



Corporate Sustainability Report 2007-08

Partnership Growth Success

**OUR
PROMISE**

Caring *for Environment*
Sharing *Economic Value*
Growing *with all sections of Society*



**Organizational
Stakeholder**

2008

"We are a registered Organisational Stakeholder of the Global Reporting Initiative (GRI) and support the mission of the GRI to develop globally accepted sustainability reporting guidelines through a global, multi-stakeholder process."



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SUSTAINABILITY POLICY

Jubilant Organosys Limited is a composite pharmaceuticals industry player, offering products and services to pharmaceuticals and life sciences industry. We are the country's leading CRAMS & API company, having business interests in pharmaceuticals & life science products, performance products and industrial products, believe in sustainability of growth.

Our approach to sustainable development focuses on the triple bottom lines of Economics, Environment and People.

As a business entity, we aim at improving stakeholder value through improved eco-efficiency of operations, economic upliftment of the communities we operate in, and efficient use of capital and natural resources.

The nature of our activities makes efficient utilisation of resources, environmental protection, operational & transportation safety and employee's health, significant components for long-term sustainability of our business and we stand committed to these.

Being responsible corporate citizens, we understand our role towards the society. We encourage and practise open dialogue with all our stakeholders and value their esteemed opinion, reflecting them in our strategic plans. We also recognise that development and empowerment of our human resources are crucial to achieving our stated objectives.

As in the past, we shall continue to adopt a structured approach for implementation of the policy and regularly monitor the progress.

Shyam S Bhartia
Chairman and Managing Director

Hari S Bhartia
Co-Chairman and Managing Director

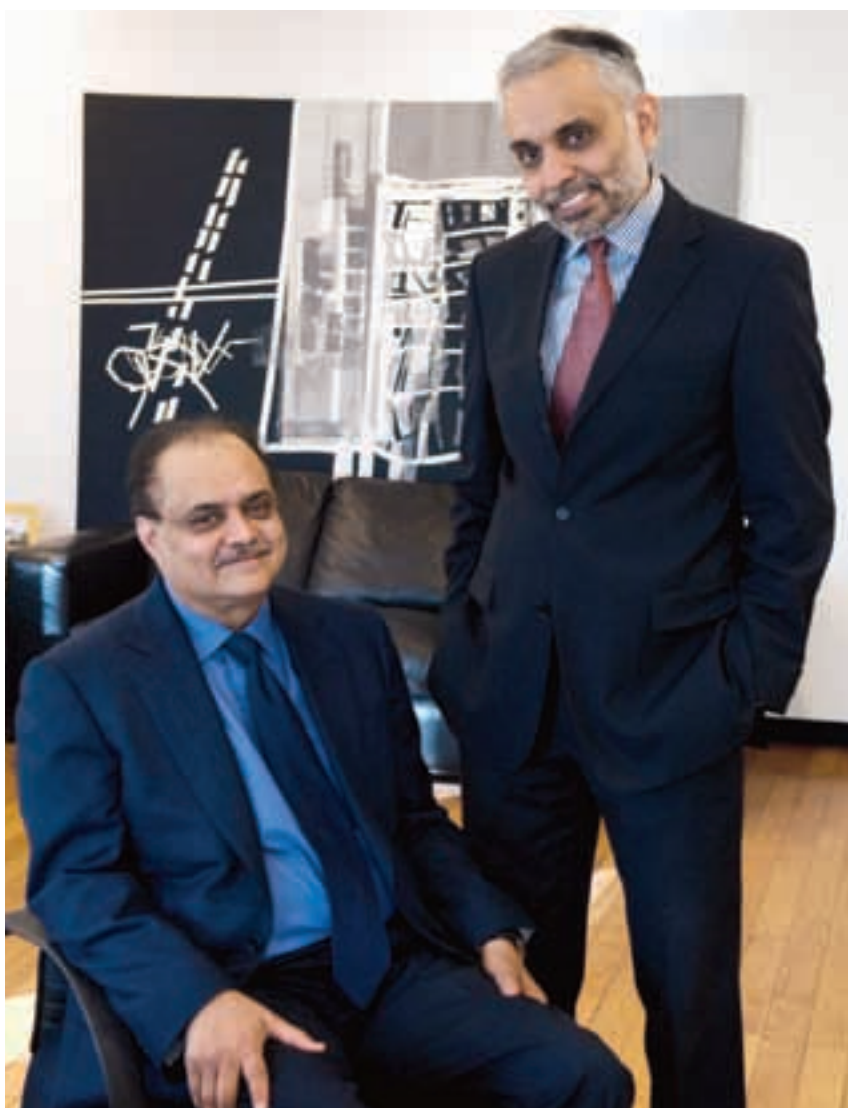
CHAIRMEN'S MESSAGE

The Company has integrated “Sustainability” in its activities and this has been recognised by international agencies also

Dear Stakeholder,

Continuing the trend of growth, the Company has reached a stronger position during the year under review with a revenue growth of over 35%. The Company acquired Hollister-Stier Laboratories LLC, USA and set up a new manufacturing facility at Kapasan, Rajasthan during the year. While the business has been growing, the focus on sustainability agenda continued in the Company. This is the sixth Sustainability Report and is an indicator of how the Company has integrated ‘sustainability’ in its activities.

Integration of sustainability in the Company has also been recognised by national and international agencies. International Finance Corporation in their 2007 edition of Market Movers featured the Company as one of the four companies from emerging economies world wide, which have successfully integrated sustainability in their business. Standard and Poor’s latest Environmental, Social and Governance (ESG) Index for Indian industries has ranked the



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In the social area, our focus continued on basic healthcare and primary education – two critical areas of need in locations where our manufacturing units are situated

Company sixth in the country along with other industry leaders.

Today, the humankind is facing a major challenge in the form of global warming and consequent climate change. We need to pool our resources and take urgent steps to try and prevent changes reaching a crisis proportion. Industry needs to be an important player in this effort. We at Jubilant recognize the importance of this issue and are committed to play our part in the global effort to contain climate change. Towards this end, the Company carried out inventorisation of Green House Gas (GHG) emissions from its operations, which would be updated on yearly basis. This exercise aims to bring out the areas where Jubilant can take effective steps to reduce carbon emissions. Energy conservation, waste heat recovery and use of renewable resources as fuels are some of the ways in which Jubilant can contribute. Several projects in these areas have been taken up. In fact, these constitute priority area of our focus. Details are mentioned later in the report.

The next area we would like to focus on is healthcare, which would include both the employees and the society at large. Short-term target would be to further strengthen the activities, which are being carried out by the Company. In the long term, we aim to go beyond our manufacturing locations and focus on areas, which are deprived of low cost quality medical facilities. In the long term, the Company would focus on increasing its presence in the

pharma sector both in the area of manufacturing pharma products as well as providing healthcare services. To this effect, the Company acquired equity stake in First Trust Healthcare Ltd., Kolkata – a company in the healthcare business for the middle-income level of the society. The key objective in healthcare business is to deliver affordable good quality healthcare.

In the social area, our focus continued on basic healthcare and primary education – two critical areas of need in locations where our manufacturing units are situated. During the year, we also took the safety agenda to the future citizens through talks and demonstrations at schools. This included road as well as home safety. Details are given in the report.

We had made certain commitments in our previous year's report and would like to share the progress made on various issues.

Increase recycling of water

In line with our vision to reduce consumption of water, a crucially important natural resource for India, we had committed to reduce water consumption at Gajraula plant by 5%. We have implemented several schemes and have achieved a reduction of more than 8% at the Gajraula plant. Installation of a reverse osmosis plant at Nira unit has helped increase the recycling of water in that unit.

Energy conservation

The Company has implemented

Energy conservation has dual benefits - reduction in cost of production and also contributing positively to the environment due to resultant reduction in GHG emissions

several schemes to conserve energy. Energy conservation has dual benefits - reduction in cost of production and also contributing positively to environment due to resultant reduction in GHG emissions. The details are given in the report.

Reducing environmental load through process improvement

As always, we are conscious of minimising the impact on the environment from the processes followed at our plants. We had mentioned about increasing the recovery of acetic acid from the waste stream and have achieved more than 50% recovery of acid from the waste stream. In terms of solvent recovery, we have implemented various schemes. However, due to some technical issues, we have achieved 30% as against 60 % mentioned in our earlier report. We hope to overcome these technical barriers and achieve the target during the coming year.

Safety

Considering the nature of our operations, safety continues to be an area of focussed attention. The capacity building exercise initiated for the Gajraula and Nanjangud units with international consultants, Chilworth Safety & Risk Management, have brought results specially in fire, explosion and process safety related issues which were the priority areas. We have now extended this exercise to our other main manufacturing sites at Nira and Samlaya and the R&D set up at Noida. Alongwith fire safety,

chemical exposure aspects will also be covered at all plants.

Odour management

Actions are on for odour management in the Company. In this process, we have also engaged external experts to strengthen our efforts. Major process vents, which were the main sources of odour, have been addressed. Work is being carried out on other vents and fugitive emissions. Details are given in the report.

There were several success stories during the year but we are grieved to inform about one fatal accident, which took place at our Nira unit. Such incidents can only strengthen our resolve to work in more focussed manner to further improve our work practices to make the work place safer.

The Company believes that a successful organisation will thrive and grow only if the society also benefits from it. To this effect, the Company has carried out several programmes in partnership with the neighbouring community to improve their quality of life. The Company would build partnerships with various stakeholders to ensure their growth and success along with that of the Company. Details are mentioned in the report.

HIV/AIDS is a major menace being faced by many developing countries including India. Jubilant has identified this as one of the core areas of its healthcare related social activities. We have been involved in creating

A successful organisation will thrive and grow only if the society is also benefited from it

We are planning to take our HIV/AIDS programme one step further and start an Integrated Counselling and Testing Centre (ICTC) at our Gajraula location for providing diagnostic and counselling services for HIV/AIDS

awareness to prevent spread of HIV amongst our employees through the Workplace HIV/AIDS Prevention Programme of the International Labour Organisation with whom we have signed an MOU. Our awareness campaign against HIV/AIDS also covers truckers, migrant labourers, and employees of other companies in the industrial area where we operate as also the community at large, in association with various non-government organizations. We are now planning to take our efforts one step further and start an Integrated Counselling and Testing Centre (ICTC) at our Gajraula location for diagnostic and counselling services for HIV/AIDS. The Company is proposing to start this centre in association with the Confederation of Indian Industry and the UP AIDS control society, a state Government organisation.

The Company has developed a stakeholder engagement matrix as mentioned later in the report and this would be used in the next year's stakeholder mapping and engagement.

The exercise would also help identify the issues raised by the stakeholders, which are pertinent to them.

On the economic front, the Company's improved performance has benefited employees in terms of enhanced remuneration, shareholders with better returns on their investment and other crucial stakeholders like customers, suppliers and surrounding community through higher business and greater opportunities for income generation. Contribution to Government exchequer also increased in terms of taxes and duty paid.

A not for profit company – Jubilant Bhartia Foundation has been registered during the year to carry out social activities for the Company as also for other group companies. The objective is to carry out the social agenda in a more structured and focussed manner. Though during the year most of the social work was carried out directly by the



Launching of HIV/AIDS programme with ILO

Our awareness campaign against HIV/AIDS also covers truckers, migrant labourers and employees of other companies in the industrial areas we are located

Company, in the coming years these would be done under the banner of Jubilant Bhartia Foundation. Details of the projects to be implemented and corresponding budgets for the activities are in the process of finalisation.

Our decision to focus on the 'triple bottom line' along with improved financial performance in the last several years has borne fruit for the Company in terms of convincing about

long-term sustainability of the Company to our business partners and in enhancing reliability of the Company for bankers and investors. We would like to assure all our stakeholders that the same approach would be continued in the coming years to bring prosperity to the Company and the society at large. We look forward to receiving your feedback on the report.

The Company would continue to focus on the 'triple bottom line' approach while conducting business

Shyam S Bhartia
Chairman and Managing Director

Hari S Bhartia
Co-Chairman and Managing Director

KEY IMPACTS, RISKS AND OPPORTUNITIES

The Company has a strong risk management framework that enables active monitoring of the business environment and identification and mitigation of potential risks

In the process of manufacturing products, several activities are carried out by the Company. These include transportation of raw materials, finished goods, and travel by employees. For all such activities, there are negative impacts on the environment arising out of consumption of raw materials and emissions due to combustion of fuel. The Company aims at reducing such impacts, wherever possible.

There are several positive impacts for the stakeholders. The improved well-being of the community around the manufacturing locations is one such impact which can be judged by the growing prosperity of the local community. There have been no lockouts or strikes in the Company, which is an indicator of positive impact of company's operations on the employees. Similarly, an increased return to the shareholders constitutes a case of positive impact on this important category of stakeholders.

There are several risks associated with the Company's activities. These risks are of varying nature, which can

affect the triple bottom line performance of the Company.

Foreign Currency Exposures

As a prudent risk management policy, the Company doesn't enter into any forex derivatives which are speculative in nature. Hence, there are no derivative transactions of a speculative nature outstanding as of date. Foreign currency exposures on account of Jubilant's global scale of operations could impact the bottom line of the Company. The Company derives almost 56% of its revenues from exports. Apart from this, the Company has foreign currency exposures arising out of imports and foreign currency debt, including convertible bonds. To mitigate foreign currency related risks, a risk management team comprising CMD, ED-Finance and Controller - Forex formulates the foreign exchange risk management approach and reviews it dynamically to align it with developments in the external environment and business requirements. When exchange rate movements reveal a trend that adversely affects the value of the Company's exposures, forward contracts or derivatives are considered and decisions are taken to ensure that there is a high degree of certainty on the exchange rates at which actual transactions would be recorded / realized, resulting in insulation of the Company's financial statements from the risk of unfavourable exchange rate movements.

