



## JUBILANT LIFE SCIENCES LIMITED

(CIN: L24116UP1978PLC004624)

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## NOTICE OF POSTAL BALLOT

Dear Shareholder(s),

### NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014, (the 'Rules'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI ESOP Regulations'), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the Special Resolutions appended below are proposed to be passed by the Shareholders by way of postal ballot / voting by electronic means ('e-Voting'). The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with the postal ballot form (the 'Form' or the 'Postal Ballot Form').

In compliance with the provisions of Section 108 and 110 of the Act read with the Rules and the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), the Company is pleased to extend e-Voting facility as an alternative, to enable the Shareholders to cast their votes electronically instead of through the Postal Ballot Form(s).

Mr. Sanjay Grover, a Practicing Company Secretary (FCS No. 4223, C.P. No. 3850) of M/s Sanjay Grover & Associates, Company Secretaries, who is not in the employment of the Company and is in the opinion of the Board, capable of conducting the postal ballot process in a fair and transparent manner, has been appointed as the Scrutinizer (the 'Scrutinizer') for conducting the postal ballot process.

You are requested to peruse the proposed resolutions alongwith the explanatory statement and carefully read the instructions that form part of this Postal Ballot Notice ('Notice') and return the Form in original duly filled and signed (at the marked places in the Form) alongwith your vote, as Assent (FOR) or Dissent (AGAINST) for the said resolutions, in the attached self-addressed, postage prepaid

reply envelope, so as to reach the Scrutinizer by 5:00 p.m. (IST) on Monday, August 6, 2018. Please note that any Form received after the said date and time will be strictly treated as if the reply from the Shareholder has not been received.

Shareholders having equity shares in demat form or in physical form may vote either by way of Postal Ballot or by way of e-voting. For the purpose of e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL'). In case a Shareholder has voted through e-voting facility, he/she is not required to send the physical Form to the Scrutinizer.

The Scrutinizer shall submit his report after completion of scrutiny of Forms and e-Voting. The results of voting by Postal Ballot (i.e. through the Postal Ballot Forms and e-Voting) will be declared on Tuesday, August 7, 2018 at 5:00 p.m. (IST) at the Corporate Office at 1A, Sector 16A, Noida-201 301, Uttar Pradesh, India. The results along with the Scrutinizer's Report will be displayed at the Registered Office and the Corporate Office of the Company. The results shall be communicated to the Stock Exchanges and the same along with the Scrutinizer's Report will be displayed on the Company's website [www.jubl.com](http://www.jubl.com) as well as on NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In addition, the results will also be published in the newspapers for information of the Shareholders.

### PROPOSED RESOLUTIONS:

#### 1. APPROVAL FOR JLL EMPLOYEES STOCK OPTION PLAN 2018 FOR EMPLOYEES OF THE COMPANY

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the 'Act') read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('SEBI ESOP Regulations'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the circulars / guidelines issued by the Securities and Exchange Board of India ('SEBI'), the Articles of Association of the Company and all other applicable regulations, rules and circulars / guidelines in force, from time to time

(including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board for the formulation and implementation of 'JLL Employees Stock Option Plan 2018' (the 'ESOP Plan 2018') and for creation, grant, offer, issue and allotment, from time to time and in one or more tranches, stock options not exceeding 15,00,000 (Fifteen Lac) to or for the benefit of (i) such person(s) who are permanent employees of the Company, whether working in India or outside India; (ii) directors of the Company, whether whole-time or not but excluding independent director(s) and; (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee /director who is a promoter or a person belonging to the promoter group and (ii) director(s) who either himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company (the 'Eligible Employees'), which would give rise to the issue of not more than 15,00,000 (Fifteen Lac) equity shares of the face value of ₹ 1 (Rupee One only) each and to provide for grant and subsequent vesting and exercise of stock options by the Eligible Employees at such price and on such terms and conditions as may be determined by the Board in accordance with the provisions of the ESOP Plan 2018 as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI ESOP Regulations and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and others, the ceiling as aforesaid of 15,00,000 (Fifteen Lac) equity shares shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under the ESOP Plan 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect the ESOP Plan 2018 as

per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate ESOP Plan 2018 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan 2018 and do all other things incidental to and ancillary thereof.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted under the ESOP Plan 2018 shall rank pari passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the ESOP Plan 2018 on the Stock Exchanges, where the equity shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP Plan 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things as it may in its absolute discretion deem necessary including appointment of various intermediaries, advisors, consultants or representatives for effective implementation and administration of the ESOP Plan 2018 as also to make applications to the appropriate authorities for obtaining their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to execute all such deeds, documents and writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the ESOP Plan 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

