



Jubilant FoodWorks Limited

CIN No. : L74899UP1995PLC043677

Regd. Office: Plot 1A, Sector 16A, Noida – 201 301, Uttar Pradesh

Corporate Office: 5th Floor, Tower D, Logix Techno Park, Sector - 127, Noida - 201 304, Uttar Pradesh

Phone: +91-120-4090500, Fax: +91-120-4090599

Website: www.jubilantfoodworks.com, E-mail: investor@jublfood.com

Notice of Annual General Meeting

NOTICE is hereby given that the Twenty-Sixth ('26th') Annual General Meeting of the member(s) of **JUBILANT FOODWORKS LIMITED** ('Company') will be held on Friday, September 17, 2021 at 11.00 a.m. (IST) through, Video Conferencing/Other Audio Visual Means (VC/OAVM) facility, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon; and
 - b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Hari S. Bhartia (DIN: 00010499), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Re-appointment of Mr. Berjis Minoo Desai (DIN: 00153675) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in each case including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, Appointment and Remuneration Policy of the Company, recommendation of the Nomination, Remuneration and Compensation Committee of the Company and approval of the Board of Directors of the Company, Mr. Berjis Minoo Desai (DIN: 00153675), who was appointed as an Independent Director of the Company for a term up to May 28, 2022 and who is eligible of being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a

second term of five (5) consecutive years w.e.f. May 29, 2022 to May 28, 2027, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) / Employee(s) of the Company, to give effect to the above resolution."

5. Payment of Managerial Remuneration to Mr. Pratik Rashmikan Pota (DIN: 00751178), as CEO and Wholetime Director for FY 2021-22

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in each case including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Appointment and Remuneration Policy of the Company, recommendation of the Nomination, Remuneration and Compensation Committee of the Company and approval of the Board of Directors of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary, including the consent of the creditors of the Company, if required, the consent of the member(s) of the Company be and is hereby accorded for payment of managerial remuneration, including without limitation, fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits required to be included in the computation of remuneration in accordance with Schedule V of the Act (collectively referred to as 'Managerial Remuneration') to Mr. Pratik Rashmikan Pota (DIN: 00751178), Chief Executive Officer and Wholetime Director of the Company for FY 2021-22, to the extent and in the manner decided by the Board of Directors of the Company provided that such annual managerial remuneration does not exceed 10% of the net profits (calculated in the manner provided in the Act) of the Company for FY 2021-22.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof, constituted/ to be constituted by the Board) be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of his Managerial Remuneration and/

or any other term in his agreement/appointment letter with the Company (collectively referred to as 'Variation') during his current tenure, as may be agreed to between the Board and Mr. Pratik Rashmikan Pota, subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution, subject to his annual managerial remuneration not exceeding 10% of the net profits (calculated in the manner provided in the Act) of the Company for FY 2021-22.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) / Employee(s) of the Company, to give effect to the above resolution."

6. Re-appointment of Mr. Pratik Rashmikan Pota (DIN: 00751178) as Chief Executive Officer & Wholtime Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws (in each case including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, Appointment and Remuneration Policy of the Company, recommendation of the Nomination, Remuneration and Compensation Committee of the Company and approval of the Board of Directors of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the member(s) of the Company be and is hereby accorded for re-appointment of Mr. Pratik Rashmikan Pota (DIN: 00751178), whose current term as Chief Executive Officer (CEO) and Wholtime Director (WTD) of the Company is due to expire on March 31, 2022, as Chief Executive Officer and Wholtime Director ('CEO and WTD') of the Company, w.e.f. April 1, 2022 for a period of three (3) consecutive years, not liable to retire by rotation until March 31, 2025, on such terms and conditions, including managerial remuneration, as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof, constituted/ to be constituted by the Board) be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said re-appointment and/ or his managerial remuneration (including without limitation,

fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits, increments etc. required to be included in the computation of remuneration in accordance with Schedule V of the Act) and/or any other term in his agreement/ appointment letter with the Company (collectively referred to as 'Variation') during his tenure, as may be agreed to between the Board and Mr. Pratik Rashmikan Pota, subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution subject to his annual managerial remuneration not exceeding 10% of the net profits (calculated in the manner provided in the Act) of the Company for the relevant financial year.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) / Employee(s) of the Company, to give effect to the above resolution."

