



## JUBILANT LIFE SCIENCES LIMITED

(CIN: L24116UP1978PLC004624)

Registered Office: Bhartiagram, Gajraula,

District Amroha - 244 223,

Uttar Pradesh, India

E-mail : investors@jubl.com

Website : www.jubl.com

Phone : +91-5924-252353-60

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## NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of members of Jubilant Life Sciences Limited will be held as under: -

**DAY : TUESDAY**  
**DATE : SEPTEMBER 2, 2014**  
**TIME : 11:30 A.M.**  
**VENUE : REGISTERED OFFICE:  
BHARTIAGRAM, GAJRAULA  
DISTRICT AMROHA - 244 223  
UTTAR PRADESH, INDIA**

to transact the following business:-

### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2014 including Balance Sheet of the Company as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Auditors and Directors thereon.
2. To declare dividend for the year ended March 31, 2014.
3. To appoint a Director in place of Mr. Shyamsundar Bang [DIN: 00011327], who retires by rotation and, being eligible, offers himself for re-appointment.

4. To appoint Auditors and to authorise the Board of Directors of the Company to fix their remuneration and for that purpose, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s B S R & Co. LLP, Chartered Accountants, (Registration Number 101248W with the Institute of Chartered Accountants of India), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting to be held in the year 2018 (subject to ratification by the members at every Annual General Meeting to be held after this Annual General Meeting) on such remuneration as may be mutually determined between the said Auditors and Board of Directors of the Company.”

### SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sudha Pillai [DIN: 02263950] who was appointed as an Additional Director of the Company with effect from September 3, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Act] and whose term of office expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company with effect from September 2, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act (including any statutory

modification(s) or re-enactment thereof for the time being in force), Mr. S. Sridhar [DIN: 00004272], who was appointed as a Director liable to retire by rotation, pursuant to the provisions of the Companies Act, 1956, be and is hereby appointed as an Independent Director of the Company with effect from September 2, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shardul S. Shroff [DIN: 00009379], who was appointed as a Director liable to retire by rotation, pursuant to the provisions of the Companies Act, 1956, be and is hereby appointed as an Independent Director of the Company with effect from September 2, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Inder Mohan Verma [DIN: 00365881], who was appointed as a Director liable to retire by rotation, pursuant to the provisions of the Companies Act, 1956, be and is hereby appointed as an Independent Director of the Company with effect from September 2, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Suresh Kumar [DIN: 05352800], who was appointed as a Director liable to retire by rotation, pursuant to the provisions of the Companies Act, 1956, be and is hereby appointed as an Independent Director of the Company with effect from September 2, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

10. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s J. K. Kabra & Co., Cost Accountants, (Registration Number: 9 with the Institute of Cost Accountants of India) appointed by the Board of Directors of the Company as the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration of ₹ 3,00,000/- (Rupees Three Lacs only) and reimbursement of out of pocket expenses, if any, plus applicable taxes.”

By Order of the Board  
For Jubilant Life Sciences Limited

Lalit Jain  
Company Secretary

May 26, 2014

## NOTES:

- 1 The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business to be transacted at the 36<sup>th</sup> Annual General Meeting ("AGM") is annexed.
2. Brief profiles and other information of Directors proposed to be appointed/ re-appointed are annexed.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company, may appoint a single person as proxy and such person shall not act as proxy for another person or member.

4. Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 23, 2014 to Tuesday, September 2, 2014 (both days inclusive) for the purpose of determining eligibility for payment of dividend.  
  
The dividend, as recommended by the Board of Directors of the Company (₹ 3/- per equity share of ₹ 1/- each), if declared at the meeting, will be paid on or before Wednesday, October 1, 2014 to those members or their mandates:
  - a. whose names appear as Beneficial Owners as at the end of business hours on Friday, August 22, 2014 in the lists of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form;
  - b. whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before Friday, August 22, 2014.

### 6. Change of Address or Other Particulars

Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations, bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) to:

- The Registrar and Transfer Agent ("RTA") of the Company in respect of shares held in physical form; and
  - Their Depository Participants in respect of shares held in electronic form.
7. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Accordingly, members holding shares in physical form, desirous of availing this facility may submit nomination in Form SH. 13 to RTA of the Company. In respect of shares held in dematerialised form, the nomination form may be filed with concerned Depository Participant.