## **2. APPROVAL OF JLL EMPLOYEES STOCK OPTION PLAN 2018 FOR EMPLOYEES OF THE HOLDING/ SUBSIDIARY COMPANIES OF THE COMPANY**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the ‘SEBI ESOP Regulations’), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), the circulars / guidelines issued by the Securities and Exchange Board of India (‘SEBI’), the Articles of Association of the Company and all other applicable regulations, rules and circulars / guidelines in force, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the ‘Compensation Committee’ under the SEBI ESOP Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to extend the benefits of JLL Employees Stock Option Plan 2018’ (the ‘ESOP Plan 2018’) referred to in the Special Resolution under Item No. 1 of this Postal Ballot Notice, to or for the benefit of (i) such person(s) who are permanent employees of any holding/ subsidiary companies of the Company, whether working in India or outside India; (ii) directors of any holding/ subsidiary companies of the Company, whether whole-time or not but excluding independent director(s); and (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee/ director who is a promoter or a person belonging to the promoter group; and (ii) director(s) who either himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company (the ‘Eligible Employees’), which would give rise to the issue of not more than 15,00,000 equity shares of the face value of ₹ 1 (Rupee One only) each and to provide for grant and subsequent vesting and exercise of stock options by the Eligible Employees at such price and on such terms and conditions as may be determined by the Board in accordance with the provisions of the ESOP Plan 2018 and as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI

ESOP Regulations and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to formulate, decide upon and bring into effect the ESOP Plan 2018 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan 2018 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan 2018 and do all other things incidental to and ancillary thereof.”

### **3. IMPLEMENTATION OF JLL EMPLOYEES STOCK OPTION PLAN 2018 THROUGH THE TRUST**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the ‘SEBI ESOP Regulations’) and other applicable laws (including any statutory modification or re-enactment thereof for the time being in force), if any, consent of the members of the Company be and is hereby accorded to the Board of Directors including Nomination, Remuneration and Compensation Committee to implement JLL Employees Stock Option Plan 2018 (the ‘ESOP Plan 2018’) through Jubilant Employees Welfare Trust or a new trust that may be constituted for this purpose (the ‘ESOP Trust’).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors including the Nomination, Remuneration and Compensation Committee and the officers authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

### **4. AUTHORIZATION TO THE TRUST FOR SECONDARY ACQUISITION**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the ‘SEBI

ESOP Regulations') and other applicable laws, if any (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for secondary acquisition of equity shares of the Company by Jubilant Employees Welfare Trust or a new trust that may be constituted (the 'ESOP Trust'), in one or more tranches, upto 1% of the paid up equity capital of the Company as at the end of the financial year immediately preceding such financial year in which acquisition is made or such higher number as may be necessary for the purpose of implementation of JLL Employees Stock Option Plan 2018 (the 'ESOP Plan 2018'), subject to the overall limits on secondary acquisition specified in the SEBI ESOP Regulations.

**RESOLVED FURTHER THAT** the ESOP Trust is permitted to accept equity shares by way of gift from any person for the purpose of utilising such equity shares for the purpose of all share based employee benefit schemes that may be formulated by the Company from time to time, including the ESOP Plan 2018.

**RESOLVED FURTHER THAT** the above limits on the secondary acquisition of equity shares of the Company by the ESOP Trust shall, as provided in the SEBI ESOP Regulations, automatically include within their ambit the expanded capital of the Company where such expansion has taken place on account of corporate action including issue of bonus shares, split or rights issue.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors including the Nomination, Remuneration and Compensation Committee and the officers authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company."

#### **5. APPROVAL FOR PROVISION OF MONEY BY THE COMPANY TO THE TRUST**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 67 of the Companies Act, 2013 (the 'Act') read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI ESOP Regulations') and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') including any statutory modification or re-enactment thereof for the time being in force and subject to such other approvals, permissions

and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for making an interest free provision of money, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, to Jubilant Employees Welfare Trust or a new trust that may be constituted (the 'ESOP Trust'), in one or more tranches for acquisition of equity shares of the Company, for implementation of JLL Employees Stock Option Plan 2018, subject to the overall limits specified under applicable laws, if any.

**RESOLVED FURTHER THAT** subject to applicable laws, the Board of Directors including the Nomination, Remuneration and Compensation Committee of the Company (with authority to delegate powers to the officials of the Company as deemed fit) be and are hereby authorized to do all such acts, deeds and things, as they may, in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to this Resolution."