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide Circular No. 02/2021 dated January 13, 2021 read with Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (collectively referred as 'MCA Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as 'Circulars') permitted holding of Annual General Meetings through VC/OAVM and dispensed physical presence of the members at the meeting. Further SEBI vide circular no. SEBI/HO/CFD/CMD1/P/CIR/2021/602 dated July 23, 2021 allowed top 100 listed entities based on market capitalization as of March 31, 2021 to convene the AGM within a period of six months from the close of financial year for 2020-21. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and Circulars, the 26th Annual General Meeting ('AGM') of the members of the Company is being held through VC/OAVM. The detailed procedure for participating through VC/OAVM facility is mentioned in note no. 20. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the MCA Circulars, items of special business as mentioned in this Notice are considered unavoidable and forms part of this Notice.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. However, in terms of the aforesaid Circulars, since the physical attendance of members has been dispensed with, there is no requirement for appointment of

proxies. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this Notice.

3. The Members can join the AGM through VC/OAVM facility, thirty (30) minutes before the scheduled time of commencement of the AGM and the facility shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 members on first come first served basis. The large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination, Remuneration and Compensation Committee and Stakeholders Relationship Committee, Auditors etc. can attend the AGM without any restriction on account of first come first served basis.
4. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. The Explanatory Statement, pursuant to Section 102 of the Act, setting out material facts concerning the special business under Item Nos. 4 to 6 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') respectively, in respect of Directors seeking appointment/re-appointment at the AGM are also annexed.
7. Pursuant to Section 72 of the Act read with rules made thereunder, member(s) of the Company may nominate a person in whom the shares held by the member(s) shall vest in the event of his/ their unfortunate death. Accordingly, member(s) holding shares in physical form may submit nomination in Form SH-13 with the Company's Registrar and Transfer Agent, Link Intime India Pvt. Ltd. (RTA). In respect of shares held in dematerialised form, the nomination form may be filed with the respective Depository Participant.
8. The dividend, as recommended by the Board of Directors of the Company (₹ 6/- per equity share of ₹ 10/- each for FY 2021), if declared at the meeting, will be paid subject to deduction of tax at source on or before Saturday, September 25, 2021 to those member(s) or their mandates:-
 - a) whose names appear as Beneficial Owners at the end of business hours on Monday, August 9, 2021 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 member(s) in the Register of Members of the Company as on Monday, August 9, 2021. The dividend will be paid electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants/demand drafts /cheques will be sent out to their registered addresses.

9. Pursuant to amendments in the Income Tax Act, 1961 vide Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. To enable the compliance with TDS requirements, the shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A resident individual shareholder holding a valid PAN and having total estimated tax liability as NIL can submit duly signed declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by uploading the documents through Link Intime Portal <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Tuesday, August 31, 2021. Shareholders are requested to note that in case their PAN is not registered or valid, the tax will be deducted at a higher rate of 20%.

For resident shareholders (other than individual) holding a valid PAN and not subject to withholding under section 194, can submit duly signed declaration along with other documents as sought separately to avail benefit of non-deduction of tax at source by uploading the documents through Link Intime Portal <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Tuesday, August 31, 2021. Shareholders are requested to note that in case their PAN is not registered or valid, the tax will be deducted at a higher rate of 20%.

For a Non-resident shareholder, applicable withholding tax rate is either 20% as per the Income Tax Act or the tax rate as specified in the tax treaty, whichever being more beneficial to the Non-resident shareholder. Further, Non-resident shareholders can avail the beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the documents through above mentioned Link Intime Portal. The aforesaid declarations and documents need to be submitted by the shareholders latest by Tuesday, August 31, 2021. Further details in this regard are available on the website of the Company at <https://www.jubilantfoodworks.com/investors/shareholder-information/dividend>.

Additionally, for shareholders who qualify as 'specified person' as defined under section 206AB of the Income Tax Act, tax shall be deducted at a higher rate.