### 8. Payment of Dividend Electronically

Dividend will be paid, preferably through National Electronic Clearing Service ("NECS"), wherever such facility is available, under intimation to the members. In case dividend cannot be paid through NECS, it will be paid through dividend warrants/demand drafts.

In cases where the payments to the members holding shares in

dematerialized form are made by dividend warrants, particulars of bank account registered with their Depository Participant will be considered by the Company for printing the same on dividend warrant.

### 9. Bank Mandate

Members who hold shares in physical form are requested to intimate the Company's RTA under the signature of the Sole/First holder, the following information relating to their bank accounts to be incorporated in the dividend warrants:

- a) Bank account number
- b) Account type, whether savings or current
- c) Name of the Bank and complete address of the branch with PIN Code
- d) MICR and IFSC Codes
- e) Name of Sole / First holder

10. Dividends pertaining to the financial years upto and including 1993-94, remaining unpaid/unclaimed, have been transferred to the General Revenue Account of the Central Government. Members having valid claims of unpaid/unclaimed dividend for any of those financial years may approach the Registrar of Companies, U.P. and Uttarakhand or authority to be constituted by the Central Government.

Dividends pertaining to the financial years 1994-95 to 2005-06, remaining unpaid/unclaimed, have been transferred to the Investor Education and Protection Fund ("the Fund") established under Section 205C of the Companies Act, 1956. No claims shall lie against the Company for the amounts transferred as above. Members having valid claims of unpaid/unclaimed dividend for any of those financial years may approach the authority to be constituted by the Central Government.

Members may kindly note that unpaid/unclaimed dividend for the year 2006-07 is due for transfer to the Fund, in October 2014. Members are, therefore, requested to lodge their claims with RTA, well in advance to avoid any hardship. Once transferred, Members having valid claims of unpaid/unclaimed dividend for the year 2006-07 may approach the authority to be constituted by the Central Government. No claims shall lie against the Company for the amounts transferred to the Fund.

Members who hold shares in physical form in multiple folios with identical names or hold multiple joint accounts in the same order of names, are requested to send the share certificates to the Company's RTA for consolidation into a single folio.

11. The Company has a dedicated E-mail address [investors@jubl.com](mailto:investors@jubl.com) for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest.

The Company's website [www.jubl.com](http://www.jubl.com) has a dedicated section on Investors. It also answers your frequently asked questions (FAQs).

12. The Securities and Exchange Board of India ("SEBI") vide its Circular Ref. No. MRD/DoP/SE/RTA/Cir-03/2010 dated January 7, 2010 has clarified that it shall be mandatory to furnish a copy of Permanent Account Number (PAN) in the following cases:

- Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders.
- Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
- Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

13. Certificates from Auditors of the Company that the Stock Option Plans have been implemented in accordance with the SEBI (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999, will be placed at the AGM.

14. SEBI has placed the Company's shares under compulsory demat i.e. transactions in the Company's shares are required to be done only in the demat form. Further, considering the advantages of scripless trading like exemption from stamp duty, elimination of bad deliveries, reduction in transaction costs, improved liquidity etc., members are requested to

consider dematerialisation of their shareholding, if not already done, to avoid inconvenience in future.

15. The Company had sub-divided each equity share of ₹ 5/- into five equity shares of ₹ 1/- each w.e.f. March 24, 2006. Many members had not surrendered their old ₹ 10/- denominated share certificates of Ramganga Fertilizers Limited / Vam Organic Chemicals Limited / Jubilant Organosys Limited or ₹ 5/- denominated share certificates of Jubilant Organosys Limited, for exchange with new ₹ 1/- denominated share certificates.

Pursuant to Clause 5A of the Listing Agreement with the Stock Exchanges, members who had not claimed share certificates as above had been sent three reminder letters to claim their equity shares. Thereafter, in terms of Listing Agreement, 27,31,320 equity shares pertaining to 4,845 members, which remained unclaimed, were transferred during the year 2011-12 to *JLL-Unclaimed Suspense Account*. However, during the year 2013-14, 55,600 equity shares pertaining to 88 members were transferred to the respective members. The voting rights on the remaining shares lying in this Account will remain frozen till the rightful owners of such shares claim the shares.

Members may approach RTA to get their shares released from this Account.