Environmental issues

Being a Chemical and Pharmaceutical company, it is



Corporate Office, Noida, Uttar Pradesh

The Company promotes strong ethical values and high levels of integrity in all its activities

exposed to various environment related regulatory and health issues. Some of our R & D and manufacturing operations involve dangerous chemicals, processes, by-products and effluent discharges. To manage these risks, substantial investments and resources are allocated on a continuous basis to proactively adopt and implement manufacturing and effluent treatment processes, which ensures adherence to environmental quality standards and regulatory requirements. Stringent EHS systems and procedures at all manufacturing locations, including all R & D centres ensures strict compliance to international standards and safety practices which helps in addressing environment related risks. We also maintain adequate property and public liability insurance covers at our manufacturing facilities as per industry practices.

Fire Risks

Since several solvents and other inflammable materials are used at the manufacturing locations, there are risks of major fire incidents.

The Company has a strong risk management framework that enables active monitoring of the business environment and identification, assessment and mitigation of potential internal or external risks.

The senior management team sets the overall tone and risk management culture of the organization through defined and communicated corporate

values, clearly assigned risk responsibilities, appropriately delegated authority and a set of processes and guidelines. There are laid down procedures to inform Board members about the risk assessment and risk minimization procedures. The Company promotes strong ethical values and high levels of integrity in all its activities, which in itself mitigates significant risks.

The effective risk management framework comprises the following elements:

- Risk management strategy
- Risk management structure
- Risk identification & monitoring

Opportunities

The growing awareness amongst the urban as well as rural population about healthcare and increasing accessibility of healthcare facilities to these groups is leading to a significant increase in demand for such services. Healthcare services, being a part of the Company's business, would thus have a good growth opportunity.

The Kyoto protocol provides a mechanism – Clean Development Mechanism (CDM) for reducing GHG emissions by allowing Carbon Emission Reduction trading between Annex I countries and developing countries like India. The Company, in its endeavour to reduce GHG emissions, is applying for projects under the CDM. This would also provide an opportunity to implement efficient processes.

Growing awareness about healthcare would provide good business growth opportunities to the Company

COMPANY PROFILE

Jubilant's Contract Research & Manufacturing Services include Injectables, APIs, Advance Intermediates and Fine Chemicals, Vitamins, Allergenic Extracts, DDDS and Dosage Form

Organizational Profile

Jubilant Organosys Limited has evolved from being the country's premier Specialty Chemicals Manufacturer to a leading Custom Research and Manufacturing Services (CRAMS), Active Pharmaceuticals Ingredients (APIs) and Drug Discovery and Development Services (DDDS) player with a presence across the pharmaceuticals value chain. The Company has its headquarters in Noida in the state of Uttar Pradesh in India. The Company has eight manufacturing locations - Gajraula in Uttar Pradesh, Nira in Maharashtra, Nanjangud in Karnataka, Samlaya in Gujarat, Roorkee in Uttarakhand, Kapasan in Rajasthan, Salisbury in state of Maryland, USA and Spokane in the state of Washington, USA.

The Company's pharmaceuticals and life science products business is focused on providing products and services to the worldwide life sciences industry. Jubilant's offerings in this business include CRAMS for Injectables, APIs, Advance Intermediates and Fine Chemicals, Vitamins, Allergenic Extracts, DDDS and Dosage Forms. The Company has been investing in building R&D capabilities in these businesses. The Pyridine plant has been de-bottlenecked and expanded to take care of enhanced opportunities - an outcome of the significant contracts the Company got in the Advance Intermediates business. During the year under review, the Company acquired

Hollister-Stier Laboratories LLC, Spokane, USA which gave Jubilant an established & fast growing business in the form of contract manufacturing of sterile injectables. The manufacturing facility, comprising 48 million vials per year for sterile injectables is located at Spokane in state of Washington in USA. The Company has enhanced the capacity to 120 million vials per annum, after acquisition.

The Industrial and Performance Products business is the Company's traditional operation. Its output of organic intermediates and Agrovvet products is either sold directly in the market or consumed captively to produce value-added products in the pharma and life sciences and performance polymers sectors. The product range of this division's organic intermediates includes Acetic Acid, Acetic Anhydride and Ethyl Acetate. The Agrovvet unit produces agricultural and veterinary inputs including single super phosphate (SSP) marketed under the brand name "Ramban" and Choline chloride, which is used as a nutrient in animal feed for cattle and poultry.

Jubilant's Performance Polymers business continued to generate steady incomes, with its focus on high value added products with differentiated technology. This not only helped improve margins in this business but also positioned Jubilant as a player offering value added products. The Company's consumer products such as woodworking solutions, were able to build better brand equity through

Jubilant acquired Hollister-Stier, which gave the Company an established & fast growing business in the form of contract manufacturing of sterile injectables

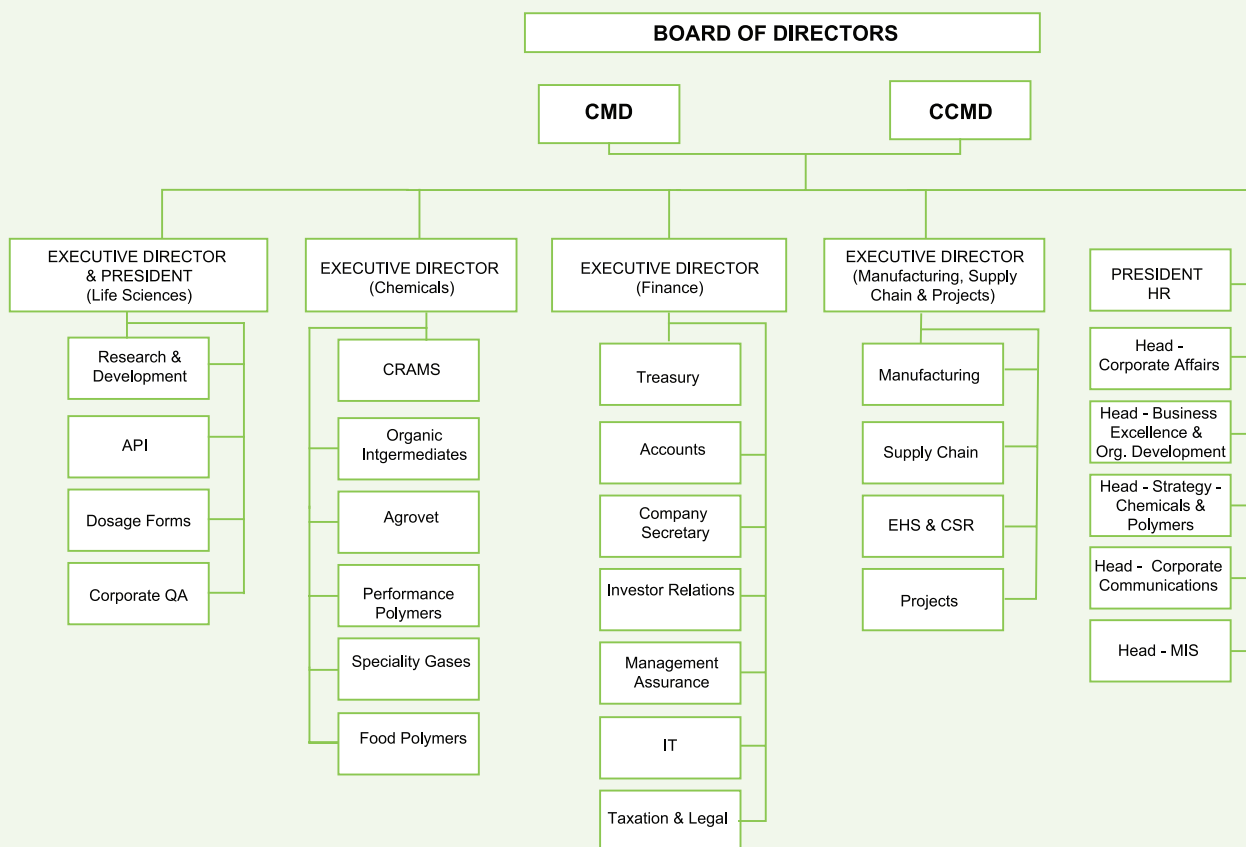
various new product launches and in-market activities during the current year.

The Company's organizational structure comprises business and functional units, with the Board of Directors monitoring the overall performance and providing strategic guidance. The business units are categorized into two main business segments

based on the nature of their end-use industries and product application viz. Pharmaceutical and Life Science Products and Industrial and Performance Products. Each business division follows an independent strategy for growth. Inter-linkages between these businesses enable the Company extract more value from the resulting integrated nature of operations.

Product Line	Products/Services	End Use Industries
Pharmaceuticals and Life Science Products & Services	Total Production – 79,922 MT	
Custom Research and Manufacturing Services (CRAMS)	Proprietary Products and Exclusive Synthesis, Active Pharmaceutical Ingredients, CMO of sterile injectables, Speciality Pharmaceuticals	Pharmaceuticals, Biotech, Nutrition and Agrochem
Drug Discovery and Development Services (DDDS)	Discovery Technologies, Discovery Research, Drug Development Services, Clinical Research	Pharmaceuticals and Biotech
Dosage Forms	Supply of generic dosage forms along with regulatory affairs services	Pharmaceuticals
Healthcare	Healthcare Services	Healthcare
Industrial Products and Performance Polymers	Total Production – 699,355 MT	
Organic Intermediates	Acetic Acid, Acetic Anhydride, Ethyl Acetate, Monochloroacetic Acid	Pharmaceuticals, Textiles, PTA, Packaging and Dyes
Agrovet	Single super phosphate, Organic manure, Agrochemicals, Choline chloride, Vitamin and Mineral Premixes	Agriculture, Horticulture, Poultry feed and Aquaculture
Speciality Gases	Ethylene Oxide Mixture, Carbon Dioxide	Pharmaceuticals and Beverage Industry
Performance Polymers	Polymeric Binders and adhesives, Woodworking adhesives, Wood polishes and Vinyl Pyridine Latex	Industrial Adhesives, Construction, Tyre, Textile, Packaging, Furniture industry, Domestic Use and Footwear industry
Food Polymers	Solid PVA	Chewing Gum

GOVERNANCE STRUCTURE OF THE COMPANY



Jubilant has developed modern R&D facilities in India and USA

The Company has a strong international presence with international subsidiaries in USA, Belgium and China. Cadista Pharmaceuticals Inc., USA is a generic pharmaceutical company having a US FDA approved manufacturing facility located in Salisbury, Maryland. Hollister-Stier Laboratories LLC located in Spokane, USA, is a contract manufacturer of sterile injectables & lyophilised products and a producer of allergenic extracts. Clinsys Clinical Research, Inc., USA is a full service clinical research organization providing clinical research, clinical data management, biostatistics, Quality Assurance / regulatory and contract staffing services.

Pharmaceutical Services Incorporated and PSI Supply N.V., Belgium provide regulatory affairs services and undertake development and supply of formulations to European customers. Being a knowledge-driven organization operating in a sector where the ability to innovate is an important success factor, Jubilant has several R&D centres in India as well as in USA. Currently, the Company's products are sold across the globe in more than 50 countries.

The Company has five principal subsidiaries in India viz. Jubilant Biosys Ltd. for discovery informatics and drug discovery services, Jubilant Chemsys Ltd. for medicinal chemistry services,

Jubilant has a strong international presence with subsidiaries in USA, Belgium and China

Clinsys Clinical Research Ltd. for clinical research and bio-availability / bio-equivalence studies, Jubilant First Trust Healthcare Ltd. for providing healthcare services and Jubilant Infrastructure Ltd. for setting up Special Economic Zone exclusively for export oriented manufacturing facilities.

The Company derives a significant part of its business from the regulated markets of USA, Europe and Japan contributing to about 68.1% of the net international sales of the Company.

In terms of capital structure and ownership, The Company continues to be a public limited company, with its shares traded at leading stock exchanges in

India. It has also made FCCB issues to international investors in the past, and FCCBs are listed at Singapore Stock Exchange and the resulting GDSs on conversion of FCCBs, at Luxembourg Stock Exchange.

As on March 31, 2008 the Company had 4679 employees. Net sales for the year were Rs 24.9 billion up by 37.5% as compared to the previous year. The paid up share capital was Rs. 146.96 million at the end of the financial year. The total consolidated debt was Rs 21.1 billion as on March 31, 2008 as reported in the Company's Balance Sheet. The type and quantity of products are given in the earlier part of the report.

As on March 31, 2008 the Company had 4679 employees

Awards received in the reporting period

Golden Peacock Global Award for CSR

Golden Peacock Global Award for Corporate Governance

Jubilant featured in the Top 10 companies of India on Standard and Poor's Environment, Social and Governance (ESG) index.

Jubilant Sustainability Report 2007 short-listed for Reader's Choice award from 800 reports globally.

Jubilant featured in the IFC document as one of the four companies in emerging economies who have successfully integrated sustainability in business

Jubilant Sustainability Report received A+ rating from GRI (1st amongst Pharmaceutical Sector globally).

Jubilant invited to International meet in Moscow for presenting only case study from India on Public Private Partnership (PPP) model (DOTs centre for TB treatment at Gajraula.)

Certificate of Commendation from CII-ITC for its Sustainability Performance

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REPORT PARAMETERS



*Manufacturing plant, Gajraula,
Uttar Pradesh*

Additional focus has been given on the community development activities being carried out by the Company

Report Profile

The reporting period for the information provided in the report is April 2007 to March 2008. The previous Corporate Sustainability Report 'Creating Sustainable Partnerships in Outsourcing' was published in August 2007. The Corporate Sustainability Report is published by the Company annually on a financial year basis i.e. April to March.