#### **6. APPROVAL FOR ISSUE OF NON-CONVERTIBLE DEBENTURES**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the relevant guidelines issued by the Reserve Bank of India including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force and other applicable statutes, rules, regulations, guidelines, notifications and circulars and the Memorandum and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee thereof) to issue, offer, invite for subscription and to allot secured and/or unsecured, listed and/or unlisted Redeemable Non-Convertible Debentures ('NCDs'), on a private placement basis, in one or more series / tranches, during a period of one year from the date of passing of this resolution, of a principal amount of upto ₹ 350 crore (Rupees Three



Hundred and Fifty crore) within the overall borrowing limits of the Company approved by the members of the Company from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to determine the terms of issue of NCDs, including but not limited to finalizing the placement documents / offer letter, determining the class of investors to whom the NCDs are to be issued, the timing of the issue, the number of NCDs to be allotted in each series/tranches, issue price, tenure, interest rate of NCDs, allotment of NCDs, listing of NCDs, if required, creation of security, appointment of debenture trustee(s), arranger and other agency(ies) and to do all necessary acts and things and to execute all deeds, documents, instruments and writings as may be required and to pay any fees, remuneration, expenses relating thereto and to settle all questions, difficulties or doubts that may arise in this regard, as the Board may, in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any committee of the Board, Director(s) and / or officer(s) of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

By order of the Board  
For **Jubilant Life Sciences Limited**

**Rajiv Shah**  
Company Secretary

June 27, 2018

**NOTES:**

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') for the proposed Special Resolutions setting out material facts in relation thereto is appended to the Notice. Notice shall also be available on the website of the Company: [www.jubl.com](http://www.jubl.com).
- 2) In compliance with the provisions of Section 108 and 110 of the Act read with the rules made thereunder, as amended and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to its Shareholders, holding equity shares in physical or dematerialized form, as on the cut-off date, being June 29, 2018 to exercise their right to vote by electronic means on the businesses specified in the accompanying Notice through the electronic voting service facility arranged by NSDL. Shareholders have the option to vote either through e-voting or through the Form.
- 3) The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process

and the Postal Ballot Form can be downloaded from the link '<https://www.evoting.nsdl.com/>'.

- 4) The e-voting period commences on Sunday, July 8, 2018 at 9.00 a.m. and ends on Monday, August 6, 2018 at 5.00 p.m. During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. June 29, 2018, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- 5) Please follow all the steps below, to cast your vote.
  - i. As per the Rules, Notice of the Postal Ballot may be served on the Shareholders through electronic transmission. Notice of Postal Ballot and Postal Ballot Form are being sent electronically to all the Shareholders whose e-mail addresses are registered with the Company/Depository Participant(s). In respect of others, these documents are being sent by permitted mode of dispatch.
  - ii. Shareholders who have received Notice of the Postal Ballot by e-mail and who wish to vote through physical Postal Ballot Form can seek duplicate Postal Ballot Form from the Corporate Office of the Company at 1A, Sector 16A, Noida - 201 301, Uttar Pradesh, India and fill in the details and send the same to the Scrutinizer at 1A, Sector 16A, Noida - 201301, Uttar Pradesh, India.
  - iii. Kindly note that the Shareholders can opt for only one mode of voting i.e. either physical Postal Ballot Form or e-Voting. If you are opting for e-Voting, please do not vote by physical Postal Ballot Form and vice versa. However, in case a Shareholder casts his vote by physical Postal Ballot Form and also by e-Voting, voting done by valid e-Voting shall prevail and voting done through Postal Ballot Form will be treated as invalid.
  - iv. The Notice is being sent to all the Shareholders of the Company whose names appear in the Register of Members/ Record of Depositories as on Friday, June 29, 2018 (the "Cut-off Date"). Voting rights shall be reckoned on the paid up value of the equity shares registered in the name of the Shareholders of the Company as on the Cut-off Date.
  - v. Shareholders whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date will be considered for the purpose of voting / e-voting. A person who is not a Shareholder as on the Cut-off Date should treat this Notice for information purpose only.
  - vi. The voting period commences at 9:00 a.m. (IST) on Sunday, July 8, 2018 and ends at 5:00 p.m. (IST) on Monday, August 6, 2018. No voting shall

be allowed beyond 5:00 p.m. (IST) on Monday, August 6, 2018. The e-Voting module shall be disabled by NSDL for voting thereafter.