16. Queries on the Annual Report and operations of the Company, if any, may please be sent to the Company at least seven days prior to the date of the AGM so that answers may be provided at the Meeting.
17. All share related correspondence may be sent to RTA at the following address:

**Alankit Assignments Limited**

(Unit: Jubilant Life Sciences Limited)

205-208, Anarkali Complex,

Jhandewalan Extension,

New Delhi - 110 055, India

Phone : +91 - 11 - 23541234/42541234

Fax : +91 - 11 - 41543474

E-mail : [rt@alankit.com](mailto:rt@alankit.com)

In all correspondence, please quote your DP ID / Client ID or Folio Number.

18. Your feedback/comments on various services for further improvement are welcome. You may fill up and submit the Feedback Form online on our website [www.jubl.com](http://www.jubl.com)
19. The Notice is being sent to all the members of the Company whose names appear in the Register of Members / Record of Depositories as on Friday, July 18, 2014 (“**Cut-off date**” or “**Record date**”). Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members of the Company as on Cut-off date / Record date i.e. July 18, 2014.
20. **Green Initiative** – Members are requested to participate in the Green Initiative by providing / updating their name, DP ID / Client ID or Folio Number, E-mail ID and consent to receive the Notice, Annual Report and other documents through electronic mode, by sending an email at [rt@alankit.com](mailto:rt@alankit.com)
21. Notice of the AGM (along with Attendance Slip and Proxy Form) and the Annual Report for the financial year 2013-14 are being sent electronically to all the members whose E-mail IDs are registered with the Company/ Depository Participants(s) unless any member has requested for a physical copy of the same. For members who have requested for physical copy and not registered their email address, physical copies of the Notice and Annual Report are being sent through permitted mode.
22. Members may also note that the Notice of the AGM and the Annual Report for financial year 2013-14 will also be available on the Company's website [www.jubl.com](http://www.jubl.com)
23. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.
24. Process and manner of e-Voting facility for members of the Company to enable them to cast their votes electronically is as under:

**Voting through electronic means**

In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchanges, the Company is providing facility to members to enable them to cast their votes electronically and the items of business given in the Notice for the AGM may be transacted through e-Voting services provided by National Securities Depository Limited (“NSDL”).

The instructions for e-Voting are as under:

**(a) In case of members receiving an e-mail from NSDL**

- (i) Open e-mail and open PDF file viz.; “JLL Info e-Voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) If you are already registered with NSDL for e-Voting, then you can use your existing user ID and password for casting your vote.
- (v) If you are logging for the first time, please enter the user ID and password provided in the PDF file attached with the email as initial password.
- (vi) The password change menu appears on your screen. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Once the e-Voting Home page opens, click on e-Voting> Active Voting Cycles.
- (viii) Select Electronic Voting Event Number (“EVEN”) of Jubilant Life Sciences Limited as given in the body of email. Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote(s) by selecting appropriate options and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once the votes on the resolutions are cast, the member shall not be allowed to change these subsequently.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) or [JLL\\_agm2014@jubl.com](mailto:JLL_agm2014@jubl.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (xiv) You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).

**(b) In case of members receiving physical copies of the Notice of the AGM**

- (i) Initial password, along with User ID and Electronic Voting Event Number (“EVEN”) is provided at the bottom of Attendance slip.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiv) above, to cast vote.

**(c) General Instructions**

- I. The e-Voting period commences at 9:00 a.m. on Monday, August 25, 2014 and ends at 6:00 p.m. on Wednesday, August 27, 2014. During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on Cut-off date / Record date of July 18, 2014, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it

subsequently. The e-Voting module shall be disabled by NSDL for voting thereafter.

- II. Mr. Sanjay Grover, a Practicing Company Secretary (FCS No. 4223, C.P. No.: 3850) of M/s Sanjay Grover & Associates, Company Secretaries, has been appointed as "Scrutinizer" to scrutinize the e-Voting process in a fair and transparent manner.
- III. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-Voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IV. In the event of poll, please note that the members who have exercised their right to vote through electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon shall be prepared in accordance with Section 109 of the Act read with relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-Voting shall be counted for the purpose of passing of resolution(s). No voting by show of hands will be allowed at the AGM.
- V. Subject to receipt of sufficient votes, the resolution(s) shall be deemed to be passed at the 36<sup>th</sup> AGM scheduled to be held on Tuesday, September 2, 2014. The results of voting on the resolutions set out in the Notice shall be declared on or after the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.jubl.com](http://www.jubl.com) and on the website of NSDL, within two days of the passing of the resolutions at the AGM and the results shall also be communicated to Stock Exchanges.