For any further information on the report, Mr. Ashok K Ghose, President CSR may be contacted as per details given below:

Mr. Ashok K Ghose
Jubilant Organosys Ltd.
1A, Sector 16A,
Noida - 201301
Uttar Pradesh, India
Phone No. +91-120-4361845
Email: ashok_ghose@jubl.com

Report Scope and Boundary

The process adopted for determining the contents of

the report is to follow the core indicators of G3 guidelines brought out by Global Reporting Initiative. Where any of the indicators is not very relevant, a line in this regard is mentioned with the indicator. Additional focus has been given on the community development activities being carried out by the Company, as these are very relevant in the context of the communities around our manufacturing locations who are an important group of stakeholders for the long-term business sustainability of the Company. The reporting principles of transparency, materiality, completeness, sustainability context and stakeholder inclusiveness have been considered while preparing the report.

Boundary of the report

The report covers all the manufacturing locations in India (except Roorkee and Kapasan

The reporting principles of transparency, materiality, completeness, sustainability context and stakeholder inclusiveness have been considered while preparing the report

which did not have significant impact), R & D centres and other Indian subsidiaries. The economic indicators cover the financial results of the Company on a consolidated basis.

Information related to economic performance, energy & water consumption and manpower details have been included for the international subsidiaries in the report. The Company does not have any joint ventures and so these have not been included in the report. The Company has not reported on outsourced operations, which are not controlled by it directly.

The data presented in the report is based on actual monitored values. In case of any estimation or assumption, the rationale behind the same is specified in the respective sections in the report.

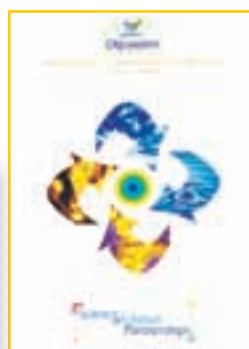
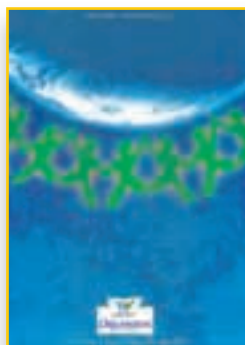
There is no re-statement of any information. Previous years' figures have been regrouped /rearranged wherever found necessary to conform to this year's classification.

There are no significant changes in the measurement methods applied for the reporting period. As mentioned in the scope and boundary section of the report, additional information has been included from previous years with the inclusion of new units.

Assurance

In the past, the Company has been following a policy of getting the report verified by an independent external agency. The same practice has been continued this year also and the Company has engaged Ernst & Young Private Limited this year and their 'Assurance Statement' is included in the report.

Most of the data presented in the report is based on actual monitored values



Previous Sustainability Reports

GOVERNANCE, COMMITMENTS AND ENGAGEMENT

The Company has Executive Committees with Executive Directors and senior officials as members for important areas of its activities

Governance

Governance structure of the organization

The apex governing body is the Board of Directors, which is at the core of all corporate governance policies at Jubilant. The Board provides vision to the Company, oversees the management's operations and protects the long-term interests of all stakeholders. The operational powers have been delegated by the Board to Managing Directors, for smooth conduct of business of the Company.

Various Board level committees like Audit Committee, Investors Grievance Committee, and Remuneration Committee exist in the Company to meet the statutory requirements and to discharge important functions delegated by the Board.

Further, to implement the policy decisions of the Board, the Company has also in place the Executive Committees, with

Executive Directors and senior officials of the Company as members.

The Business Unit Heads placed at one level below the Board, supervise and oversee the functioning of their respective businesses. Each Head is responsible for developing his business strategies, which also considers the interests of the stakeholders. These strategies / plans are reviewed by the CMD, CCMD and Executive Directors at the Annual Strategy Meet.

The Chairman of the Company is an Executive Officer. He is the Managing Director of the Company and belongs to the founder group and has spearheaded the Company's growth and success. His efforts have helped Jubilant extend its presence beyond the Indian shores. The Company has made its presence felt on the world map by having some of the largest and most successful Pharma and Life Science majors as its customers.



Company provides facility to the shareholders for giving their suggestions/grievances through the Investor Feedback Form available on the website of the Company

The Board of the Company is a judicious mix of executive, non-executive and independent directors. It consists of twelve Directors, seven of whom are non-executive and independent. Non-executive directors are those who are not associated with the Company in an executive capacity. An independent director is a non-executive director who apart from receiving director's remuneration does not have any material pecuniary relationship with the Company.

The Company follows a practice of obtaining feedback from members regarding the quality of services rendered to them. It helps the Company overcome the shortcomings, if any, faced by members. The Company also provides facility to the shareholders for giving their suggestions/grievances through the Investor Feedback Form available on the website of the Company. Shareholders' suggestions, if found reasonable and practicable, are placed before the Board of Directors.

As per the statutory requirement, shareholders' meeting is convened every year and this General Meeting of the shareholders is a platform where they can share their suggestions and ideas with directors. Suitable action is taken, if the shareholders' suggestions are found practicable and appropriate. Also shareholders sometimes express their opinions through emails to Company Secretary, which are then forwarded to concerned units for necessary

action. Minutes of meetings of members are prepared as per requirements of law and as such inputs received in the General Meetings are not mentioned.

Remuneration of Managing/ Whole-Time Directors

The Company pays remuneration to Chairman & Managing Director and Co-Chairman & Managing Director, only after recommendations of Remuneration Committee and approval of the Board and Shareholders.

Remuneration of Non-Executive Directors

Sitting fee is paid to Directors for meeting the expenses incurred for attending the Board meetings. The fee is approved by the Board of Directors. Further, to partially compensate the non-executive directors for the time and efforts put in by them, the Company pays commission to them on annual basis. The Board and shareholders at General Meeting approve this commission payable to them. Stock Options are approved by Compensation Committee of the Board.

Remuneration of Executives

To attract and retain the best possible talent, executive compensation policies are structured in line with latest industry and business practices. The comprehensive appraisal system of the Company consists of four parts. Three parts of the appraisal form are on non-financial parameters. Thus the compensation given

The Jubilant Board consists of twelve Directors, seven of whom are non-executive and independent

Executive compensation policies are structured in line with latest industry and business practices

to executives shows the achievement of non-financial goals apart from financial goals.

To resolve the disputes within senior management, informal channels are used, as the Company doesn't have a written policy for conflict resolution. In the eventuality of a conflict, the following approach is adopted:

- Studying the problem/situation.
- Conducting a joint meeting to understand the differing perspectives.
- Conciliation efforts through the offices of other senior executives.

If conciliation fails, arbitration by senior persons/outside reputed persons is sought.

For appointing members of the Board, there are informal procedures in place where the composition of the Board is studied to assess if there is a proper balance in place at the strategic level. For appointing a new director, the desired area of expertise / specialization is determined. Depending upon the criteria set by the Board, suitable candidates are short-listed and the Board makes the final selection.

Each business unit and the functional unit has its own Mission statement which aligns with the Vision and Mission statement of the Company. The Company has internally developed the following:

- Code of Conduct for directors and senior executives

- Code of Conduct for employees (other than directors and senior management)
- Whistle Blower Policy
- Corporate Communication Policy
- Sustainability Policy
- Environment Policy

Major committees of the Board are Audit Committee, Investors' Grievance Committee, and Remuneration Committee.

Audit Committee monitors and provides effective supervision of the management's financial and operating processes and controls with a view to ensuring existence of a 'Controls Framework' commensurate with the size of the organisation and the nature of its business. It reviews Management Discussion and Analysis of financial conditions and results of operations before submission of financial statements to the Board.

Investors' Grievance Committee examines and redresses the shareholders' grievances. It also looks after the matters relating to share transfer/transmission and approves share transfers at its meetings.

Remuneration Committee considers and recommends to the Board, the compensation of the Managing and Whole Time Directors of the Company.

The Company has constituted Committees for various important functional areas, like Supply Chain Committee, Purchase Committee, Capex

Each business unit and the functional unit has its own Mission statement which aligns with the Vision and Mission statement of the Company

Committee, Risk Management Committee etc. The meetings of these Committees are held, depending upon the business exigencies. The operating results of each business unit and functional division are reviewed by the CMDs and Executive Directors including triple bottom line approach.

The Codes of Conduct laid by the Company for directors and senior management and for other employees lay emphasis on transparency, ethical dealings and compliance with law, as Jubilant wants to provide excellent quality of products and services to its customers.

Presently, the Company has an informal method for evaluation of the non-executive Board members. The performance evaluation of the executive members is based on the results achieved in their respective areas.

Commitments to External Initiatives

The very nature of its operations requires that the Company takes due care in terms of environmental impacts and safety issues. The Company is a signatory to 'Responsible Care' initiative, which is related to workplace safety and protection of environment. The Company is regularly working at its R&D centres to improve operations to reduce the use of toxic materials and solvents.

At the Gajraula unit, the Company has in place an adequate fire hydrant system. To further ensure that skilled

crew reach the emergency site in shortest possible time to supplement the fire fighting resources, there is a fire tender in the complex. However, as an additional precaution, the Company has another fire tender to support in case of extreme emergency in the Company or even to provide services to the local community.

The Company follows several externally developed economic, environmental and social charters and principles. These are both voluntary in nature as well as those required for carrying out business transparently. The Company has been following US GAAP and SOX documentation for financial purposes. This year the Company's final accounts would also be prepared as per IFRS, which is more acceptable in the European Union. On the quality, environmental and safety front, the manufacturing facilities are certified to ISO standards. Additionally, to voluntarily support the cause of sustainable development, the Company has continued to be an Organisational Stakeholder of GRI and brings out the Corporate Sustainability Report in line with the reporting guidelines of GRI. Being a signatory to 'Responsible Care' and gearing up to meet the requirements of REACH, are some of the other activities followed by the Company as external initiatives. On the social front, many of the Company's activities are in line with the Millennium Development Goals of UN.

The Company follows several externally developed economic, environmental and social charters and principles

STAKEHOLDER ENGAGEMENT



Stakeholders engagement

The Company is a member of several associations in the country and of some international organisations also. The Company participates in the activities of these associations but does not provide substantive funding to these associations. The details of membership in associations are given under the stakeholder engagement section.

Stakeholder Engagement

List of stakeholder groups engaged by the organization

The Company engages with a large group of stakeholders both external and internal.

List of stakeholders engaged and methodology of engagement is explained as follows:

Customers – The customers are engaged by different businesses at frequency depending upon the type of customers i.e. regular customer or one time customer, small or large etc. This could vary from monthly engagement to quarterly or six monthly engagements. The engagements are in the form of one to one

discussions, through exhibitions, e-mails etc. Customer complaints are recorded on an online system and addressed to concerned department viz. Quality Assurance, production, sales etc. Corrective actions suggested are recorded and carried out to customer satisfaction. Conclusions are recorded to close the complaints and draw preventive action plan. CRAMS business, one of the main business portfolios of the Company, requires extensive customer engagement.

Shareholders, investors and providers of capital – The finance department engages with this group of stakeholders. Quarterly updates are given to the shareholders about the performance of the Company. In case of any major action taken, the stakeholders are informed through Press Releases. Annual General Body meeting is held to inform the shareholders about the performance of the Company and other relevant issues.

Employees – Human resource, particularly the employees, are a crucial factor for the success of an organisation. Towards this end, the Company regularly engages its employees through the following ways

- Intranet – Chemway, which is accessible to the employees and all necessary information related to HR, is available at all times.
- Mailers - informing revision in Policies along with Frequently Asked Questions document are sent out when applicable

Both external and internal stakeholders are engaged by the company in various fora through different modes

- Monthly Induction programme - for all new joiners through 'Parichay'
- Induction & On-boarding manual
- Policy related queries, if any, are addressed through mails/phones
- Sankalp – an employees suggestion scheme is in place to receive suggestions from employees
- Other means of engagement are the safety committees and interaction with the labour representatives.

Community – Over the years, the Company has been focussing on working with the community around its manufacturing locations. The intent is to identify the needs of the community and help them in improving their quality of life. To this end, the Company provides basic healthcare services thrice a week at Gajraula unit and weekly at Nanjangud. Details of various activities are given under the social section.

Non-Governmental Organisations – Many community development activities are carried out through the Company's employees. However, in some cases the Company works with NGOs also. One of the regular activities being carried out through an NGO is healthcare services being provided to villagers near our Nanjangud unit. The Company's employees engage with the NGO representatives on weekly basis.

International organizations

– The Company had interactions

with international organisations such as International Finance Corporation and SustainAbility UK, in connection with a case study they wanted to conduct on the Company. Other activities such as the HIV/AIDS programme with ILO continued during the year and the engagements were carried out as per the requirements of the project. The Company was also invited by Global Business Coalition to present a case study on Public Private Partnership at an international conference in Moscow.

Government & other regulatory bodies

– Engagement with the Government and other regulatory bodies continued during the year. These were for conducting projects jointly with the Government bodies and also on the regulatory front. The Company continued its engagement with concerned agencies to organize

Extensive customer engagement is fundamental to CRAMS business



Partners in CSR



HIV/AIDS training for women

On the community healthcare front, the Company holds out-patient services thrice a week in Gajraula and weekly at Nanjangud

programmes for the community around like the DOTS centre for Tuberculosis, Quality of Life training programmes, Polio vaccination etc.

Medical Institutions – Leading medical institutions such as Kailash Hospital, Noida, Metro Hospital, Noida, Dharamshila Cancer Hospital, Delhi, Institute of Dental Study, Meerut etc. were engaged by the Company for conducting specialised camps related to Cardiac care, Cancer and Dental care for the employees and the surrounding community.

Vendors and suppliers – Formal engagement with the vendors and suppliers is carried out on annual basis where the Company's supply chain partners are invited. During the engagement, the Company informs about its activities and expectations from the vendors. Feedback is also received from the vendors and suppliers about the Company and its actions, which concern them. This annual activity is organised by

the Central Purchase Group. It also classifies the vendors and suppliers in three categories i.e. Projects, Logistics and Material suppliers. Informal engagements are also carried out with them on relevant topics. These may be in the form of one to one or for a group of vendors and suppliers.