vii. In case of voting by Postal Ballot Form, duly completed Postal Ballot Form should reach the Scrutinizer by 5:00 p.m. (IST) on Monday, August 6, 2018. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received and shall be invalid.

viii. The Scrutinizer's decision on validity of the Postal Ballot shall be final.

ix. The Scrutinizer will submit his report after completion of scrutiny of Postal Ballot Forms and e-Voting, to the Chairman/Co-Chairman, who will, or in their absence Company Secretary will, declare the results of voting by Postal Ballot on Tuesday, August 7, 2018 at 5:00 p.m. (IST) at the Corporate Office at 1A, Sector 16A, NOIDA- 201 301, Uttar Pradesh, India. The results along with the Scrutinizer's Report will be displayed at the Registered Office and the Corporate Office of the Company.

The results of the Postal Ballot will also be announced through newspaper advertisement and communicated to the Stock Exchanges. The results along with the Scrutinizer's Report will also be displayed on the Company's website [www.jubl.com](http://www.jubl.com) as well as on the NSDL website [www.evoting.nsd.com](http://www.evoting.nsd.com).

x. The resolutions will be taken as passed effectively on the last date of receipt of Postal Ballot Forms / e-Voting i.e. Monday, August 6, 2018, if the results of the Postal Ballot indicate that the requisite majority of the Shareholders of the Company have assented to the resolutions.

6) In case of any queries or grievances relating to e-Voting, you may contact Mr. Amit Vishal, Senior Manager, NSDL, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India through e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or on Toll Free No.: 1800-222-990 / Telephone No.: 022-24994360 OR Mr. J.K. Singla, Senior Manager, M/s. Alankit Assignments Limited, Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi - 110055, India through email at [rta@alankit.com](mailto:rta@alankit.com) or on Telephone No.: 011-42541234.

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1: Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/>.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you by NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for

NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for Shareholders**

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in) or [postalballotjune18@jubl.com](mailto:postalballotjune18@jubl.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads section of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on: 1800 222 990.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF POSTAL BALLOT**

#### **Item nos. 1 to 4**

Jubilant Life Sciences Limited is an integrated global pharmaceutical and life sciences company engaged in Pharmaceuticals, Life Science Ingredients and Drug Discovery Solutions. The Pharmaceuticals segment is engaged in manufacture and supply of Active Pharmaceutical Ingredients, Solid Dosage Formulations, Radiopharmaceuticals, Allergy Therapy Products and Contract Manufacturing of Sterile and Non-sterile products through six USFDA approved manufacturing facilities in India, USA and Canada and a network of over 50 radio-pharmacies in USA. The Life Science Ingredients segment is engaged in Specialty Intermediates, Nutritional Products and Life Science Chemicals through five manufacturing facilities in India. The Drug Discovery Solutions segment provides proprietary in-house innovation and collaborative research and partnership for out-licensing through three world class research centres in India and USA. The Company is committed to deliver value to its customers across over 100 countries.

The Company is contemplating to design long term incentive plan in order to attract, reward and retain talented and key employees in the competitive environment and encourage them to align individual performance with the organisational goals. The Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the

Nomination, Remuneration and Compensation Committee constituted by the Board or any other Committee which the Board may constitute to act as the 'Compensation Committee' under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI ESOP Regulations') or their delegated authority) has proposed JLL Employees Stock Option Plan 2018 (the 'ESOP Plan 2018'). As members are aware, employee stock option plans are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance.

The number of equity shares to be issued and allotted under the ESOP Plan 2018 shall not exceed 15,00,000 (Fifteen Lac) equity shares of the Company representing approximately 1% paid-up equity shares of the Company. In case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and others, the ceiling as aforesaid of 15,00,000 (Fifteen Lac) equity shares shall be increased/decreased to facilitate making a fair and reasonable adjustment to the entitlements of participants under the ESOP Plan 2018.

**The salient features of the ESOP Plan 2018 are set out below as per the SEBI circular:**

**a. Brief description of the Scheme - ESOP Plan 2018**

The Company proposes to introduce ESOP Plan 2018 to attract, reward and retain talented and key eligible employees of the Company in the competitive environment and encourage them to align individual performance with the organisational goals. The Company views employee stock options as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come.

**b. Total number of Options to be granted**

The stock options to be granted to the Eligible Employees under the ESOP Plan 2018 ('Options'), in one or more tranches, shall not result in issue of equity shares in excess of the limit stated above. This ceiling will be adjusted for any future bonus issue of equity shares or stock splits or consolidation of equity shares and also may further be adjusted at the discretion of the Board for any corporate action(s).