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 5 To 10

#### ITEM NO. 5

Ms. Sudha Pillai is a Non-Executive Independent Director of the Company. She was co-opted by the Board of Directors ("the Board") as an Additional Director (Non-executive) with effect from September 3, 2013 pursuant to Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013 ("the Act")]. Ms. Sudha Pillai holds office till the date of this Annual General Meeting.

Pursuant to the provisions of Section 149 of the Act read with the Rules made thereunder, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and not be liable to retire by rotation. Further, as per the provisions of Section 149 of the Act read with the Rules made thereunder, every listed company should have at least one Woman Director.

Notice along with deposit of requisite amount under Section 160 of the Act has been received from a member intending to propose Ms. Sudha Pillai as a candidate for the office of Director. The Company has also received a declaration from Ms. Sudha Pillai that she meets the criteria of Independence as prescribed both under Section 149(6) of the Act and Clause 49 of the Listing Agreement with Stock Exchanges.

Ms. Sudha Pillai is not disqualified from being appointed as a Director in term of Section 164 of the Act.

The Board considers that continued association of Ms. Sudha Pillai would be of immense benefit to the Company and it is desirable to continue to avail her services. In the opinion of the Board, Ms. Sudha Pillai fulfils the conditions specified in the Act read with the Rules made thereunder and the Listing Agreement with the Stock Exchanges for an Independent Director and is independent of the management of the Company.

In compliance with the provisions of Section 149 and Schedule IV of the Act read with the Rules made thereunder, the Board recommends the resolution in relation to the appointment of Ms. Sudha Pillai as an Independent Director effective from September 2, 2014 upto March 31, 2019, not liable to retire by rotation, for approval of members of the Company by way of an Ordinary Resolution.

The terms and conditions of appointment of Ms. Sudha Pillai shall be open for inspection by members at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days. The said terms and conditions are also posted on the Company's website [www.jubl.com](http://www.jubl.com).

Ms. Sudha Pillai, being the proposed appointee, may be deemed to be concerned or interested in the resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

#### ITEM NOS. 6 to 9

In compliance of the provisions of Clause 49 of the Listing Agreement with Stock Exchanges, the Company had appointed Mr. S. Sridhar, Mr. Shardul S. Shroff, Dr. Inder Mohan Verma and Mr. Suresh Kumar as Independent Directors at various times, liable to retire by rotation.

Now, in terms of the provisions of Section 149 and Schedule IV of the Companies Act, 2013 ("the Act") read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company is required to have at least one-third of the total number of Directors as Independent Directors, who shall not be liable to retire by rotation.

The Company has received notices along with deposits of requisite amounts under Section 160 of the Act proposing candidatures of each of Mr. S. Sridhar, Mr. Shardul S. Shroff, Dr. Inder Mohan Verma and Mr. Suresh Kumar, for the office of Director of the Company. The Company has also received declarations from all these Directors that they meet the criteria of Independence as prescribed both under Section 149(6) of the Act and Clause 49 of the Listing Agreement with Stock Exchanges.

Mr. S. Sridhar, Mr. Shardul S. Shroff, Dr. Inder Mohan Verma and Mr. Suresh Kumar are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The Board of Directors ("the Board") consider that continued association of these Directors would be of immense benefit to the Company and it is desirable to continue to avail their services. In the opinion of the Board, all the above Directors fulfil the conditions specified in the Act read with the Rules made thereunder and the Listing Agreement with the Stock Exchanges for an Independent Director and are independent of the management of the Company.

In compliance with the provisions of Section 149 and Schedule IV of the Act read with the Rules made thereunder, the Board recommends the resolutions in relation to the appointments of Mr. S. Sridhar, Mr. Shardul S. Shroff, Dr. Inder Mohan Verma and Mr. Suresh Kumar as Independent Directors effective from September 2, 2014 upto March 31, 2019, not liable to retire by rotation, for approval of members of the Company by way of Ordinary Resolutions.

The terms and conditions of appointments of above Directors shall be open for inspection by members at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days. The said terms and conditions are also posted on the Company's website [www.jubl.com](http://www.jubl.com)

Mr. S. Sridhar, Mr. Shardul S. Shroff, Dr. Inder Mohan Verma and Mr. Suresh Kumar may be deemed to be concerned or interested in the resolutions relating to their own appointments. None of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in these resolutions.