Industry Associations – The Company is a member of several industry associations. It works through these associations to raise relevant issues with the regulatory and other authorities. Senior officers of the Company are members of various committees of these associations/institutions. These include CII, FICCI, PHDCCI, ASSOCHAM, AIDA, ICC and IDMA.

Research Institutes and Universities – The Company continues its efforts to improve processes and adopt better practices. In this endeavour, the Company engages with research institutes to work in partnership.

Consultants – There are several areas of work where consultants are hired, as these are not the core competency areas of the Company. HR department has regular engagement with placement agencies in order to hire new talent.

Media (Print & Electronic) – With a view to maintaining transparency and informing the stakeholders about the Company's performance, regular engagements are carried out

During the year the Company had intensive interaction with international organisations such as International Finance Corporation and SustainAbility, UK

with the media. The Company has interactions with the media as required. The legal needs have defined frequency for interaction in some cases such as quarterly declaration of financial results in the print media.

The Company has diverse functions and businesses. Different groups based on the mapping carried out by them, identify the stakeholders with whom they need to engage. Priority is accorded to stakeholders who are directly impacted by the Company's operations like community, employees and those who can impact the performance of the Company like customers, shareholders, investors and providers of capital.

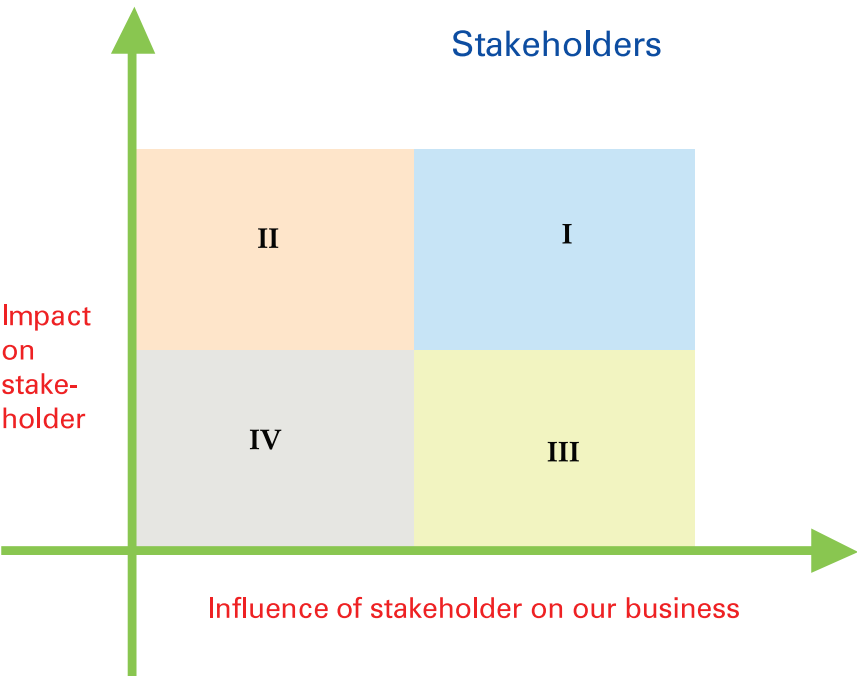
A more formal and structured approach is being developed by the Company to identify and select stakeholders for

engagement. The criterion adopted for selection of stakeholders is based on two factors. First, the impact the Company's activities have on the stakeholder and secondly the influence the stakeholder has over the Company's business.

Category I

The most important category of stakeholders is the one, which has significant influence on the Company's business, and at the same time is highly impacted by the Company's activities. This group of stakeholders includes customers, employees, local community residing close to manufacturing sites etc. where the level of engagement is high. This group would require regular engagement.

The community around its manufacturing sites is one of the most important groups of stakeholders for the Company



Formal engagement with the vendors and suppliers is carried out on annual basis

Category II

The second important category of stakeholders is the one on which there is significant impact due to the Company's activities but the stakeholder does not have much influence on the business of the Company. The stakeholders under this category are the physical environment, flora and fauna and biodiversity at large. In this case, the Company as a responsible corporate citizen recognises its responsibility and tries to minimize the impacts.

Category III

The third category of stakeholders is that which are not much impacted by the Company's business but yet, they can have significant influence on the Company's business. In this category are shareholders, regulatory authorities, opinion leaders of surrounding areas, media and industry institutions and associations etc. This category requires to be kept informed about the performance of the Company on regular basis.

Category IV

The fourth category is the one, which has low impact due to Company's activities and does not have any significant influence on the Company's business or have indirect impact only. This is the category, which is relatively less significant in terms of engagement. This includes employee's family and community at large. In this category, informal engagements are required to get the opinion of the stakeholders.

Based on these criteria, the Company will implement a more structured way of mapping and identifying stakeholders in the coming years.

As mentioned earlier, presently different businesses and functions decide the selection of stakeholders with whom to engage. Based on the stakeholders group, the frequency and mode of engagement are also identified. The engagement is either formal or informal. These are carried out through direct interaction with individuals or groups depending on the issues to be discussed. The engagements are either written or verbal, as the case may require.

The stakeholders are engaged as per their nature of relations with the Company and nature of the job. For the community development work, villagers are being involved in the need assessment process through PRA (Participatory Rural Appraisal). They are further involved during implementation of the project to ensure that the development is sustainable.

During the reporting period, a need assessment study was conducted at each location. Villagers in the vicinity of Samlaya unit showed concern on the preparedness of the Company with respect to Safety issues. The Company responded on these issues by organising an interaction and awareness camp. The occasion was also used to create awareness on other issues like road safety and health. Details of some similar

programmes carried out during the year are given below:

Jan Sanchetna

As reported in previous sustainability report, "Jan Sanchetna" is a community awareness programme aimed at creating awareness on socio-economic issues confronted by the community at large. This programme was initiated two years back in 2005-06 in Gajraula when a Safety awareness programme for children was organized. During 2006-07, the programme focussed on creating awareness on tuberculosis amongst the surrounding community.

To continue "Jan Sanchetna" in the current year, a health and safety awareness programme for the community as well as for the employees was organised at Samlaya. The main target group for the programme was the community surrounding the manufacturing site. Methods

adopted for awareness were Focus Group Discussion, Poster competition, Lectures, Processions, Demonstration etc.

The activities got encouraging support from Health and Education Departments of the State Government. The programme was well received and the local administration requested the Company to carry out more such programmes.

The "Muskaan" project of supporting Government Primary Schools, initiated last year at Gajraula, to improve the quality of education was highly appreciated by the community as well as local Government. The district administration approached the Company to replicate this model in another six schools in Gajraula block. The work has already been taken up.

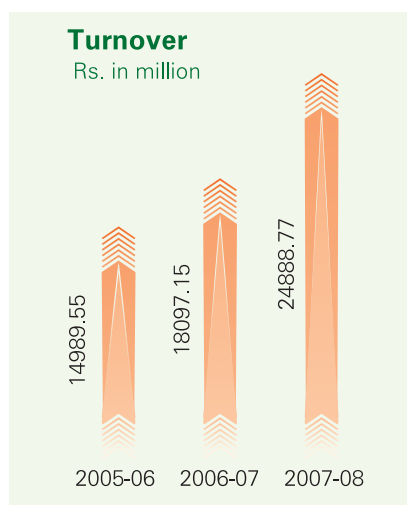
'Jan Sanchetna' - a community awareness programme and 'Muskaan' - a project for supporting primary education in rural areas are two important initiatives taken up by the Company with the community

MANAGEMENT APPROACH AND PERFORMANCE INDICATORS

ECONOMIC

Policy & Goals

The policy and the goals for economic performance are stated in the Jubilant Vision.



Performance

The return on invested capital during the year was 13 points higher than the cost of capital invested. The capital employed includes investment made for new projects, which are expected to give returns from next year onwards.

Additional Contextual Information

The Company is poised for an excellent growth in the coming fiscal year 2008-09. There is a strong traction across our operations and expectations are

that the Company would record a healthy increase in its turnover. The Company will continue to focus on Life Sciences business emphasizing growth across CRAMS, DDDS and its international business.

The Company has committed manufacturing facilities developed to give economies of scale. The Company has captive utilities to support its production requirements on a perpetual basis. Being a low cost manufacturer in most of its product segments, including fine chemicals, advance intermediates and APIs, the Company de-risks itself from pressures of cost competitiveness.

Economic Performance Indicators

Aspect: Economic Performance

Economic Value Generated

Company's net sales for FY 2008 were Rs 24.9 billion - an increase of 37.5% over previous year. The revenue from international market was Rs 13.9 billion, an increase of 67.6% over the previous year. This also represents the financial value generated. However, the net economic value generated due to downstream and upstream multiplier effect would be higher but has not been estimated.

Economic value generated region wise

During FY2008, 56% of the revenue was generated from international markets.

Economic value distributed

As the Company has been growing in business, the requirement for raw materials

Item	2005-06 (Rs. in million)	2006-07 (Rs. in million)	2007-08 (Rs. in million)
Purchases – Traded goods	470.90	395.90	506.91
Raw and Process materials consumed	7141.62	8160.44	9510.17
Power and Fuel	1162.39	1304.76	1704.32
Stores, spares, chemicals, Catalyst & packaging material consumed	760.16	1133.01	1674.45
Processing charges	157.04	169.11	156.15
Advertisement, Publicity & Sales promotion	56.86	84.71	169.12
Printing & Stationery	24.86	33.83	44.39
Communication expenses	56.03	75.94	102.11
Auditors Remuneration			
As Auditors	1.65	2.66	6.32
For taxation matters	0.29	0.36	0.39
For certification/advices	1.52	1.15	0.64
Out of pocket expenses	0.11	0.10	0.17
Legal, Professional & Consultancy charges	129.49	245.46	243.52
Freight & Forwarding	396.13	471.57	507.22
Total	10359.05	12079.00	14625.88

and other services witnessed an increase during the year. Thus, while generating value for the Company, there was an increase in economic value distributed to different stakeholders.

Economic value distribution to employees

The staff cost increased in absolute terms with the increase in number of employees as the Company's operations grew during the year. There was an increase in relative terms also with the staff benefits increasing to 15.4% in FY 2008 as a percentage of net sales as compared to 11.9% of net sales in FY 2007. This was primarily due to increase in salaries of the employees and also the increase in number of employees as is shown in the graph.

Economic value distribution to others

The Company supported the newly founded 'Not for Profit' Company –Jubilant Bhartia

Foundation for carrying out social activities by donating a sum of Rs. 0.5 million to initiate activities. During the year, the Company carried out several activities in the social arena but there were no significant donations or direct distribution of money.

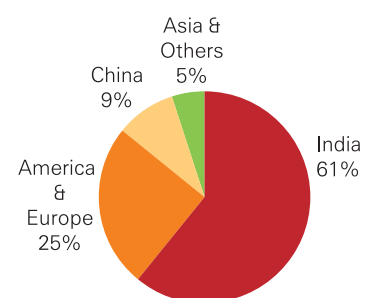
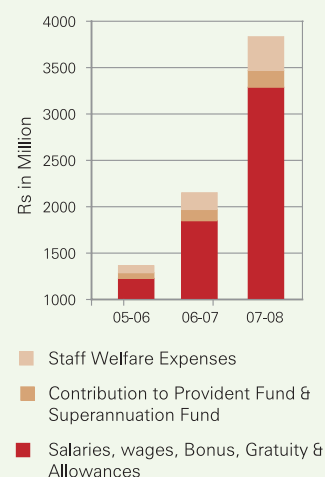
The Company has been making dividend payments consistently over the past several years, as tabulated. During FY 2008, the Board of Directors of the Company recommended 150% dividend payment, subject to the approval of the shareholders.

The Company's retained earnings and reserves increased to Rs. 12.41 billion due to increase in profitability and conversion of FCCBs.

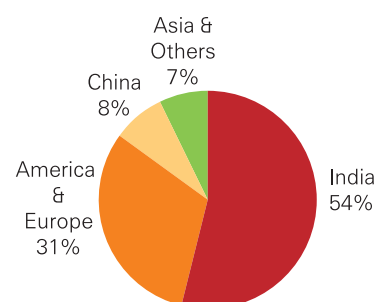
The Company is a profitable business house and, therefore, is subject to corporate income tax and other taxes and duties such as excise, service tax, sales tax, customs etc. The details of the

	2005-06	2006-07	20 07-08
Total dividend payout (Rs. Million)	203.03	209.78	256.50
% dividend (on face value of Re. 1)	125%	125%	150%

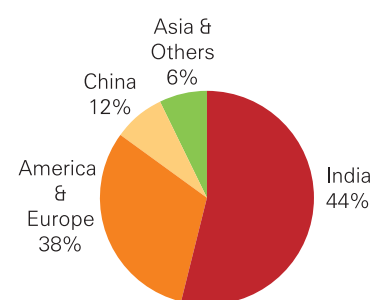
Employee Expenditure



2005-06



2006-07



2007-08

	2005-06 (Rs. in million)	2006-07 (Rs. in million)	2007-08 (Rs. in million)
Corporate Tax	403.02	680.82	676.35
Tax on Distributed Profits on Equity Shares	25.68	30.57	37.27
Central Excise, Sales Tax, Service Tax, Custom Duty	1199.73	2157.16	2263.46
Total	1628.43	2868.55	2997.08

Company's contribution to the public exchequer appear in the table.

The Company does not foresee any major risk due to climate change on its activities. However, the Kyoto protocol on global warming does provide some opportunity to the Company in terms of CDM projects. Extreme changes in climate may, however, impact the supply of molasses, one of the raw materials, which can affect the operations adversely.