10. Members are requested to note that, dividends if not encashed or remaining unclaimed for a consecutive period of 7 years from the date of transfer to Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. The shares in respect of such unclaimed dividends are also liable to be transferred to IEPF Authority in terms of Section 124 of the Act read with IEPF rules made thereunder. In view of this, members who have not yet encashed the dividend warrants, from the financial year ended March 31, 2015 onwards are requested to forward their claims to the RTA, Link Intime India Pvt. Ltd., Noble Heights, 1st Floor, Plot No. NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi -110058; Tel: +91 11 49411000; Fax: +91 11 41410591, Email: delhi@linkintime.co.in. Please refer the Company's website www.jubilantfoodworks.com for details related to unclaimed dividend amount.
11. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of the above and to eliminate all risks associated with physical shares, members holding shares in physical form are advised to dematerialise shares held by them in physical form. Members can contact the Company or Company's RTA - Link Intime India Pvt. Ltd., for any assistance in this regard.
12. Members may access scanned copy of (i) the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; (ii) the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act; (iii) Certificate by the Statutory Auditors of the Company that JFL Employees Stock Option Scheme, 2011, JFL Employees Stock Option Scheme, 2016 and Jubilant FoodWorks General Employee Benefits Scheme 2020 has been implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014; (iv) or any other documents as may be required electronically during the AGM. All other documents referred to in the Notice and Explanatory Statement may also be inspected electronically on all working days without any fee by the member(s) by writing an email to the Company Secretary at investor@jublfood.com.
13. In compliance with Circulars, the Annual Report for FY 2020-21, the Notice of the 26th AGM and instructions for e-voting has been sent through electronic mode to only those members whose email IDs are registered with the

Company/ Depository participant. Members may note that Notice of the 26th AGM and the Annual Report for FY 2020-21 will also be available on the Company's website at www.jubilantfoodworks.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

14. In compliance with provisions of Section 108 of the Act read with rules made thereunder, Regulation 44 of the Listing Regulations, as amended, and MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the remote e-Voting facility (before the AGM) and e-Voting facility (at the AGM), on all the resolutions set forth in this Notice. The facility of casting votes will be provided by National Securities Depository Limited (NSDL).
15. The voting rights of member(s) for remote e-Voting and for e-Voting at AGM shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, September 10, 2021. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, September 10, 2021 only shall be entitled to vote through remote e-Voting/e-Voting at the AGM. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
16. The members can opt for only one mode of voting i.e. remote e-Voting or e-Voting at the AGM. In case of voting by both the modes, vote cast through remote e-Voting will be considered final and e-Voting at the AGM will not be considered.
17. **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:**
 - a. The remote e-Voting period will commence on Tuesday, September 14, 2021 (09.00 a.m. IST) and end on Thursday, September 16, 2021 (05.00 p.m. IST). During this period, member(s) of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date on Friday, September 10, 2021, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - b. The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>(i) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on 'Access to e-Voting' under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider i.e. NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>(ii) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>(iv) Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p>

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<p>(i) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>(ii) After successful login of Easi/Easiest, the user will also be able to see the E-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>(iii) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>(iv) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- (i) After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
- (ii) Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under "Join General Meeting".
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) 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.
- (v) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- (i) Institutional shareholders are encouraged to attend and vote at the AGM through VC/OAVM facility. Further, Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rupesh@cacsindia.com with a copy marked to evoting@nsdl.co.in.
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password' option available on www.evoting.nsdl.com to reset the password.
- (iii) Any person who acquires shares of the Company and becomes member of the Company after the Company sends the AGM Notice and holding shares as on cut-off date i.e. Friday, September 10, 2021 may obtain the User ID and password by sending an email to evoting@nsdl.co.in or investor@jubilfood.com by mentioning their Folio No./DP ID and Client ID for casting their vote. In case of individual shareholders holding shares in demat mode, they are requested to follow steps explained at step 1(A) of Note 17 "Access to NSDL e-Voting system".
- (iv) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request

to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in who will also address the grievances connected with the voting by electronic means.

18. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDs ARE NOT REGISTERED:

Members who have not registered their email ids, are requested to register the same for receiving all communications including Annual Report, Notices etc. from the Company electronically and also for remote e-Voting, e-Voting at the AGM and attending the AGM as per process mentioned below. Upon successful registration of email id, the login ID and password for e-Voting shall be shared on the member's registered email id.