The Options which do not vest, would be available for being re-granted at a future date. The Board is authorized to re-grant such Options as per the provisions of ESOP Plan 2018, within the overall limit stated above, subject to the SEBI ESOP Regulations.

**c. Identification of class of employees entitled to participate in the ESOP Plan 2018**

Following classes of employees are entitled to participate in the ESOP Plan 2018:

- (i) Permanent employees of the Company and its holding / subsidiary companies (collectively referred to as the 'Group') whether working in India or outside India
- (ii) Directors of the Group, whether whole-time or not but excluding independent directors
- (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time

Following persons are not entitled to participate in the ESOP Plan 2018:

- a) an employee / director who is a promoter or a person belonging to the promoter group; and
- b) a director who either by himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**d. Requirements of vesting, period of vesting and maximum period within which the Options shall be vested**

The Board may, at its discretion, lay down certain performance matrix on the achievement of which such Options can vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted can vest, subject to the minimum vesting period of one year between grant of Options and vesting of Options. The maximum vesting period may extend up to 5 (Five) years from the date of grant of Options or such other period as may be decided by the Board. The Board may also provide for lock-in provisions.

**e. Exercise price or pricing formula**

Subject to the SEBI ESOP Regulations, the exercise price shall be fixed by the Board at its discretion and will be specified in the grant letter but the same shall not be higher than the market price (i.e. latest available closing price on a recognized stock exchange having highest trading volume on which the equity shares of the Company are listed) of the equity shares at the time of grant and not less than the face value of the equity shares of the Company. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the SEBI ESOP Regulations.

**f. Exercise period and the process of Exercise**

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

The vested Options are exercisable by the Eligible Employees by a written application to the Company/ trust expressing his/ her desire to exercise such Options



in such manner and on execution of such documents, as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the Exercise Period.

**g. Appraisal process for determining the eligibility under the ESOP Plan 2018**

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

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

The number of Options to be granted to an Eligible Employee under ESOP Plan 2018 can be decided by the Board. However, the maximum number of Options that may be granted per Eligible Employee under the ESOP Plan 2018, in any financial year, shall not be more than 60,000 and not more than 3,00,000 in aggregate. The total number of Options granted under the ESOP Plan 2018 shall in no event be equal to or more than 1% of the issued and paid-up equity share capital of the Company at the time of the grant.

**i. Maximum quantum of benefits to be provided per employee under the ESOP Plan 2018**

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

**j. Whether ESOP Plan 2018 is to be implemented and administered directly by the Company or through a trust**

ESOP Plan 2018 may be implemented either by the Company directly or through Jubilant Employees Welfare Trust or a new trust that may be constituted (the 'ESOP Trust') in compliance with the SEBI ESOP Regulations and other applicable compliances, as may be decided by the Board. However, any secondary acquisition of equity shares for the purposes of the ESOP Plan 2018 will be done only through ESOP Trust.

**k. Whether the ESOP Plan 2018 involves new issue of shares by the Company or secondary acquisition by the trust or both**

ESOP Plan 2018 contemplates new issue of equity shares by the Company and secondary acquisition by the ESOP Trust, as may be decided by the Board from time to time. In case the ESOP Plan 2018 is implemented through ESOP Trust, the equity shares held by the ESOP Trust if any, or equity shares acquired by way of secondary acquisition may be issued / transferred to the Eligible Employees, as permitted under the applicable laws.

**l. The provision of money for implementation of the ESOP Plan 2018 by the Company to the trust, its tenure, utilisation, repayment terms, etc.**

The Company will make an interest free provision of money to the ESOP Trust for implementation of ESOP Plan 2018. Tenure, utilization, repayment terms and other terms and conditions shall be decided by the Board from time to time.

**m. Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the scheme**

ESOP Trust can make acquisition of equity shares from the secondary market upto a maximum of 1% of paid-up equity share capital or such higher number as may be necessary for the purpose of implementation of ESOP Plan 2018, subject to the overall limits specified in the SEBI ESOP Regulations.

**n. Accounting and Disclosure Policies**

The Company shall follow the relevant Indian Accounting Standards (Ind-AS), prescribed from time to time, including the disclosure requirements.

**o. Method of valuation of Options**

The Company shall use the Fair Value method for valuation of the Options granted to calculate the employee compensation cost.

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employees compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ('EPS') of the Company shall also be disclosed in the Directors' Report.