The Company has defined benefit plans for the employees. There are two types of plans available in the Company. First is the provident fund, which is managed by a trust and the contributed money is given to the employee on superannuation or when parting with the Company. Both the employees and the Company contribute 12% of the basic salary towards the provident fund. The second is gratuity, which an employee is entitled to at the end of his/her service. At the time of retirement or when the employee leaves the Company, the Company pays a sum, based on the duration of service and the last salary drawn. The Company has also introduced the Employee Stock Option Plan, wherein the senior officers are given options at the prevailing market price. Over a period of time as the share value increases, the net worth of the option also increases. This also works as an incentive for the

employees to remain associated with the Company for longer service tenure.

Sale of fertiliser manufactured by the Company fetches the Company subsidy from the Government. The total subsidy received during the year was Rs. 149.17 million

Aspect: Market Presence

Majority of the material procured by the Company for its products is from suppliers within the country, which are considered as local suppliers. Only in specific cases the materials are imported. Major raw materials such as molasses and press mud for the distillery are procured from sugar mills close to our manufacturing facilities. Other major raw materials like oil, coal and rock phosphate are procured from major suppliers located in the country.

The Company believes in hiring professionals based on their knowledge and skills and not as per their place of residence. However, at the significant locations of operations in India, regional population represents majority in the higher management. In the worker class, depending upon the availability and meeting skill requirements, most of the people are hired from nearby areas.

Indirect Economic Impacts Core

The Company carried out need assessment study around its manufacturing locations during the reporting period. Based on the results, activities are planned and carried out. Details of the infrastructure investments and services provided are given in the social section of the report.

The Company carried out need assessment studies around its manufacturing locations during the reporting period

ENVIRONMENTAL

Policy

As the Company expands its operations, it is committed to implementing measures to protect the environment. For all investment proposals, environmental assessment is integrated with initial evaluation process. The Company aims to have zero discharge of effluents for all its new projects. Company's environmental policy can be accessed from the Company website: http://www.jubl.com/EHS_policy.jsp. Going beyond just the environmental issues, the Company has a Sustainability Policy, which addresses the triple bottom line issues and is included in the report.

Organizational Responsibility

The senior most person responsible for environmental aspects in the Company is Executive Director. Chief of EHS and his team monitor the progress across all units in the Company and report to the Executive Director.

Goals And Performance

The main focus of the Company would be to reduce the fresh water consumption and improving the energy consumption norms.

Training And Awareness

Employees undergo environment related training at different levels. Some of the trainings are related to basic awareness while others are jobs specific. Specialised trainings are provided to upgrade the skill of the employees.

Monitoring And Follow Up

Four units of the Company are certified to ISO 14001, which has in-built system of internal audit as well as external audits. In addition, the Company undergoes extensive audit on EHS performance by its major international business partners. Monthly reviews are also held to monitor the environmental performance.

Environmental Performance Indicators

Materials

Major raw materials used by the Company in terms of quantity are given in the table. Molasses and press mud are waste materials of the sugar industry. Rest of the materials mentioned are direct materials, which go into the final products.

Utilising molasses and press mud as raw material in our process solves the disposal problem of the sugar industry. Together, they constitute 54.9% of the major raw materials used by the Company.

EHS issues get discussed at the highest level in the Company

Raw Material	2005-06	2006-07	2007-08
Molasses (MT)	418348	513177	443409
Press Mud (MT)	70655	110165	58499
Alcohol (KL)	118181	106993	152810
Process Chemicals (MT)	66477	86150	129834
Rock Phosphate (MT)	104032	98421	82596
Sulphur (MT)	51556	48759	40613
Chemicals for Feed Additives (MT)	2916	2643	2869
Latex Chemicals (MT)	2080	2345	2618
API Chemicals (MT)	5375	7019	868



Bio-gas plant, Nira, Maharashtra

The Company saves over 150 tonnes coal per day by using bio-gas produced from distillery effluents, in its steam generating units

Source	Parameter	Unit	2005-06	2006-07	2007-08
Coal	Cosumption	MT	264478	313530	383829
	energy	peta joule	3.878	4.749	6.292
LDO	Cosumption	MT	2522	2350	3293
	energy	peta joule	0.101	0.094	0.148
RFO	Cosumption	MT	20359	11844	12060
	energy	peta joule	0.830	0.483	0.492
HSD	Cosumption	MT	486	1293	534
	energy	peta joule	0.008	0.050	0.024
FO	Consumption	MT	2348	3169	3378
	energy	peta joule	0.095	0.129	0.138
Bio-gas	Cosumption	1000 Nm3	47645	57029	51074
	energy	peta joule	0.717	0.858	0.769
Natural Gas	energy	peta joule	-	-	4.92
Total Direct Energy		peta joule	5.629	6.363	12.787

Energy

Direct energy consumption

Bio-gas is produced in Gajraula and Nira units by treatment of distillery effluent. The gas is used as an energy source and results in reduced consumption of coal, which is a finite resource. Bio-gas generation capacity at Nira unit was increased during the year.

There is a significant increase in the absolute energy consumption during the year due to addition of operations in US. As is evident from the table, a significant quantity of energy is used in the form of natural gas, which is a clean fuel.

Indirect energy consumption

Purchased electricity is the only form of indirect energy consumed by the Company. The sources for such electricity are the public utility services, which are fed from different grids in different regions. The energy

value given corresponds to the units of electricity used by the Company and does not include the losses due to distribution and transmission from primary generation source.

Energy saved due to conservation and efficiency improvements.

- In the Polyurethane plant at Gajraula unit, a detailed analysis was carried out to review the cooling water circuit of the plant. The study revealed that after some modifications in the cooling water circuit, the cooling water requirements could be met with only 4 pumps as against the existing 5 pumps. Accordingly, modifications were carried out and one pump of 37 KW, out of the existing 5 pumps installed, was taken out saving thereby 767 GJ of energy during the financial year.
- In Pyridine and Picoline

	2005-06	2006-07	2007-08
Electricity Purchased (KWH)	42611962	52667474	78812585
peta joule	0.153	0.190	0.284

The Company does not have activities, products and services in protected areas and so has no impact on the biodiversity of such areas

plant there was a venting of flash steam. Small modifications in the plant and joint discussion with the boiler personnel led to the possibility of using the flash steam. This flash steam was utilized for pre heating the demineralised (DM) water through a plate heat exchanger. This DM water is used as feed water in the 90 TPH Boiler. Preheating the feed DM water by flash steam facilitates reduction in steam consumption for de-aerator and thus 4223 GJ of energy was saved during the financial year.

Water

Source of water at Gajraula and Samlaya units is ground water. At the Nira plant, water is supplied from surface water i.e. river. At Nanjangud plant also, the water is supplied from the river. Water supplied to the R&D centre, Head office and other subsidiaries is through the local municipal connection. It has been possible to reduce water consumption from ground water and surface water sources, due to conservation measures. However, there is a major increase in water consumption from municipal source due to inclusion of Hollister-Stier operations. Total water consumption by different sources is given in the table.

Sources of water	Quantity (m³)	
	2006-07	2007-08
Ground	4850539	4523782
Surface	998162	924543
Municipal	10222	329497

Biodiversity

None of Jubilant’s manufacturing sites is in or adjacent to protected areas or areas of rich biodiversity. The land use pattern for Gajraula site is industrial. The Nanjangud site is located in an industrial estate, whereas at Nira, Samlaya and Roorkee there are no protected areas within 15 km radial distance.

The Company does not have activities, products and services in protected areas and so has no impact on the biodiversity of such areas. Most of the products of the Company are intermediates and thus are not directly used by the consumers. Hence, their direct impact on biodiversity is difficult to measure.

Emissions, Effluents, And Waste

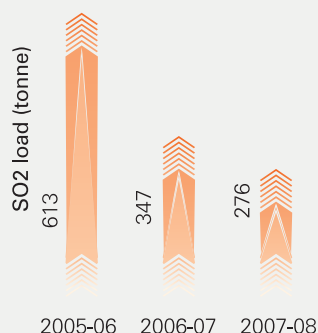
Greenhouse gas emissions were estimated during the year for the manufacturing locations, subsidiaries and the international operations. Total emissions from Company’s direct operations were 997154 MT.

The Company has been able to reduce water consumption by over 8% at Gajraula through conservation measures

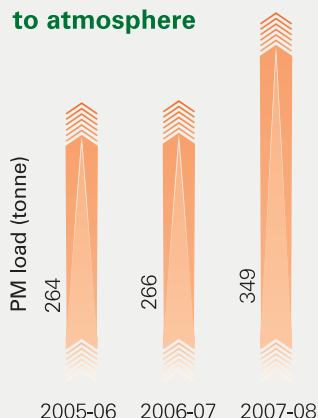


Incineration plant, Nanjangud, Karnataka

SO₂ load to atmosphere



Particulate matter load to atmosphere



Indirect GHG emissions are due to electricity purchased by the Company. The quantity of indirect emissions was 60251 MT during the current reporting year.

The Company does not use CFCs in its operations and ensures that the new equipments, when purchased, do not use CFCs. However, there are refrigeration systems where HCFC is used, which is permitted in the country under the Montreal Protocol. The Company uses a large number of chemicals and is presently studying the list to identify the substances which have ozone depleting potential. The quantified data on these would be included in the next report.

Though monitoring of NO_x emission is not a statutory requirement, the Company started monitoring the NO_x emission from the current year. The step was taken to be more transparent in reporting the emissions to the atmosphere, as required by the GRI guidelines. The total NO_x emissions from Company's manufacturing operations were 171 MT during the reporting year. For the year under review, figures are reported as per actual monitored values.

The reduction in SO_x emission is primarily due to reduced running hours of the sulphuric acid plant, which was undergoing revamping to improve efficiency in the plant. It may be noted that fugitive emissions have not been included in the report.

Though the Company goes beyond regulatory requirements

to control particulate emissions (e.g. emission norms for control equipment procured are 50 mg/Nm³ as against 150 mg/Nm³ as per norms), there was net increase in particulate emissions. This was primarily because of expansion in Company's manufacturing facilities during the year.

The Company's manufacturing range includes chemicals and bulk drugs, odour management is one of the focus areas of our operations. At Gajraula, in the new Pyridine plant, thermal oxidiser was installed to control the odour. This has performed satisfactorily and similar unit will be installed in the old Pyridine plant also. At Nanjangud plant, pre-treatment of effluent stream has resulted in significant reduction in odour from the spray drying process.

There is no discharge of effluent from any of the major manufacturing facilities to any surface water body. The treated effluent is either recycled or is utilised within the plants for horticulture purposes at all locations except Samlaya. The treated effluent (2560 KL) from Samlaya plant is sent to common effluent treatment facility for further treatment and ultimate discharge to the sea after meeting standard norms. The effluent from the R&D centres is discharged to the municipal drain after treatment and meeting the standard effluent treatment norms.

For management of hazardous wastes generated during the manufacturing process, the Company has developed captive

For hazardous wastes, the Company has developed captive incineration and secured landfill facilities at its major plants at Gajraula and Nanjangud

incineration and secured landfill (SLF) facilities at its major units at Gajraula and Nanjangud. While incinerators are operative at both plants, construction of SLFs has also been completed. It has commenced operation at the Nanjangud unit while the Gajraula SLF facility is awaiting formal clearance from the authorities. At other two main units, namely Nira and Samlaya, the Company has taken membership of the common treatment and landfill facilities being run by other operators nearby.

The incinerable hazardous wastes at Gajraula and Nanjangud are incinerated and then stored at specified

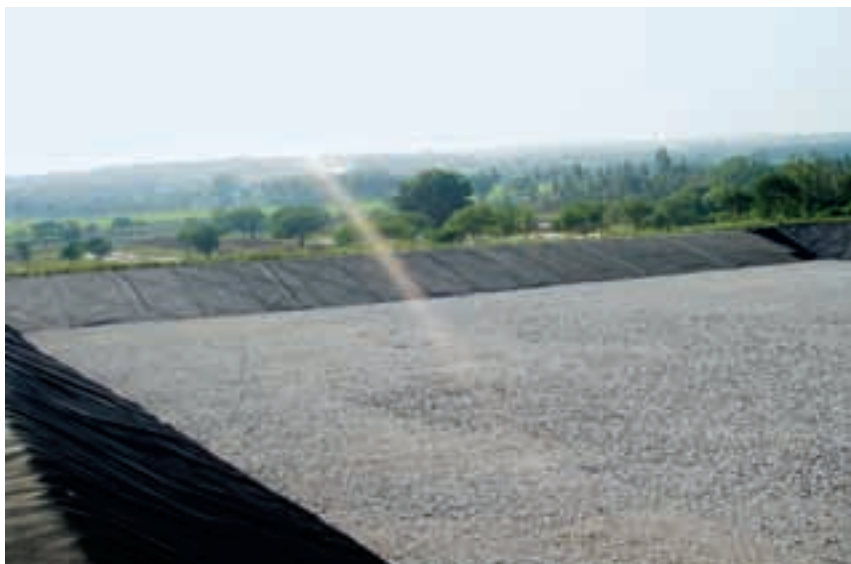
locations for disposal to captive secured landfills. At Nira and Samlaya, the wastes are sent to authorised common facilities. The table gives the treatment and disposal method for hazardous wastes.

155192 KL of raffinate was treated at Gajraula plant. Fly ash at Gajraula plant is sent to ash pond constructed by the Company and the fly ash generated at Nira plant is used for reclamation of old lagoons. The corncob waste generated at Samlaya plant is used in the new boiler as fuel. There is a small quantity of biomedical waste generated, which is disposed off to authorised agency.