#### ITEM NO. 10

The Board of Directors, on the recommendation of the Audit Committee, has approved at its meeting held on May 26, 2014 the appointment of M/s J. K. Kabra & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, at a remuneration of ₹ 3,00,000/- (Rupees Three Lacs only) and reimbursement of out of pocket expenses, if any, plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be determined / ratified by the shareholders of the Company.

Accordingly, your Directors commend the resolution for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015, by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

## INFORMATION PURSUANT TO CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES REGARDING THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED

### 1. MR. SHYAMSUNDAR BANG

Mr. Shyamsundar Bang, aged 63 years, graduated as Chemical Engineer from Nagpur University in 1971 and further obtained his Masters in Chemical Engineering from UDCT, Mumbai in 1973. He has rich experience of 41 years with various industries. He has been associated with Jubilant Bhartia Group since 1982, when he joined as Technical Manager. In his long stint with the Company, he has handled various responsibilities and has been instrumental in and has expertise in upgrading existing technologies, bringing new technologies, developing and managing projects and developing new business opportunities for the Company. He joined the Board of the Company in 1998 as an Executive Director. He is providing leadership to the teams responsible for manufacturing, supply chain, projects design & implementation and environment & safety. He is focussing on the training needs of employees and new systems to be introduced in the Company keeping the Company's vision. He is occupier of all factories and guides factory heads in complying with all regulations. His expertise in Technology Management and bringing manufacturing operations to world class has been beneficial for the Company.

Presently, he is a Managing Director of Jubilant Infrastructure Limited and also holds directorships in UC Gas Engineering Limited, Jubilant Generics Limited, Jubilant Chemsys Limited and PHD Chamber of Commerce and Industry.

Mr. Bang is a member of Stakeholders Relationship Committee of the Company and is also a member of Audit Committee of Jubilant Infrastructure Limited.

### 2. MS. SUDHA PILLAI

Ms. Sudha Pillai, aged 64 years, is a post graduate in Psychology (gold medalist), Punjab University and in Public Administration, Harvard University, USA with special areas of interest in Impact of Foreign Direct Investment on Employment & Growth, Macro Economic Policy, World Food System, Equity in Rural Development Policy and Leadership & Mobilization of Group Resources.

Ms. Pillai joined the Indian Administrative Service in 1972 at the age of 22 with Second Rank on all India basis. She has served as Sub-Collector and District Collector, Trivandrum, Chairman & Managing Director of Kerala Finance Corporation, Secretary Finance (Coordination), Govt. of Kerala and Principal Secretary (Finance), Govt. of Kerala. She has also served as Director in the Ministry of Industry; Joint Secretary, Department of Company Affairs; Additional Secretary, Ministry of Mines and held other positions under Government of India. Ms. Pillai was promoted as Secretary to Government of India in 2005. She served as Secretary, Ministry of Labour & Employment and Secretary, Planning Commission before being elevated as Member Secretary.

She has contributed immensely in promoting reforms and legal system in India and liberalisation of industrial licensing regime. She has also contributed in drafting of the Companies Bill, 1993, Panchayats Extension to Scheduled Areas Act, 1996, processing amendment of the Constitution of India, enactment of Unorganised Workers' Social Security Law, 2008, implementation of Bundelkhand Package 2009-12, formulation and implementation of New Land Use Policy for Mizoram 2009-12 and implementation of Integrated Action Plan for Naxal affected districts 2010-12.

Ms. Pillai has rich experience and expertise in policy formulation relating to Technology Transfer, Foreign Investment and Competition Law, National Skill Development Policy and Safety, Health & Environment at Workplace.

Ms. Pillai has also served as Member Secretary of Planning Commission (India) in the rank of Minister of State and has served as member of high powered bodies on infrastructure development.

Ms. Pillai has attended many conferences in India and abroad and in some of them, she has led the Govt. of India delegations.

She was an ex-officio member of National Highway Authority of India, Indian Infrastructure Finance Company Limited and the Central Councils of the Institute of Chartered Accountants of India, Institute of Company

Secretaries of India & Institute of Cost Accountants of India. She has also served on the Boards of National Skill Development Corporation and Apollo Tyres Limited. She was on the Board of Trustees of the Skill Development Trust Fund housed in the Ministry of Finance and was also a member of the Board of Trustees of National Skill Development Corporation.

Presently, she is a Director of International Travel House Limited. She is neither related to any Director of the Company nor holds any shares / stock options in the Company.