Regulation 6(1) of the SEBI ESOP Regulations requires that every employee stock option scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Further, as ESOP Plan 2018 may entail further issue of equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by members.

As per the SEBI ESOP Regulations, approval of member(s) by way of a separate Special Resolution is also required to be obtained by the Company, if (i) the benefits of the ESOP Plan 2018 are to be extended to the employees of the holding/subsidiary Company; and (ii) the Scheme is to be implemented through ESOP Trust.

The SEBI ESOP Regulations provide that if a scheme involves secondary acquisition or gift or both, it is

mandatory for the Company to implement such a scheme through a trust, subject to compliance with the conditions stated in the SEBI ESOP Regulations. Equity shares for the purpose of the ESOP Plan 2018 may be allotted by way of primary issuance by the Company and/or acquired by way of secondary acquisition by the ESOP Trust and/or by way of a gift to ESOP Trust.

The special resolution set out at Item No. 2 proposes to cover the employees of the holding/subsidiary companies of the Company (present/ future) under the ESOP Plan 2018.

The special resolutions set out at Item Nos. 3 and 4 propose to authorize the Board of Directors including Nomination, Remuneration and Compensation Committee to implement the ESOP Plan 2018 through the ESOP Trust and to authorize the ESOP Trust to acquire equity shares of the Company from the secondary market in future, if required.

The Options to be granted under the ESOP Plan 2018 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The ESOP Plan 2018 conforms to the SEBI ESOP Regulations.

Draft scheme of the ESOP Plan 2018 is available for inspection at the Registered Office of the Company at Bhartiagram, Gajraula, District Amroha-244223, Uttar Pradesh and the Corporate Office of the Company at 1A, Sector 16-A, Noida-201301, Uttar Pradesh during office hours (11.00 a.m. to 1.00 p.m.) on all working days until the last date for receipt of votes by Postal Ballot/e-voting.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under the ESOP Plan 2018 may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 1 to 4 of this Postal Ballot Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board commends the Special Resolutions set out at Item Nos. 1 to 4 of this Postal Ballot Notice for approval by the members.

#### **Item No. 5**

For subscription of equity shares of the Company or for acquisition of equity shares from the secondary market, Jubilant Employees Welfare Trust or a new trust that may be constituted (the 'ESOP Trust') for the purpose of implementation of JLL Employees Stock Option Plan 2018 (the 'ESOP Plan 2018') may need financial assistance. The Company proposes to make an interest free provision of money, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, in one or more tranches, to the ESOP Trust for subscription of equity shares or for acquisition of equity

shares of the Company for implementation of the ESOP Schemes, subject to the overall limits specified under the applicable laws. The money so provided to the ESOP Trust by the Company shall be repayable to the Company by the ESOP Trust in the manner as may be determined by the Board of Directors (including the Nomination, Remuneration and Compensation Committee of the Company) upon the ESOP Trust recovering the exercise price from the Option holders pursuant to the ESOP Plan 2018.

#### **Disclosure as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:**

##### **1. The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:**

Following classes of employees are entitled to participate in the ESOP Plan 2018:

- (i) Permanent employees of the Company and its holding / subsidiary companies (collectively referred to as the 'Group') whether working in India or outside India;
- (ii) Directors of the Group, whether whole-time or not but excluding independent directors;
- (iii) Such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time.

Following persons are not entitled to participate in the ESOP Plan 2018:

- a) an employee / director who is a promoter or a person belonging to the promoter group; and
- b) a director who either by himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

##### **2. Particulars of the Trustee(s) in whose favor such shares are to be registered:**

The equity shares will be registered in the name of all or any of the trustees mentioned below if the Company makes provision of money for subscription of equity shares or for acquisition of equity shares of the Company for implementation of the ESOP Plan 2018:

- 1) Ms. Nandini Gore, resident of 12 C, MIG Flats, Rajouri Garden, New Delhi - 110027.
- 2) Mr. Bhagat Ram Goyal, resident of A3/307, Ekta Garden, I.P. Extension, Delhi - 110092.

If the equity shares are registered in the name of all or any of the trustees mentioned above, such trustee(s) shall hold equity shares of the Company for and on behalf of the ESOP Trust.