The treated effluent is either recycled or is utilised within the plants for horticulture purposes at all plants except Samlaya, where it is sent to a common effluent treatment facility

Method	Gajraula	Nira	Nanjangud	Samlaya	Final Destination
Reprocessed and reused at site	192.4 MT (sulphur sludge)				In sulphuric acid & SSP plant
Sent to authorised re-processors	9.5 KL (oil)	1.2 MT	9.45 KL 1944 KL (organic solvent)	0.6 MT	Used oil- sent to re-processors Spent organic solvent - for recovery
Sent to authorised treatment/ disposal facilities	2.9 MT (solvent)	16.29 MT	116.49 MT (discarded containers of haz. material)	10.41 MT	Authorised agency, Ghaziabad. Mumbai Waste Management Nandeshwari Environment Control Ltd. Authorised Agency, Mysore
Sent for incineration	Solid – 432.2 MT* 5909.8 MT		356.69 KL (Spent solvent) 812.54 MT (solids)		
Sent to storage site	66.8 MT* (Non incinerable) 43.4 MT (Ash) 123.6 MT (Spray dried solids)		281.83 MT (ash) 433.86 MT (Spray dried solids) 3.69 MT (raney nickle) 77.09 MT (potassium salt) 0.729 MT (platinum catalyst)		Stored at earmarked location

* Estimated



Secured landfill, Nanjangud, Karnataka

At Nira and Samlaya hazardous wastes generated are sent to common treatment and disposal facilities

There have been no significant spills during the reporting period in the Company.

The Company does not import or export waste, which is deemed hazardous under Basel Convention, and there was no waste, which was shipped internationally.

There are no water bodies and related habitats, which are significantly affected by discharge of water or runoff from the Company.

Products and Services

The Company carries out R&D activities on regular basis to improve product yield and

reduce the use of solvents in the processes. This leads to reduced environmental impact at the production stage. Since most of the products are intermediates, they do not have direct impact on the environment.

The Company manufactures some consumable products as well. These are not reclaimable. Bulk of the Company's goods are supplied through tankers which does not involve packaging materials. Some of the consumer goods and exported products use packaging material. However, these packaging materials are not recovered by the Company.

Compliance

There were no significant fines paid by the Company for non-compliance with environmental laws and regulations during the reporting period. There was one case of non-monetary sanction with respect to environmental regulations at Gajraula plant concerning discharge of distillery effluent in river Bagad. The Company explained to the concerned authorities the systems already in place and also submitted further action plan. Based on the above submission, the issue was resolved.

Labour Practices and Decent Work

Policy

There are several policies in the Company, which relate to labour practices. These are given under the relevant indicator.

Organisational Responsibility

Head of Corporate Human Resource department is the senior most officer responsible for labour practices. Each unit has a head for HR department who is looking after the local requirements and reporting to the Corporate Head.

Goals and Performance

These are given under the specific indicators for labour practices.

Training and Awareness

The employees undergo training on various subjects. Internal trainings are conducted for the employees at regular intervals.

Monitoring and Follow Up

We ensure that all the statutory requirements of various Central and State legislations are adhered to. The implementation of fair labour practices are monitored regularly. This is also reported to the Board every quarter.

Additional Contextual Information

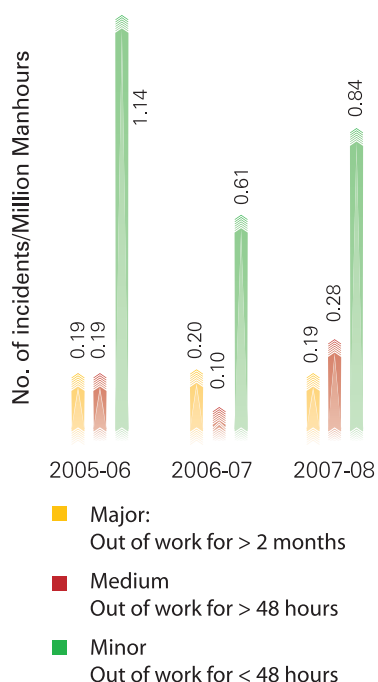
The Company developed the new Performance Management System for assessing the performance of the employees. This has been implemented and the performance evaluation of the employees for the reporting period was done using this system.

The Company has developed a new Performance Management System for its employees



Workmen at API Plant, Nanjangud, Karnataka

Safety Performance



All workmen in Jubilant are covered under collective bargaining through trade unions or workmen committees

Labour Practices and Decent Work

Performance Indicators

Employment

The overall attrition (including workmen) in the Company as on March 31, 2008 is 23%. However, with the expansion of the Company's operations, the number of employees in absolute terms increased.

Labour/management Relations

All the workmen are covered under the collective bargaining either through trade unions or workmen committees. Units where workmen are employed, their percentage out of total works out to about 43% as on March 31, 2008. The executive category in the Company is covered by separate HR policies.

The minimum notice period with respect to significant operational changes is being adhered as per the provisions of Industrial Disputes Act, 1947.

Occupational Health and Safety

As mentioned last year, the safety capacity building at work place continued in the Company with Chilworth Safety & Risk Management Private Limited. The primary focus has been on fire, explosion and process safety as these were the most pressing requirements. The incident rates showed that results were being achieved in these areas. However, inspite of all the efforts, there was one fatal accident at Nira unit in the month of September. Implementation of systems, audits and trainings are being intensified to prevent any such mishap in future. The capacity building scheme

	Executives	Workmen	Total
Corporate office/Branches	590		593
Gajraula	682	400	1082
R&D Centre	273		273
Samlaya	75	49	124
Nira	83	144	227
Nanjangud	304	281	585
Indian subsidiaries			
Jubilant Biosys	407		407
Jubilant Chemsys	375		375
Jubilant Clinsys	90		90
Jubilant First Trust Healthcare	90		90
Total	3012	874	3886
International subsidiaries			
Jubilant Organosys, China	6		6
Jubilant Organosys, USA	4		4
Cadista Pharmaceuticals	109		109
Clinsys Inc	153		153
PSI	18		18
Hollister-Stier Laboratories	503		503
Total	793		793
Grand Total	3805	874	4679

The contract labour has not been reported since the number of labour is varying round the year at each location.

has been extended to Nira unit. Simultaneously, as the Company's portfolio of chemicals and bulk drug products grows, a campaign is being launched through Chilworth to focus on chemical toxicity related safety.

The Company has been carrying out HIV/AIDS Awareness programme for the employees and other stakeholders since 2003. The Company's HIV/ AIDS programme consists of 3 phases:

Phase 1 : Advocacy & Awareness
Phase 2: Diagnosis & Treatment
Phase 3: Rehabilitation

'Samarth' Programme

The Company's HIV/AIDS programme is focusing on Phase I by Work Place Interventions through the 'Samarth' programme based on the time tested methodology for HIV/AIDS training of International Labour Organisation (ILO). This begins with sensitising the top management on the importance of safeguarding workforce against HIV/AIDS. Under this project, 33 volunteers were trained as Master Trainers by ILO on awareness and counselling on HIV/AIDS. These Master Trainers in turn trained 55 peer educators from amongst workers and supervisors, who interact informally with 15-20 employees each on the issue, thus, covering the entire strength. The training ensures imparting the right knowledge, creating awareness and clearing myths on HIV. The meetings are organised round the year and so far 840 employees and 1500 contractual employees have been covered.

Training and Education

Employees are an important resource for the Company. The Company believes in developing skills of the employees and keeping them abreast with the latest developments. To achieve this, training is imparted to employees on various subjects relevant to their work as well as for their own development. The average hours of training during the year were 32.26 per employee. Training related to safety was a major focus at Gajraula and Nanjangud units.

Diversity and Equal Opportunity

The Company treats all employees as equal and does not differentiate on the basis of caste, gender or age. The criteria for selection to various levels are knowledge and competency of the employee.

As mentioned above, basic salary and other emoluments are based only on merit. The Company follows the principle of equal pay for equal work.

'Samarth', a workplace HIV/ AIDS awareness programme in association with the International Labour Organisation, is an important initiative taken up by the Company



Mobile Health Service in rural areas



Employees - Raring to go!

HIV/AIDS awareness training aims at imparting the right knowledge, creating awareness and clearing myths on HIV

There is no differentiation in salary of men and women in the Company. Women employees are entitled to maternity leave in the Company.

Human Rights

Policy

Human rights are respected in the Company and there are several policies in place to address various human rights issues such as freedom of association and collective bargaining, abolition of child labour etc. These are mentioned under the relevant indicators in the report.

Organizational Responsibility

The senior most officer for operational responsibility on Human Rights is President, Human Resource. Each unit has a head of HR who looks after the plant level requirements and reports to the corporate HR department.

Goals and Performance

The goal is to respect human rights in all activities of the Company. During the reporting period, there was no case of human rights violation in the Company. The Company would like its business partners also to respect and protect human rights. These issues are shared during the Annual Vendor Meet with the supply chain partners.

Training and Awareness

Employees undergo training on various subjects. There is provision of identifying the training needs of an employee in the performance appraisal system. Internal trainings, as per requirements, are conducted for employees at regular intervals. Besides, employees are also nominated for external trainings as per requirements.

Monitoring and Follow Up

The Company ensures that all statutory requirements of various Central and State legislations are adhered to, in addition to implementation of Company policies. The performance is monitored and reviewed monthly. This is also reported to the Board every quarter.

Additional Contextual Information

Regular review and audits are carried out for implementing policies and achieving goals.

Human Rights Performance Indicators

Investment and Procurement Practices

There was one major acquisition made during the year. The

No discrimination is practised during recruitment, employee development and rewarding performance

Company acquired Hollister-Stier Laboratories LLC in USA. There were no issues of human rights in the Company.

The Company has not formally conducted any screening of suppliers and contractors on human rights issues. The Company, however, ensures that the contractors do not violate basic human rights while they carry out work in its premises. The new vendor evaluation form was tested during the year and fine tuned as necessary. This is now being used to work with the vendors.

Non Discrimination

During the current reporting period, there were no incidents of discrimination in the Company. The Company deals with internal and external stakeholders on their merit.

Non – Discrimination Policy

The Company is committed to ensuring that workplaces are free from all forms of discrimination or harassment on the basis of age, caste, sex, religion or on any other ground. No discrimination whatsoever, is practised during recruitment, employee development and rewarding performance.

Freedom of Association And Collective Bargaining

Freedom of Association

The Company respects the right of its employees to form associations in accordance with the local laws, as applicable. At locations, the Company engages these associations in regular dialogue.

All workers have the right to join associations of their own choice or to refrain from joining one, unless otherwise prohibited/ necessitated by law.

The Company maintains good relations with its employees. There are regular meetings between the management representatives and the representatives of the associations. There are no areas of operation, which pose any risk with respect to freedom of association and collective bargaining.

Child Labor

Child Labour Policy

The Company believes in protection of the young and the vulnerable. It is Company's policy not to employ child labour. In order to ensure this, every new recruit is required to submit a proof of age.

During the reporting period, there was no case of human rights violation in the Company



Training programme on quality of life - Targeting the homemakers



Addressing an important group - truck drivers and cleaners

The Company is committed to work pro-actively to eradicate child labour

Further, the Company is committed to work in a pro-active manner to eradicate child labour by actively contributing to the improvement of children's social situation.

Operations which are carried out by contract labour, have the risk for incidents of child labour. The Company ensures strict vigilance by security personnel to stop young workers from entering the Company's premises. At the time of issue of entry pass card to the labour, age verification is carried out on the basis of documentary evidence or medical examination. The Company is in the process of implementing a uniform procedure for screening of child labour across all locations.

Forced and Compulsory Labor

Forced and Compulsory Labour Policy

The Company respects the dignity of labour and denounces all forms of forced and compulsory labour. The Company, therefore, ensures

that its terms of employment are transparent and voluntary.

The Company does not carry out any operations where there is risk of incidents of forced or compulsory labour. Employees, on joining, have an agreement with the Company stipulating terms and conditions of service. They are free to leave the Company when they desire, as per the conditions jointly agreed.

Society

Policy

The Company believes in contributing towards improving the quality of life of the community around its manufacturing locations and developing mutual trust and cordial relationship with the society. The employees are also an important group of stakeholders and the Company has put in place several programmes for welfare of the employees and their families.

Organizational Responsibility

At the highest level, the community development activities are reviewed by the Board members. Routine functioning is carried out under the guidance of Executive Director and regularly monitored by Chief of EHS.

Goals and Performance

The goal for the year was to reassess the community need through 'Participatory Rural Appraisal' (PRA) and prioritise the needs through Matrix Ranking. The activities were carried out accordingly and the performance details are given activity wise.

The Community's needs were assessed through Participatory Rural Appraisal System using 'Matrix Ranking' techniques

Training and Awareness

The Company conducts trainings at regular intervals for the community on topics varying from improving the quality of life to awareness on HIV/AIDS.

Monitoring and Follow-up

The community development activities are reviewed on regular basis at the unit level by unit head. The activities are reviewed at the corporate level on quarterly basis and annually during the Sustainability Meet.

Additional Contextual Information

Recognising the work carried out by the Company for the society through Public Private Partnership, Jubilant was the only company to be invited from India to present a case study at International conference held in Moscow on public private partnership. The details of the community development activities are given in the following section.

Society Performance Indicators

Community

The Company believes in carrying out community work with an approach to first, motivate the stakeholder towards the need of intervention, second, initiation of the activities for demonstration and third, to support the community to take forward the activity to assure that the development becomes more sustainable.

Since, the focus of Company's community work is healthcare and primary education, it

addresses the Millennium Development Goals (MDGs) of the United Nations even if on a small scale.