### 3. MR. S. SRIDHAR

Mr. S. Sridhar, aged 63 years, is an Independent Director of the Company. He studied at the Indian Institute of Technology, Delhi and Jamnalal Bajaj Institute of Management Studies, Mumbai. He is a Fellow of the Indian Institute of Banking and Finance and a Fellow of the Royal Institute of Chartered Surveyors. He was awarded the Lord Aldington Banking Research Fellowship for the year 1984 by the Indian Institute of Bankers. He has received many awards / honours, particularly for his innovative business models.

He was Chairman and Managing Director of Central Bank of India until May 31, 2011 and earlier of National Housing Bank, India's regulator of Housing Finance Companies and the apex Financial Institution for housing. He is a banker with about 40 years experience and expertise in commercial and development banking of which 10 years were at the CEO / Board level. He is widely acknowledged to be an innovative, market oriented banker and strategic thinker having provided transformational leadership to the organisations he had worked for. He was a pioneer in championing the concept of affordable housing in India and contributed significantly to public policy formulation.

Mr. Sridhar started his career with State Bank of India, India's largest commercial Bank. He also worked as Executive Director and Chief Operating Officer of Export Import Bank of India, India's apex export financing institution between 2001 and 2006.

Currently, he serves as an Independent Director on the Boards of various companies, and also as a consultant to financial services companies. His advice is sought on certain matters of policy by the Government of India.

Mr. Sridhar has served / serves in various national level committees and task forces for framing financial sector policies. He was on the Managing Committee of the Indian Banks' Association, and was a member of the Board of Management of the Indian Institute of Foreign Trade. He has been an invited speaker at numerous national and international Conferences including Chatham House Lectures.

He also holds directorships in following companies:

#### Public companies:

- Strides Arcolab Limited
- Ferro Alloys Corporation Limited
- Binani Cement Limited
- DCB Bank Limited
- Frontier Leasing & Finance Limited
- India Infoline Housing Finance Limited

#### Private Companies:

- J P Morgan Mutual Fund India Private Limited
- Incube Trustee Co. Private Limited
- STRATEGIC Research & Information Capital Services Private Limited
- NABARD Consultancy Services Private Limited
- Sewa Grih Rin Private Limited

He is the Chairman of Stakeholders Relationship Committee and Audit Committee of the Company. He is also a member of Audit Committee of Strides Arcolab Limited.

He is neither related to any Director of the Company nor holds any shares /stock options in the Company.

#### 4. MR. SHARDUL S. SHROFF

Mr. Shardul S. Shroff, aged 58 years, has been associated with the Company as an Independent Director since 2010. He holds a Bachelor's degree in Commerce from Sydenham College, Mumbai and an LL.B from Government Law College, Mumbai. Mr. Shroff is the Managing Partner of the law firm Amarchand & Mangaldas & Suresh A. Shroff & Co.

As a corporate attorney for 33 years, Mr. Shroff has extensive experience and expertise in areas of infrastructure, projects & project finance, privatisation and disinvestment, mergers and acquisitions, joint ventures, banking and finance, capital markets and commercial contracts.

Mr. Shroff is also a leading authority on legal matters related corporate governance, media law, technology law and policy and regulatory practices. He has been on several high committees appointed by the Government and States of India on various legislations, including the J.J. Irani Committee. Mr. Shroff has recently been honoured for his 'Outstanding Contribution to the field of law' by Chambers and Partners, 2012.

Mr. Shroff also serves on a number of committees of the Confederation of Indian Industry (CII) and the Federation of Indian Chambers of Commerce and Industry (FICCI).

He also holds directorships in following companies:

##### Public Companies:

- IDFC Limited (formerly Infrastructure Development Finance Company Limited)
- Ashok Leyland Limited
- Jindal Power Limited
- Hindustan Media Ventures Limited
- Visa Power Limited

##### Private companies:

- Amarchand Towers Property Holdings Private Limited
- Amarchand Mangaldas Properties Private Limited
- PSNSS Properties Private Limited
- Baghbaan Properties Private Limited
- First Commercial Services India Private Limited
- UVAC Centre (India) Private Limited
- First Universal Virtual International Arbitration Centre Private Limited
- First Full Services Private Limited
- Avanti Realty Private Limited

He is a member of Audit Committee and Investors Grievance Committee of IDFC Limited (formerly Infrastructure Development Finance Company Limited). He is also a member of Audit Committee of Hindustan Media Ventures Limited.