**3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:**

**Particulars of Trust**

Name of the Trust	Jubilant Employees Welfare Trust / new trust that may be constituted for the purpose of implementation of the ESOP Plan 2018
Address of the Trust	1A, Sector 16A, Noida-201301, Uttar Pradesh

**Particulars of Trustees**

Name	Address	Occupation	Nationality
Ms. Nandini Gore	12 C, MIG Flats, Rajouri Garden, New Delhi – 110027	Lawyer	Indian
Mr. Bhagat Ram Goyal	A3/307 Ekta Garden, I.P. Extension, Delhi – 110092	Practising Chartered Accountant	Indian

None of the trustee is related to the Promoters/ Directors/ Key Managerial Personnel of the Company. Subject to compliance with the provisions of applicable laws, the aforesaid trustees may be changed at any time.

**4. Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:**

The Key Managerial Personnel and Directors are interested in the ESOP Schemes only to the extent of stock options granted/that may be granted to them under the ESOP Schemes.

**5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:**

The amount of money provided to the ESOP Trust will be utilized by the ESOP Trust for acquisition of equity shares for implementation of the ESOP Plan 2018. Equity shares of the Company so acquired will be utilized for the purpose of allocating / transferring equity shares of the Company to the Participants (as defined in the ESOP Plan 2018) pursuant to Exercise of Options by them at a pre-determined exercise price as per the terms of grant under the ESOP Plan 2018.

**6. Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESOP Plan 2018 would be exercised:**

Till the date the equity shares are not transferred to the Participants (as defined in the ESOP Plan 2018), the Trustee(s) would be considered as the registered Shareholder(s) of the equity shares acquired by them for and on behalf of the ESOP Trust. The Trustees shall not have the right to vote on the equity shares held on behalf of the ESOP Trust.

In terms of Section 67 of the Act read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act and the rules made thereunder, approval of

the members is sought by way of special resolution for provision of money to the ESOP Trust for acquisition of equity shares of the Company for implementation of the ESOP Plan 2018.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned in the Notice, except to the extent of the stock options/equity shares held by them in the Company or that may be granted to them under the ESOP Plan 2018, from time to time.

The Board commends the Special Resolution set out at Item No. 5 of this Postal Ballot Notice for approval by the members.

**Item No. 6**

In order to provide necessary flexibility regarding borrowings of the Company in an optimal manner depending on the market conditions, the Company proposes to offer, issue and allot Redeemable Non-Convertible Debentures ('NCDs') upto ₹ 350 crore in such manner and on such terms and conditions as may be deemed appropriate by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee thereof).

Subject to approval of the shareholders, the Board has, at its meeting held on June 27, 2018, resolved to issue NCDs upto ₹ 350 crore on private placement basis, on such terms and conditions and at such price(s) as may be determined by the Board.

Sections 42 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, provide that a company offering or making an invitation to subscribe NCDs on a private placement basis shall obtain prior approval of the shareholders by way of a special resolution. The special resolution shall be valid for a period of one year for all the offers or invitations for such NCDs made during the year.

The Company may offer or invite subscription for NCDs, in one or more series / tranches on private placement basis to persons who may or may not be shareholders of the Company. NCDs may be secured by mortgage / charge on the assets of the Company and may be listed on one or more stock exchanges. The funds raised through private placement of NCDs shall be utilized towards capital expenditure, maintenance capital expenditure and long term working capital requirements of the Company, refinancing of existing borrowings and for such other corporate purposes as may be permitted under the applicable laws.

The proposed borrowings alongwith the existing borrowings of the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) would not exceed the borrowing limit approved by the shareholders from time to time. The shareholders have approved the borrowings upto ₹ 5,000 crore and creation of mortgage / charge for

securing the borrowings upto the said amount, through Postal Ballot on September 9, 2014.

Approval of the shareholders is, therefore, sought for the proposed issue of NCDs and for authorising the Board to issue NCDs on the terms and conditions as deemed appropriate by the Board.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned in the Notice.

The Board commends the Special Resolution set out at Item No. 6 of this Postal Ballot Notice for approval by the members.

By order of the Board  
For **Jubilant Life Sciences Limited**

**Rajiv Shah**  
Company Secretary

June 27, 2018





# JUBILANT LIFE SCIENCES LIMITED

(CIN: L24116UP1978PLC004624)

Registered Office: Bhartiagram, Gajraula, District Amroha- 244 223, Uttar Pradesh, India

E-mail: [investors@jubl.com](mailto:investors@jubl.com); Website: [www.jubl.com](http://www.jubl.com); Phone: +91-5924-267200

## POSTAL BALLOT FORM

*(Please read the instructions printed overleaf carefully before exercising the vote)*

**Serial No.:**

Name & address of the Sole/First named Shareholder as registered with the Company :

Name(s) of the Joint Shareholder(s), if any, registered with the Company :