- (i) Demat holding: Members holding Equity Shares of the Company in demat form and who have not registered their email ids may temporarily register their email ids with Company's RTA, Link Intime India Pvt. Ltd. by clicking the link: https://linkintime.co.in/EmailReg/Email_Register.html and following the registration process as guided therein. In case of any query, a Member may send an email to Link Intime at delhi@linkintime.co.in. It is clarified that for permanent registration of email id and Bank details in demat account, members are requested to approach their respective Depository Participant ('DP') and follow the process advised by DP. Alternatively, if you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) of Note 17 i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (ii) Physical holding: Members holding Equity Shares of the Company in physical form and who have not registered their email ids and/or Bank details may register their details with Company's RTA, Link Intime India Pvt. Ltd. by clicking the link: https://linkintime.co.in/EmailReg/Email_Register.html and following the registration process as guided therein. In case of any query, a Member may send an e-mail to Link Intime at delhi@linkintime.co.in.
- (iii) Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing below mentioned documents:-
 - (a) In case shares are held in demat mode – DPID CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).
 - (b) In case shares are held in physical mode – Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).
- (iv) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies,

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

19. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- (iii) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

20. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting** system. After successful login, you can see link of 'VC/OAVM link' placed under '**Join General meeting**' menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iii) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- (v) Shareholders who would like to express their views/have questions may register themselves by sending their questions atleast 5 days in advance by mentioning their name, demat account number/folio number, email id, mobile number at investor@jublfood.com. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions at the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members who do not wish to speak during the AGM but have queries related to financial statements or other, may send their queries five (5) days in advance before AGM mentioning their name, demat account number/ folio number, PAN, mobile number at investor@jublfood.com. These queries will be replied by the Company suitably by email.

21. The Board of Directors of the Company has appointed Mr. Rupesh Agarwal, Managing Partner (Membership No. ACS 16302) failing him, Dr. S. Chandrasekaran, Senior Partner (Membership No. FCS 1644) failing him, Mr. Shashikant Tiwari, Partner (Membership No. ACS 28994) of M/s. Chandrasekaran Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
22. The Scrutinizer shall, after the conclusion of the AGM, scrutinize the votes cast through e-Voting at the AGM and votes cast through remote e-Voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same. The Results shall be declared within two working days of the conclusion of the AGM and the same, along with the consolidated Scrutinizer's Report, shall be placed on the website of the Company (www.jubilantfoodworks.com), NSDL (www.evoting.nsdl.com) and shall be communicated to BSE Limited and National Stock Exchange of India Limited.
23. The recorded transcript of the AGM shall be placed on the Company's website www.jubilantfoodworks.com in the Investor Relations Section, as soon as possible after conclusion of AGM.
24. Subject to receipt of requisite number of votes, the resolution(s) forming part of notice of AGM shall be deemed to be passed on the date of the AGM i.e. Friday, September 17, 2021.

By order of the Board of Directors
for **Jubilant FoodWorks Limited**

Place: Noida
Date: July 26, 2021

Mona Aggarwal
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item no. 4**

The shareholders of the Company at their 22nd Annual General Meeting held on August 28, 2017 approved appointment of Mr. Berjis Minoo Desai ('Mr. Desai') as an Independent Director of the Company w.e.f. May 29, 2017 to hold office for a term of five (5) consecutive years up to May 28, 2022 by virtue of Section 149 of the Companies Act, 2013 ('Act').

In terms of the provisions of Section 149 of the Act, Mr. Desai is eligible for re-appointment as an Independent Director of the Company for a second term of up to five (5) consecutive years on passing of special resolution by the members of the Company. In terms of the applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company has received requisite disclosures / declarations from Mr. Desai including (i) consent to act as Director in prescribed format Form DIR-2; (ii) declaration in Form DIR- 8 to effect that he is not disqualified to become a Director; (iii) declaration of independence; (iv) declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority; (v) a notice under Section 160 of the Act proposing his candidature as an Independent Director of the Company; and all other necessary information/declarations.

Keeping in view knowledge, acumen, expertise, experience, positive attributes, substantial contribution of Mr. Desai and pursuant to the provisions of the Act and rules made thereunder, Listing Regulations, Appointment and Remuneration Policy of the Company, declaration of Independence, performance evaluation, the Nomination, Remuneration and Compensation Committee ('NRC Committee') and the Board of Directors of the Company approved re-appointment of Mr. Desai as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years i.e. from May 29, 2022 till May 28, 2027. The NRC Committee and the Board is of the opinion that Mr. Desai possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act read with rules made thereunder and the Listing Regulations and that he is independent of the management and his continued association as an Independent Director will immensely benefit the Company. Draft Appointment Letter setting out terms and conditions of his appointment including remuneration is available electronically for inspection by members as per details mentioned in the notes to this Notice.

