



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
Wednesday, December 27, 2023 at 09:00 a.m. (IST)	Thursday, January 25, 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 ('**SEBI 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, December 15, 2023. 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 Thursday, January 25, 2024 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 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 at 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 BUSINESSES:

Item No. 1

Appointment of Mr. Jinang Pratap Parekh (DIN: 10366075) 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, Mr. Jinang Pratap Parekh [DIN: 10366075] who was appointed as an Additional Director of the Company effective from November 1, 2023 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 Mr. Jinang Pratap Parekh [DIN: 10366075] 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 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 Mr. Jinang Pratap Parekh [DIN: 10366075] as Whole-time Director ('WTD') of the Company for a period of three (3) years effective from November 1, 2023 on the terms and conditions including remuneration 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 above (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."

By Order of the Board For
Jubilant Pharmova Limited

Noida
December 21, 2023

Naresh Kapoor
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 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, 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, December 15, 2023 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, December 15, 2023 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/>'.
- 8) **The e-voting period commences on Wednesday, December 27, 2023 at 09:00 a.m. and ends on Thursday, January 25, 2024 at 05:00 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. Friday, December 15, 2023, 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 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 **Thursday, January 25, 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 **Thursday, January 25, 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, 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 or evoting@nsdl.com or call on 022 - 4886 7000 and 022 - 2499 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:


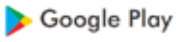


Step 1: Access to NSDL e-Voting system

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.	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>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> <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>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>

	<p>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>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>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.co.in or evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 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.co.in or 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?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- 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.
8. 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 rsbhatacs@aol.com with a copy marked to evoting@nsdl.co.in or 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.
9. 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.
10. 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 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Assistant Vice President at evoting@nsdl.co.in or 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), 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.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in or evoting@nsdl.com 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 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 October 27, 2023 has appointed Mr. Jinang Pratap Parekh as an Additional Director of the Company, effective from November 1, 2023 in terms of Section 161 of the Companies Act, 2013 (the 'Act'). Mr. Parekh 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 Mr. Jinang as a Whole-time Director of the Company for a period of three (3) years effective from November 1, 2023 on the terms and conditions including remuneration as given below:

I. Salary, Allowances, Perquisites and Retiral Benefits

- A. Basic Salary:** ₹ 38,09,160 per annum.
- B. House Rent Allowances:** ₹ 22,85,496 per annum.
- C. Special & Other Allowances**

He will be provided a special allowance upto ₹ 27,87,679 per annum.

D. Annual Variable Pay

Performance linked Variable Pay of ₹ 26,12,756 shall be paid per annum at 100% of performance achievement. Payout of the Variable Pay would be determined based on the performance parameters laid out in the Company's Variable Pay Plan.

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

F. Retirals: Provident Fund, Gratuity, etc. as per the rules of the Company.

G. Others Benefits & Amenities

- a) Leave Travel Allowance as per the rules of the Company.
- b) Other amenities and benefits like car reimbursement, medical reimbursement, meal and gift coupons, etc. as per the rules of the Company.
- c) Personal Accident Insurance, Group Term Insurance and Mediclaim Insurance as per the rules of the Company.

II. Others

The appointment may be terminated by either party by giving prior written notice of three months to the other party of such termination or by paying Basic Salary in lieu of the notice period.

Mr. Parekh has given his consent to act as a Director and Mr. Parekh has also 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 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 Mr. Parekh as WTD of the Company for a period of three years effective from November 1, 2023 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 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 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 Special Resolution which would be valid for a period of 3 years.

Memorandum setting out the terms and conditions of appointment including 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 is a company engaged in Radiopharma, Allergy Immunotherapy, CDMO of Sterile Injectable, Generics, Contract Research Development and Manufacturing (CRDMO) and Proprietary Novel Drugs businesses.

In the Radiopharma business, the Company is involved in manufacturing and supply of Radiopharmaceuticals with a network of 46 radio-pharmacies 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 Bangalore and Noida in India and the CDMO-API business that is involved in the manufacturing of Active Pharmaceutical Ingredients. Jubilant Therapeutics is involved in 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 six manufacturing facilities that cater to all the regulated market including USA, Europe and other geographies. Jubilant Pharmova Limited has a team of over 5,500 multicultural people across the globe. The Company is well recognized 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 2022-23
Paid up Capital	159.30
Reserves excluding Revaluation Reserves	23,986.22
Total Revenue	9,480.08
Total Expenses	8,686.64
Profit before Tax	793.44
Tax Expenses	294.61
Profit after Tax	498.83

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 on account of past issuance of securities/secondary market purchase of the shares of the Company.

II. INFORMATION ABOUT THE APPOINTEE

1. Background details Mr. Jinang Pratap Parekh

Mr. Jinang Pratap Parekh, 42 years, is MBA from Narmada College of Management, South Gujarat University, Graduate in Science with specialization in Industrial Chemistry.

Mr. Parekh has over 18 years of rich experience in sales and business development, holding global leadership position with companies like Ningbo Menovo, Mcleods and Claris. Mr. Parekh has extensive network and diverse working experience with partners in more than 35 countries vis. US, India, China, Western Europe, Central and Eastern Europe (CEE), Turkey, Middle East and North Africa (MENA), Iran and Japan.

Mr. Parekh has been associated with Jubilant for last three years and heading the Sales & Business Development, API business. Mr. Parekh is responsible for global sales of APIs and plays a critical role in the new APIs Portfolio selections, pricing strategy, demand & production plan, and debtors' management. Recently has also enlarged his area of responsibility to support the CDMO Business Development.

2. Past remuneration

Mr. Jinang has been appointed as WTD effective from November 1, 2023. Hence, not applicable.

3. Recognition or awards: None

4. Job profile and his suitability

Mr. Jinang has been appointed as Whole-time ('WTD') of the Company, for a period of three (3) years effective from November 1, 2023 and is responsible for global sales of APIs and plays a critical role in the new APIs Portfolio selections, pricing strategy, demand & production plan, and debtors' management. Taking into consideration the qualification of Mr. Jinang as well as varied and rich experience, it is felt that the Company would benefit under his 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, Mr. Jinang 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

The Company's Active Pharmaceuticals Ingredients ('API') plant at Nanjangud was under Official Action Indicated ('OAI') classification from the USFDA. During FY 2023, the Company undertook significant assets upgradation and remediation measures leading to lower production volume during the period.

9. Steps taken or proposed to be taken for improvement

As a consequence of the corrective steps taken by the Company, in March 2023, USFDA had changed classification of API plant, at Nanjangud from OAI to Voluntary Action Indicated ('VAI') status.

10. Expected increase in productivity and profits in measurable terms

Pursuant to the above steps, we expect production volume to increase and the Company is expecting better performance in coming years.

III. Disclosures

Mr. Jinang has been appointed as WTD effective from November 1, 2023. 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 Mr. Jinang 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.

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/ re-appointed

Mr. Jinang Pratap Parekh

Mr. Jinang Pratap Parekh, 42 years, is MBA from Narmada College of Management, South Gujarat University, Graduate in Science with specialization in Industrial Chemistry.

Mr. Parekh has over 18 years of rich experience in sales and business development, holding global leadership position with companies like Ningbo Menovo, Mcleods and Claris. Mr. Parekh has extensive network and diverse working experience with partners in more than 35 countries vis. US, India, China, Western Europe, Central and Eastern Europe (CEE), Turkey, Middle East and North Africa (MENA), Iran and Japan.

Mr. Parekh has been associated with Jubilant for last three years and heading the Sales & Business Development, API business. Mr. Parekh is responsible for global sales of APIs and plays a critical role in the new APIs Portfolio selections, pricing strategy, demand & production plan, and debtors' management. Recently has also enlarged his area of responsibility to support the CDMO BD.

Mr. Parekh has been appointed on the Board of the Company with effect from November 1, 2023. He is not on the Board of Directors and Committees of the Board in any other Company. Further, Mr. Jinang has not resigned from the Board of Directors of any listed company in the past 3 years. He does not hold any shares of the Company.

Mr. Jinang was appointed as an additional director effective from November 1, 2023 and holds the office upto the date of ensuing Annual General Meeting. Accordingly, disclosures with respect to the Board meetings attended and remuneration paid during Financial Year 2022-23 are not applicable. The terms and conditions of his appointment as Whole-time Director including remuneration are given in the explanatory statement forming part of the Notice of the AGM.

On appointment as a Director, Mr. Jinang shall be liable to retire by rotation. He is not related to any other Director or Key Managerial Personnel of the Company.

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

Noida
December 21, 2023

Naresh Kapoor
Company Secretary
ACS-11782