Registered Folio No. / DP ID & Client ID No.\* :  
(\*Applicable to Shareholder(s) holding shares in demat form)

No. of Equity Shares held :

I/We hereby exercise my/our votes in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in the Notice dated June 27, 2018 by sending my/our assent (FOR) or dissent (AGAINST) to the said resolutions by placing a tick (✓) mark at the appropriate box below:

Sr. No.	Description	Number of equity shares held by me/us	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Approval for JLL Employees Stock Option Plan 2018 for employees of the Company			
2.	Approval of JLL Employees Stock Option Plan 2018 for employees of the holding/ subsidiary companies of the Company			
3.	Implementation of JLL Employees Stock Option Plan 2018 through the Trust			
4.	Authorization to the Trust for secondary acquisition			
5.	Approval for provision of money by the Company to the Trust			
6.	Approval for issue of Non-Convertible Debentures			

Place:

Date:

(Signature of Shareholder)

## ELECTRONIC VOTING PARTICULARS

For those who wish to vote through electronic means instead of the Postal Ballot Form, the facility for voting through electronic means is available at the web link [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Particulars for electronic voting are as under:

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

### Notes

- Each Equity Share carries one vote.
- If the voting rights are exercised through electronic means, there is no need to use this form.
- Facility for voting through Postal Ballot and electronic means will be available during the following period:
  - Commencement of Voting: 9.00 a.m. (IST) on Sunday, July 8, 2018
  - End of Voting: 5.00 p.m. (IST) on Monday, August 6, 2018

## **INSTRUCTIONS**

1. A Shareholder desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Sanjay Grover, Practicing Company Secretary of M/s Sanjay Grover & Associates, Company Secretaries, in the attached self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if delivered by hand or courier or registered/speed post at the expense of the Shareholders will also be accepted.
2. The self addressed business reply envelope bears the address of the Scrutinizer.
3. This Postal Ballot Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Duly completed Postal Ballot Forms should reach the Scrutinizer by 5.00 p.m. (IST) Monday, August 6, 2018. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received and shall be invalid.
5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint-holders.
6. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form must be accompanied by a certified true copy of Board Resolution/Authority Letter/Power of Attorney, etc., along with attested specimen signature of the duly authorised signatory(ies) who is authorised to vote, failing which the Postal Ballot Form will be treated as invalid.
7. A Shareholder may request for a duplicate Postal Ballot Form from the Company, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Forms i.e. upto 5.00 p.m. (IST) Monday, August 6, 2018. Postal Ballot Form received after this date will not be considered.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on the Cut-off Date i.e. Friday, June 29, 2018.
9. A Shareholder need not use all the votes nor needs to cast all the votes in the same way.
10. The votes of a Shareholder shall be considered invalid, inter-alia, on any of the following grounds:
  - a. if the shareholder's signature does not match with the specimen signatures registered with the Company/Depository Participants;
  - b. if the shareholder has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
  - c. if the Postal Ballot form is unsigned, incomplete or incorrectly filled;
  - d. if the Postal Ballot form is received torn or defaced or mutilated such that it is not possible for the Scrutinizer to identify the shareholder or the number of votes or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds;
  - e. if the Postal Ballot Form is other than issued by the Company;
  - f. If voting rights of a Shareholder are frozen by any competent authority.
11. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the attached self addressed business reply envelope. Any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. The exercise of vote under Postal Ballot process is not permitted through proxy.
13. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
14. Only a Shareholder entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer and any recipient of the Notice who has no voting right as of the Cut-off date should treat the Notice for information purpose only.
15. The results of voting by Postal Ballot will be declared on Tuesday, August 7, 2018 at 5.00 p.m. (IST) at the Corporate Office at 1A, Sector 16A, NOIDA- 201 301, Uttar Pradesh, India. The results along with the Scrutinizer's Report will be displayed at the Registered Office and the Corporate Office of the Company. The results shall be communicated to the Stock Exchanges and the same alongwith the Scrutinizer's Report will be displayed on the Company's website [www.jubl.com](http://www.jubl.com) as well as on the National Securities Depository Limited website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In addition, the results will also be published in the newspapers for information of the Shareholders.

### **OPTION OF E-VOTING**

**As an alternative to voting through physical Postal Ballot, the Company is pleased to offer e-Voting facility to all the Shareholders of the Company to enable them to cast their votes electronically instead of Postal Ballot Forms. The detailed procedure for e-Voting is explained in the Notes to the Notice of Postal Ballot.**