Brief profile of Mr. Desai, nature of his expertise, names of companies in which he holds directorship and Chairmanships/ membership of Board Committees, shareholding and relationship with Directors inter-se as stipulated under Regulation 36(3) of the Listing Regulations, as amended read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided in Annexure-A of the Notice.

Except Mr. Desai, being an appointee and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or

interested (financially or otherwise) except to the extent of their shareholding, if any, in the proposed resolution mentioned at Item No. 4. The Board recommends the passing of the resolution as set out at Item No. 4 as a Special Resolution.

Item Nos. 5 & 6

In terms of the provisions of the Companies Act, 2013 ('Act') and rules made thereunder, the shareholders of the Company at their 22nd Annual General Meeting ('AGM') held on August 28, 2017 approved the appointment alongwith remuneration of Mr. Pratik Rashmikan Pota ('Mr. Pota') as Chief Executive Officer and Wholtime Director ('CEO & WTD') with effect from April 1, 2017 for a period of five (5) years. Thus, the current term of Mr. Pota as CEO & WTD of the Company is due to expire on March 31, 2022.

The Company displayed stellar performance during the current term of Mr. Pota as the CEO & WTD despite challenging external environment and the pandemic situation. Mr. Pota has strengthened and transformed the business of the Company since his joining as CEO in February 2017. Mr. Pota, displayed tremendous resilience, agility and leadership, guided strategy, and took various initiatives which helped the Company in navigating the dynamic market scenario and challenging business landscape. The Company achieved newer milestones with focus on strengthening channel play, building digital strengths, innovation and value, building portfolio of brands and expanding international business. Despite tremendous headwinds from COVID-19, the Company secured the quickest path to recovery under his guidance by adapting the business to new realities.

In terms of the applicable provisions of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company received requisite declarations/disclosures from Mr. Pota i.e. (i) consent to act as CEO & WTD in prescribed format Form DIR-2; (ii) declaration in Form DIR-8 to effect that he is not disqualified to become a Director; (iii) declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority; (iv) a notice under Section 160 of the Act proposing his candidature as Director of the Company; and all other necessary information/declarations.

In terms of Section 197 of the Act read with rules made thereunder, the remuneration payable to any one whole-time director shall not exceed 5% of the net profits (calculated in accordance with Section 198 of the Act) of the Company without the approval of shareholders by way of special resolution. However, if there is more than one such director, remuneration can go up to 10% of the net profits of the Company for all such directors taken together. The Company currently has only one whole-time director, Mr. Pratik R. Pota and proposes to pay him managerial remuneration up to 10% of the net profits of the Company.

Further, the Company does not envisage any losses or inadequacy of profits in the coming years, given the economic uncertainty caused by resurgence of COVID-19 pandemic, the

managerial remuneration (fixed pay, variable pay, incentives, and any other benefits, perquisites, retirement benefits, increments, etc. required to be included in the computation of remuneration in accordance with Schedule V of the Act) of Mr. Pota for FY 2021-22 and during the tenure of his proposed re-appointment may exceed the managerial limits prescribed under the Act including due to the exercise of ESOPs granted and vested to him from time to time. As per the provisions of Income Tax Act, the perquisite value of the options exercised by Mr. Pota in any financial year becomes part of his total remuneration for that year. Therefore, as an abundant caution, the Company is making the disclosures set out in Schedule V of the Act in Annexure B of the Notice.

Keeping in view the above factors and performance of Mr. Pota, who is an independent professional Director, having vast experience, acumen, positive attributes, remuneration given by the companies of similar size and stature, Appointment and Remuneration Policy of the Company and applicable provisions of the Act and rules made thereunder, the Nomination, Remuneration and Compensation Committee ('NRC Committee') and the Board of Directors of the Company in their respective meetings held on June 15, 2021 approved:

- payment of managerial remuneration not exceeding 10% of the net profits (calculated in accordance with Section 198 of the Act) of the Company for FY 2021-22, subject to the approval of the shareholders of the Company;
- re-appointment of Mr. Pota, as CEO & WTD for a further period of three (3) years w.e.f April 1, 2022, subject to the approval of the shareholders of the Company on the terms and conditions such that annual managerial remuneration shall not exceed 10% of the net profits (calculated in accordance with Section 198 of the Act) of the Company. Mr. