange having highest trading volume on which the equity shares of the Company are listed) of the equity shares at the time of grant and not less than the face value of the equity shares of the Company. The same shall be 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 2021.

**g. Exercise Period and the Process of Exercise**

Exercise Period would commence from the vesting date and would expire not later than 8 (Eight) years from the date of grant of Options or such other period as may be decided by the Board.

The vested Options are exercisable by the Eligible Employees by a written/online application to the Company/ Trust expressing his/ her desire to exercise such Options in such manner and on execution of such documents, as may be prescribed by the Board from time to time. The Options shall lapse, if not exercised within the Exercise Period.

**h. Appraisal process for determining the eligibility under the Plan**

The appraisal process for determining the eligibility shall be decided by the Board from time to time.

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

At present, the Stock Option pool of the Plan consists of 15,00,000 Stock Options. It is proposed to increase the pool of Stock Options from 15,00,000 (Fifteen Lac Only) Options to 30,00,000 (Thirty Lac only) Options. Upon exercise of 1 (one) option, the option holder shall be entitled for 1 (one) equity share of Re. 1 each of the Company.

Subject to availability of Options in the pool under the Plan, the maximum number of Options that can be granted to an Eligible Employee shall not exceed 10,00,000 equity shares, representing 0.63 % of the Paid-up Equity Share Capital of the Company.

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

The maximum quantum of benefits underlying the Options granted to an Eligible Employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option Exercise Price and the market price of the equity shares on the exercise date.

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

The Plan shall continue to be implemented through Trust Route, wherein the Trust will acquire the Shares of the Company through secondary acquisition.

Subject to applicable laws and the framework laid down by the Board of Directors, the Plan shall be administered by the Committee which shall delegate some or all of its administrative powers to the Trust or any other committee or person(s), as per the applicable laws, for proper administration of the 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 Shares of the Company by 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 ESOP Trust, if required, for implementation of ESOP Plan 2018. 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 shall not exceed 30,00,000 equity shares representing 1.88% of Paid-up Equity Share Capital of the Company as may be necessary for the purpose of implementation of the Plan, subject to the overall limits specified in the SEBI ESOP Regulations.

**o. Accounting and Disclosure Policies**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI ESOP Regulations 2021 and shall follow the relevant Indian Accounting Standards (Ind-AS), prescribed by the regulatory authorities from time to time.

**p. Method of valuation of Options**

The Company shall use the Fair Value method for valuation of the Options 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. In 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 Shares transferred to the Participants pursuant to exercise of Options shall be decided by the Board of Directors as they may deem fit on case to case basis and shall be communicated to the Participants in Grant Letter.

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

The Board of Directors will determine the procedure for buy-back of Options granted under the Plan, if the buy-back is proposed to be undertaken by the Company in future, and the applicable terms and conditions shall be in accordance with the applicable laws.

In terms of Regulation 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.

The amended 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.

The Board of Directors of the Company recommend the Special resolutions as set out at Item Nos. 1, 2 and 3 for approval of the Shareholders.

Mr. Arvind Chokhany, Whole-time Director and Mr. Arun K Sharma, Head-Group Treasury and Chief Financial Officer of the Company, are deemed to be concerned or interested, to the extent of Options granted/ to be granted pursuant to the Plan and to the extent of their 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. 1, 2 and 3 of the Notice.

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

Noida  
October 11, 2022

**Naresh Kapoor**  
Company Secretary