He is neither related to any Director of the Company nor holds any shares in the Company. He holds 15,000 stock options granted to him under JLL Employees Stock Option Plan 2011.

#### 5. DR. INDER MOHAN VERMA

Dr. Inder Mohan Verma, aged 66 years, is an Independent Director of the Company. He holds a masters degree in biochemistry from Lucknow University and a doctorate from Weizmann Institute of Science, Rehovoth, Israel. Dr. Verma completed his post-doctoral training under the Nobel laureate, Dr. David Baltimore, at the Massachusetts Institute of Technology, USA. Dr. Verma joined the faculty of the Salk Institute, California in 1974, where he currently holds American Cancer Society Professorship and the Irwin and Joan Jacobs Chair in Exemplary Science and is also the Director of the laboratory of genetics.

Dr. Verma and his colleagues have pioneered the development of a gene therapy vector based on a stripped-down version of HIV that can deliver genes to non dividing cells, which constitutes the majority of the cells in a human body. He has expertise in Cancer, Genetics and Signaling Mechanisms.

He has been on the editorial boards of a number of international scientific

journals and has served as founding editor-in-chief of Molecular Therapy, a journal that focuses on gene therapy. He is presently the Editor-in-Chief of Proceedings of the National Academy of Sciences (PNAS). He has been conferred with many honours and awards including one of 25 Lifetime American Cancer Society Professorships (1990) and Outstanding Investigator Award from the National Institute of Health, USA (1988). Dr. Inder Mohan Verma is also the recipient of the Cozzarelli Prize (2007), the Vilcek Prize (2008) and the Spector prize (2009). He was also conferred an honorary doctorate of science from the University of Hyderabad in 2009.

Dr. Verma is a member of National Academy of Sciences (USA), Institute of Medicine, American Philosophical Society and is foreign associate of Indian Academy of Sciences. Dr. Inder Mohan Verma has published over 300 scientific articles.

He was appointed on Board of the Company in January 2010. He is a member of Audit Committee of the Company. Dr. Verma is presently a Director on the Board of Jubilant Biosys Limited, a subsidiary of the Company. He is neither related to any Director of the Company nor holds any shares in the Company. He holds 17,638 stock options granted to him under JLL Employees Stock Option Plan 2011.

#### 6. MR. SURESH KUMAR

Mr. Suresh Kumar, aged 58 years, is an Independent Director of the Company. He received his economics degree from Delhi University and his MBA from University of Bombay.

As an executive, Mr. Kumar's two decades plus career has straddled every facet of business across continents. He has successfully led multimillion dollar global businesses, started and scaled emerging markets enterprises, developed and introduced new products, and led the regional and global roll out of brands and franchises to deliver superior revenue, profit and market share growth. He has expertise in International trade and worked with multinational companies like Johnson & Johnson, and Warner Lambert in top positions.

Mr. Suresh Kumar was nominated by President Obama and unanimously confirmed by the U.S. Senate as Assistant Secretary of Commerce and Director General of the US & Foreign Commercial Service (USFCS). Mr. Kumar spearheaded US trade promotion and exports in the Obama Administration, and led the USFCS to extraordinary results.

As a consultant, he assists businesses in regional and global expansion, developing efficient go to market processes and marketing programs and helps establish public-private collaborations that spur development. Between 2004 and 2010, Mr. Kumar served the Bill & Melinda Gates and Clinton Foundations, the African Development Bank, the Alliance for a Green Revolution in Africa (AGRA) and national governments. He helped shape policies and procurement programs that led to food security in Sub Saharan Africa. Mr. Kumar also served as Special Advisor to the Clinton Foundation and facilitated collaborations between governments in Africa and global corporations.

Mr. Kumar is Distinguished Visiting Professor of International Business at George Washington University. He has served as Adjunct Professor at Rutgers University EMBA program, at the Schulich School of Business at York University in Toronto, Canada and at Bombay University in India. A prolific speaker, Mr. Kumar has published on globalization and management practices, and was news and sports anchor on national television in India between 1970 and 1985.

He is a member of the Stakeholders Relationship Committee of the Company. He is neither related to any Director of the Company nor holds any shares in the Company. He holds 7,500 stock options granted to him under JLL Employees Stock Option Plan 2011.

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

**Lalit Jain**  
Company Secretary

May 26, 2014

THE ANNUAL REPORT INCLUDING FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2013-14 IS BEING DESPACHED SEPARATELY