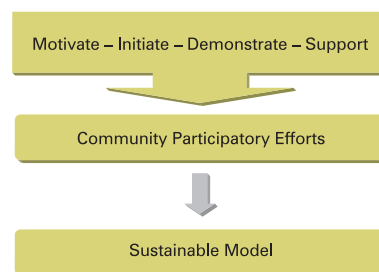
Goal 1. Eradicate extreme poverty and hunger

The Company realises that a major part of the community around its main manufacturing locations are living in conditions where their quality of life leaves much to be desired. The Company tries to reach this section of society through various initiatives. The Company took initiative in promoting Income Generation Activities (IGA) for the members of Self Help Groups, which consisted of people living below poverty line, like Agarbatti Making training, Tailoring training and further supporting them in starting small enterprises. To make their income sustainable, forward linkages have been developed to market their products at Nanjangud location in Karnataka. At other locations like Gajraula, many Self Help Groups (SHGs) have been linked with banks for starting their IGA.

Goal 2. Achieve universal primary education

The Company continued its efforts of strengthening educational system in the Government Primary Schools in the rural area with the involvement of community, started under the 'Muskaan' Project. Many educational and cultural activities were organized with involvement of community at the selected Government Primary School at village Sultanther. These included

Our Approach for Community Work



The Company's community programme also covers the Millennium Development Goals of the United Nations



Donation of bicycles - providing mobility for higher education, Gajraula, Uttar Pradesh

The 'Muskan' project of improving the quality of primary education through participative approach has been widely appreciated

educational tour, formation of a library, debate/essay competition, painting competition, National day celebration, Annual day celebration, drive to reduce drop out by tracking individual child, attendance monitoring, special classes during summer vacation etc. The Company provided bicycles to three girls who successfully completed primary education motivating them to continue their education in higher secondary school, which is some distance away. The school covered by the project has been selected as Model (Adarsh) school for the block by local administration. This is probably the first school in the state of Uttar Pradesh, where Village Education Committee has appointed two new teachers to fill up the shortage of teachers in the school. The Company and villagers jointly pay the honoraria to these two teachers.

To make the above initiative a replicable model, many initiatives were taken during the year. A block level teachers' meeting was organised to explain the

efforts made which transformed the Sultanther School to a model school. A special two-day training workshop was also held for members of the Village Educational Committee of five other neighbouring schools.

Recognising the efforts of the Company's community development team, the District Administration has requested the Company to take up the 'Muskaan' project for six more schools in the block.

This, in our opinion, is a very effective model of Public Private Partnership where the Corporate, without creating any parallel system, involved itself in strengthening the existing system to make it more effective.

Goal 3. Promote gender equality and empower women

Position of women continues to be weak particularly in rural India, where most of the Company's manufacturing facilities are located. Company's efforts have been to motivate the women to join hands and come forward to take their rightful position in the society. Towards this end, the community development team encourages the women to form Self Help Groups (SHG) and get involved in various activities including income generation. One such success story is given below.

Empowerment of Women Through Income Generation Activities

The Company regularly makes efforts to develop some role model in the society. At the

The income generation projects through creation of self help groups have been success stories

Nanjangud unit, the community development team encouraged some women from the neighbouring village Kalahalli, mostly below the poverty line, to come together and form a SHG. In the first two years, emphasis was on saving and mutual lending. During the reporting period, members showed interest in starting some income generation activities. The Company's community link workers arranged a training programme with the help of District Industries Centre and discussed the possibilities of the income generation activities viable in the area. After discussions, members of SHG agreed on training for Agarbatti (incense stick) making.

The Company contacted an agarbatti unit located in Mysore city about 25 km from the village. The unit agreed to arrange training and also buy back the products made by the group.

This forward linkage with the industry was helpful for the SHG to sell their products. The SHG members who were non-earning members of the family became income-generating members and their status in the family enhanced as also the income of the family.

All members of the SHG were below poverty line, representing different social classes of the village. Now, these members are earning in the range of Rs.750 to Rs.900 per month and have become role model for the villagers. This has motivated other women to start their income generation activities.

Goal 4. Reduce child mortality

Sarvajanik Medical Centre (SMC), a charitable community health centre promoted by KK Birla Trust and run by the Company at Gajraula, Uttar Pradesh and JSS Hospital services at Kalahalli Village in Nanjangud, Karnataka continued with the community medical services during the year. The services included antenatal care, immunization, awareness generation on importance of health, hygiene and nutrition for pregnant mothers and providing referral service for institutionalised delivery. The SMC also provides immunization services to pregnant mothers, infants and children.

Goal 5. Improve maternal health

Jubilant continued its efforts to organise training for grass-root level health workers namely ASHA (Accredited Social Health Activities) workers and for the Aanganwadi workers working under Integrated Child Development Scheme (ICDS) through National Rural Health Mission (NRHM). The above

The Company's efforts to promote training for grass root level social workers evoked enthusiastic participation



SHG members making agarbatti, Nanjangud, Karnataka



Maternal healthcare at Gajraula

initiative helped in registration of 'would be Mothers' for TT immunization, further antenatal check, institutional delivery etc. in Gajraula block. For the above trainings, Central Board for Workers Education (CBWE) continued it's support during the year.

Goal 6. Combat HIV/AIDS, malaria and other diseases

'Samarth' the workplace programme on HIV/AIDS started in the previous year in association with the International Labour Organisation (ILO) was continued with vigour during the current year. Details of the programme are given earlier in the report.

Besides HIV/AIDS, the Company continued efforts for tuberculosis eradication. The DOTS centre has been strengthened with IEC activities for awareness on tuberculosis among school going children of adolescent age, members of Self Help Groups etc. Polio vaccination campaigns were vigorously taken up this year as well and 29907 children were administered polio drops by the Company medical team.

At Nanjangud, a safe water supply system from river for the adjacent village of Kalahalli is being jointly implemented by villagers and the Company

Goal 7. Ensure Environmental Sustainability

Responses to Stakeholder Concern

Water for all

At Nanjangud, the water supply system from bore-well at the adjacent village of Kalahalli is not satisfactory both in terms of quality and quantity. The villagers and the Company's community development team had been working on a water supply project whose 90% funding was to come from the State Government under the 'Swajaldhara' scheme. The said scheme has since been withdrawn.

The team then jointly worked out an alternative scheme proposing to rejuvenate an abandoned system of an infiltration gallery from the river and a pumping arrangement adjacent to the village, which belongs to the Company. It is proposed to connect this system to the existing distribution network in the village. The local water authorities who were also brought into the loop agreed to the scheme. The Company and the villagers are implementing the project jointly – with the Company doing the pumping and piping work while the villagers will take the responsibility of operating the same including footing the power bill. Maintenance of the system will be with the Company. This is another case of the Company carrying out its community development work on partnership approach.

The Company partnered with many international agencies in its various social initiatives

Goal 8. Develop a global partnership for development

The Company has been partnering with many national and international organizations under various developmental programmes. The partnership not only provides support in implementation of the project but also helps in experience sharing.

Like previous years, this year also, the Company partnered with many international organizations such as International Labour Organization, World Health Organization, Global Health Initiative of World Economic Forum and Rotary International. It also worked with reputed national authorities/organisations like Central Board for Workers' Education, Civil Society and community based organisation for implementation of developmental projects.

CORRUPTION

Bribery and Corruption Policy

Adhering to a strong set of values and guiding principles that drive working at Jubilant, dealings are conducted in a professional and ethical manner.

Any personal payments or bribes to individuals employed by the Company's customers or suppliers, or receipt of bribes or personal payments by employees of The Company are strictly prohibited. This includes buying equipment from suppliers for personal use at high discounts.

Moreover, any meals, entertainment, gifts or favours offer to our customers or prospective customers have to be moderate, in good taste, and in keeping with the principle of avoiding even the appearance of inducing our customers to place their personal interests above those of their employer.

At Jubilant, dealings are conducted in a professional and ethical manner



API plant, Nanjangud, Karnataka



Gajraula plant - in harmony with nature

Company's approach towards Public Policies is apolitical

Individually the businesses are not analysed for risks related to corruption. However, the Company has a Code of Conduct for senior management. Affirmation statements signed by senior management are submitted to the CMD that they have been following the Code of Conduct. The Code of Conduct also covers issues related to corruption.

The Company does not have a separate anti-corruption policy. This issue is covered under the Code of Conduct and is applicable to the employees. The Code of Conduct can be accessed by the employees from the intranet.

Since there was no incident of corruption, no action was taken.

Public Policy

The Company is not involved in lobbying in public policies. The Company interacts with Government authorities at local level as required including seeking their support for implementing its social activities. As a practice, the Company's approach is apolitical and hence, no contributions are made to political parties, politicians or related institutions.

Anti Competitive Behaviour

There were no legal actions against the Company for anti competitive behaviour, anti trust, and monopoly practices.

Compliance

The Company did not pay any fines for non-compliance.

Product Responsibility Policy

The Company has an Intellectual Property Rights (IPR) Policy in place. This is to protect the privacy of the customers. The businesses such as CRAMS require confidentiality agreements and these are signed with the customers on case to case basis in addition to the IPR policy.

Goals and Performance

The goal of the Company is to fulfil the requirements - both legal and those of the customers with respect to Product Responsibility. The Company provides information about the products through Safety Data Sheets. For the consumer products, instructions are given on the packaging on how to use the material. There have been no violations on these issues during the current reporting period.

Organizational Responsibility

The heads of individual businesses are the highest authority for carrying out the business and are responsible for all issues regarding the products.

Training and Awareness

The personnel in different businesses undergo training depending upon the specific requirements of the business.

Executives are also made aware about the specific agreements, if entered into with the customer, so that there is no case of violation.

Monitoring and Follow Up

The businesses check with the customers about the IPR issues. For adequacy of labelling and meeting the requirements of different regions in the world there are designated staff to check the same.

Additional Contextual Information

The manufacturing facility works in conjunction with the R&D on project proposals to develop healthy and safe products for our customers. Pilot batches are run in the Plants/R&D centres to ensure that best quality products are manufactured as per the desired specifications.

Product Responsibility Performance Indicators

Customer Health and Safety

The Company is constantly working towards developing products that support the health and safety of the users. The current focus is towards developing products that are water based or solvent free from existing solvent based products, e.g. solvent free polyurethane adhesives for flexible packaging.

The focus is also on replacing hazardous chemicals with non-hazardous chemicals in the product formulations e.g. benzene has been removed from the rubber-based adhesives. R&D is developing products using biocides and APEO free surfactants following international standards.

The Company constantly focuses on new product development and improving existing products. The process is well supported by regular R&D reviews on various project proposals taking inputs from marketing, sales and R&D teams.

Product and Service Labeling

The Company is not required to give information on sourcing of components used for the products. The Company, however, does provide information for safe handling of products either through safety data sheet or instructions given on the packaging of the products.

Marketing Communications

The Marketing department follows the brand manual issued by Corporate Communications department. The Company regularly updates packaging materials to get Indian Institute of Packaging certifications to ensure safety of environment and customers.

Compliance

There were no significant fines paid during the reporting year for non-compliance with laws and regulations concerning the provision and use of products and services.

R&D is working towards developing products using biocides and APEO free surfactants following international standards



Polymer products



Government primary school, Sultanther, Gajraula - a success story of Muskaan project

The Company is committed to push its social initiatives of providing basic healthcare and improving quality of primary education more vigorously in coming years

Setting up Integrated Counselling and Testing Centre (ICTC) for HIV/AIDS

The Company has been carrying out awareness programmes on prevention of HIV/AIDS in association with various NGOs at all its manufacturing locations for employees, contract labour, truckers, neighbouring community etc. for last 4-5 years. It also initiated a specific workplace HIV/AIDS awareness programme 'Samarth' for employees in association with the International Labour Organisation. The Company now plans to start the next phase of HIV/AIDS programme i.e. counselling and diagnosis in association with the Government agencies. The Company will start an Integrated Counselling and Testing Centre (ICTC) at Gajraula. At the ICTC, pre-counselling and testing (on voluntary basis) would be conducted to determine if the patient is HIV positive. For HIV positive persons, further counselling will be provided to face the future challenges.

Mobile Dispensary services

The Company had carried out need assessment studies in the community around its main manufacturing locations during the year to assess the impact of the activities being carried out and to identify new areas where the Company can contribute. Based on the study, it is planned to start mobile dispensary services at Nira and Nanjangud units to cater to healthcare needs in nearby areas. The Mobile dispensary at Nira would cater to four villages while the one at Nanjangud would cover three villages.

Support Primary Education

During the last reporting period, the Company had initiated Muskaan project to strengthen primary education system. Encouraged by the success of the initiative, the Company will replicate the model in six more schools at Gajraula, with the involvement of local community and Government bodies. The Company also plans to try out this initiative at other manufacturing locations.

School Health Programme

Absenteeism in primary schools in rural areas is a major impediment towards increasing literacy rate there. Apart from motivation, health of the child is also an important factor in this. The Company will try to address this issue through a school health programme 'Nirog Bachpan' covering seven schools in Gajraula. Under this programme, health of each student will be tracked, the parents counselled as

necessary and in deserving cases, nutritional support will be provided.

Sustainability in Supply chain

The Company will strengthen its efforts to promote sustainability issues amongst the supply chain partners. A new vendor evaluation form seeking information on EHS & CSR issues was also on trial last year. Based on the feedback, it has been fine-tuned. The modified form will be used next year, which will also focus on the needs of vendors in terms of the level of support required by them on sustainability issues. The vendors are divided in three categories as depicted in table.

Energy Conservation

With a view to conserve energy, the Company will continue to explore options to reduce steam and power consumption norms in the manufacturing units along with the possibility of heat recovery. The projects would be implemented considering the option of CDM, if applicable, when the techno-economic feasibility is carried out.

Water Conservation

Water is a valuable natural resource and the Company

plans to conserve this resource through rainwater harvesting in addition to the technical improvements in the manufacturing processes. Rainwater harvesting would be carried out at Gajraula, Nira and the new facility set up at Kapasan, in addition to Samlaya and Nanjangud where it is already being practised.

Raw Material Conservation

Conservation of raw material is an important issue for any manufacturing unit. Ammonia is an important raw material in the production of Pyridine, one of the major products of the Company. The Company aims to increase the recovery of ammonia from waste raffinate stream thereby reducing the consumption norm to 0.5 tonne/ tonne from 0.67 tonne/tonne in the pyridine production process.

Waste reduction

Waste reduction is another area where the Company is regularly working on. The Company will reduce raffinate quantity by 10 TPD in Pyridine production in the EOU unit at Gajraula.

Engaging supply chain partners to promote EHS performance will be a focus area for the Company

Category of Vendors	Nature of intervention
Organisations already addressing Sustainability	Sharing and learning the experience
Organisations having capacity to replicate our efforts	Advocacy and experience sharing
Organisations needing support in implementing the Sustainability agenda	Collective training, arrange auditing visit, helping in developing system

ASSURANCE STATEMENT



Ernst & Young Pvt. Ltd.
3rd Floor, Block 'C'
22, Camac Street
Kolkata-770 016, India
Tel: +91 33 6615 3400
Fax: +91 33 2281 7750
www.ey.com/india

The Board of Directors
Jubilant Organosys Limited
1-A, Sector 16-A
NOIDA 201301
Uttar Pradesh, India

Independent Assurance Statement

We have been engaged by Jubilant Organosys Limited (the 'Company') to review and provide independent assurance for its Corporate Sustainability Report 2007-08 (the Report).

The development of the Report, its content, and presentation is the sole responsibility of the management of the Company. Our responsibility is to provide 'limited assurance' to the report contents. However, this assurance report should not be taken as a basis for interpreting the Company's performance across the scope of issues covered in the Report. Our responsibility in performing our assurance activities is to the management of the Company only and in accordance with the terms of reference agreed with the Company. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization

Scope, limitation and methodology of assurance

The scope of our work for this assurance statement was limited to verification of information pertaining to environment, health & safety (EHS) and social performance for the year 1st April 2007 to 31st March 2008. We have not performed review of the past years' information included in the Report.

We understand that the 'economic performance indicators' included in the Report are derived from the Company's audited financial records. We have not performed any review of these data and information.

The assurance provided to the Report is in accordance with the International Federation of Accountants' (IFAC) International Standard for Assurance Engagements [ISAE 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information].

The assurance was performed by our multidisciplinary team of professionals in the field of environment, health, safety and social matters, who visited the corporate office at Noida and the two manufacturing locations at Gajraula (Uttar Pradesh) and Nanjangud (Karnataka) for reviewing and verifying the information and data; information and data pertaining to the other manufacturing facilities was made available to us at the Corporate office at Noida.

Our conclusions are based on review of:

- The Company's sustainability plans, policies and practices to ensure that the Report provides a fair and honest representation on these aspects;
- Interviews with a selection of the company's senior management and personnel to gain an understanding of their approach to managing social and EHS issues;
- Review of selected documents as well as processes and activities those were used to capture and collate information relating to EHS and social performance parameters;

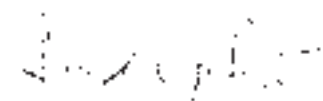
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- Physical review of integrity of processes and activities relating to collection, collation and internal verification by the Company of such data through a visit to select plants and offices; and
 - Review of the information relating to EHS and social performance, specifically with respect to the performance indicators, to substantiate the assertions made in the Report, including review of evidences against selected claims.

Conclusions

On the basis of the work undertaken, the key conclusions are as follows:

- Based on our scope of review and approach, nothing has come to our attention that causes us not to believe that the Company is concerned about environment, health & safety (EHS) and social issues pertaining to its business activities.
- The system and procedures applied by the Company for collection, collation and interpretation of non-financial historical data on EHS and social performance parameters for inclusion in the Report are generally reliable. Some improvements in this aspect, particularly on the data pertaining to direct energy, air emissions and waste, may be considered by the Company going forward.
- The report covers a broad range of environmental and social issues that are material to the sustainability performance of the Company.
- The Company has demonstrated efforts to compile the Report on the basis of G3 Guidelines of the Global Reporting Initiative.

Ernst & Young Private Limited



Sudipta Das

Partner


Kolkata, India

August 21, 2008

LIST OF ABBREVIATIONS

AIDA	All India Distillers' Association	IFRS	International Financial Reporting Standards
AIDS	Acquired Immune Deficiency Syndrome	IGA	Income Generation Activities
APEO	Alkylphenol ethoxylates	IIP	Indian Institute of Packaging
API	Active Pharmaceutical Ingredients	ILO	International Labour Organisation
ASHA	Accredited Social Health Activities	Inc	Incorporated
ASSOCHAM	Associated Chambers of Commerce & Industry	IPR	Intellectual Property Rights
BPL	Below Poverty Line	IPR Protocol	Intellectual Property Rights (IPR)
Capex	Capital Expenditure	ISO	International Standard Organisation
CBWE	Central Board for Workers Education	IT	Information & Technology
CCMD	Co-Chairman & Managing Director	JSS	Jagatguru Shivarathreswara Swami
CD	Community Development	Kg	Kilo gram
CDM	Clean Development Mechanism	KI	Kilo litre
CEO		LDO	Light Diesel Oil
CFC	Chloro Fluoro Carbon	MDG	Millennium Development Goals
CFO		MT	Metric Tonnes
CII	Confederation of Indian Industry	NGO	Non Government Organisation
CMD	Chairman & Managing Director	NOIDA	New Okhla Industrial Development Authority
CRAMS	Custom Research & Manufacturing Services	NOx	Nitrogen oxide
CSR	Corporate Social Responsibility	NRHM	National Rural Health Mission
DM	Demineralised	Pharma	Pharmaceuticals
DOTS	Direct Observed Treatment Short-term	PHDCCI	PHD Chamber of Commerce and Industry
EHS	Environment Health & Safety	PLSP	Pharmaceuticals and Life Science Products
EOU	Export Oriented Unit	PRA	Participatory Rural Appraisal
ESG	Environmental, Social and Governance	PTA	Purified Terephthalic Acid
FCCB	Foreign Currency Convertible Bonds	PU	Polyurethane
FICCI	Federation of Indian Chambers of Commerce & Industry	PVA	Poly Vinyl Acetate
FO	Furnace Oil	Pvt.	Private
FY	Financial Year	R&D	Research & Development
GDS	Global Depository Shares	REACH	Registration, Evaluation, Authorisation and restriction of Chemicals
GHG	Green House Gas	RFO	Residual Furnace Oil
GHG Protocol	Greenhouse Gas Protocol	Rs	Rupees
GJ	Giga Joule	SEBI	Securities & Exchange Board of India
GRI	Global Reporting Initiative	SHG	Self Help Group
HCFC	Hydro Chloro Fluoro Carbon	SLF	Secured Landfill Facility
HIV	Human Immunodeficiency Virus	SMC	Sarvajanik Medical Centre
HSD	High Speed Diesel	SOx	Oxides of Sulphur
ICC	Indian Chemical Council	SOX	Sarbanes - Oxley
ICDS	Integrated Child Development Scheme	SSP	Single Super Phosphate
ICTC	Integrated Counselling and Testing Centre	TB	Tuberculosis
IDMA	Indian Drug Manufacturers Association	TPH	Tonnes per Hour
IEC	Information Education Communication	TT	Tetanus toxoid
		US FDA	U.S. Food and Drug Administration
		US GAAP	Generally Accepted Accounting Principles in the United States

APPLICATION LEVEL

	2002 In Accordance	C	C+	B	B+	A	A+
Self Declared			Report Externally Assured		Report Externally Assured		√
Third Party Checked							
GRI Checked							

This Report conforms to G3 guidelines with
A⁺ Application Level as checked and confirmed by GRI

FEEDBACK FORM FOR SUSTAINABILITY REPORT 2007-08

Please tick (✓) the most appropriate box.

■ Details of information provided on issues covered in the report

- ☐ Comprehensive
☐ Adequate
☐ Inadequate

■ Suggest areas, if any, where more details should be reported

■ Clarity of information provided in the report

- ☐ High
☐ Medium
☐ Low

■ The quality of design and layout of the report

- ☐ Excellent
☐ Good
☐ Average
☐ Poor

■ Your comments for adding value to our Report, please

Name:

Designation:

Organisation:

Contact Address:

Tel:

Jubilant sincerely thanks you for your time and comments.

Please mail your feedback to:

A. K. Ghose

Jubilant Organosys Limited

1A, Sector 16A, Institutional Area,

Noida, U.P. 201301

ashok_ghose@jubl.com

NOTES

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CORPORATE INFORMATION

Registered Office

Bhartiagram, Gajraula
Distt. Jyotiba Phoolay Nagar-244223
Uttar Pradesh, India
Tel: + 91 5924 252 353-60
Fax: + 91 5924 252 352

Corporate Office

1A, Sector 16A,
Noida-201 301,
Uttar Pradesh, India
Tel: +91 120 251 6601-11
Fax: +91 120 251 6628-30

Manufacturing Locations

Bhartiagram, Gajraula
Distt. Jyotiba Phoolay Nagar-244223
Uttar Pradesh, India
Tel: + 91 5924 252 353-60
Fax: + 91 5924 252 352

56, Industrial Area
Nanjangud, Distt. Mysore-571302
Karnataka, India
Tel: + 91 8221 228 402-08
Fax: + 91 8221 228 410-11

Block 133, Village Samlaya
Taluka Savli, Distt. Vadodara-391520
Gujarat, India
Tel: + 91 2667 251 361, 251 563-4
Fax: + 91 2667 251 305

Village Nimbud, Rly. Stn. Nira
Distt. Pune-412102
Maharashtra, India
Tel: + 91 2112 269 155-57
Fax: + 91 2112 269 154

Sikanderpur Bhainswal
Bhagwanpur, Roorkee-247661
Distt. Haridwar, Uttarakhand, India
Tel: + 91 1332 235 161-66
Fax: + 91 1332 235 169

Village Singhpur, Tehsil-Kapasan
Distt. Chittorgarh, Rajasthan, India
Tel: +91 1476 291 100
Fax: +91 1476 229 009

DRAXIS Specialty Pharmaceuticals, Inc.

16751, TransCanada Highway,
Kirkland (Montreal), Québec,
Canada H9H 4J4
Tel: +514 630 7030
Fax: +514 694 9295

Hollister-Stier Laboratories, LLC.

3525, N. Regal, Spokane
Washington 99207, USA
Tel: +1 509 489 5656
Fax: +1 509 484 4320

Cadista Pharmaceuticals Inc.

207, Kiley Drive, Salisbury,
Maryland 21801, USA
Tel: +1 410 860 8500
Fax: +1 410 860 8719

Principal International Subsidiaries

DRAXIS Specialty Pharmaceuticals, Inc.

16751, TransCanada Highway,
Kirkland (Montreal), Québec,
Canada H9H 4J4
Tel: +514 630 7030
Fax: +514 694 9295

Hollister-Stier Laboratories, LLC.

3525, N. Regal, Spokane,
Washington 99207, USA
Tel: +1 509 489 5656
Fax: +1 509 484 4320

Cadista Pharmaceuticals Inc.

207, Kiley Drive, Salisbury,
Maryland 21801, USA
Tel: +1 410 860 8500
Fax: +1 410 860 8719

Clinsys Clinical Research, Inc.

1 Crossroads Drive,
Building A, Second Floor,
Bedminster, NJ 07921
Tel: +1 908 947 7777
Fax: +1 908 947 7953

Pharmaceutical Services

Incorporated N.V.
AXXES BUSINESS PARK,
Guldensporenpark, Blok C - nr. 22,
Gelijkvloers Links,
9820 Merelbeke, Belgium
Tel: +32 9 233 1404
Fax: +32 9 233 0016

PSI Supply N.V.

AXXES BUSINESS PARK,
Guldensporenpark, Blok C - nr. 22,
Gelijkvloers Links,
9820 Merelbeke, Belgium
Tel: +32 9 233 1404
Fax: +32 9 233 0016

Jubilant Organosys (USA) Inc.

129, Church Street,
Suite 320, New Haven CT 06510
Tel: +1 203 562 2700
Fax: +1 203 562 2722

Jubilant Organosys (Shanghai) Ltd.

Room No. 3403,
Hongkong Plaza, South Tower,
283, Huai Hai Zhong Road,
Shanghai-200021, China
Tel: +86 21 6390 7388
Fax: +86 21 6390 7399

Principal Indian Subsidiaries

Jubilant Biosys Ltd.

No.96, Industrial Suburb,
2nd Stage Industrial Area, Yeshwantpur,
Bengaluru-560022, India
Tel: +91 80 6662 8400
Fax: +91 80 6662 8333

Jubilant Chemsys Ltd.

D-12, Sector 59, Noida-201301,
Uttar Pradesh, India
Tel: +91 120 258 0309
Fax: +91 120 258 0310

Clinsys Clinical Research Ltd.

C-46, Sector 62, Noida-201307,
Uttar Pradesh, India
Tel: +91 120 436 4000
Fax: +91 120 240 4336

Jubilant First Trust Healthcare Ltd.

44A, Shyama Prasad Mukherjee Road,
Kolkata 700026
West Bengal, India
Tel: +91 33 248 62651, 2454 6762
Fax: +91 33 248 62651

Jubilant Infrastructure Ltd.

1A, Sector 16A, Noida-201 301,
Uttar Pradesh, India
Tel: +91 120 251 6601-11
Fax: +91 120 251 6628-30

**OUR
PROMISE**

Caring *for Environment*
Sharing *Economic Value*
Growing *with all sections of Society*



**Organizational
Stakeholder**

2008

"We are a registered Organisational Stakeholder of the Global Reporting Initiative (GRI) and support the mission of the GRI to develop globally accepted sustainability reporting guidelines through a global, multi-stakeholder process."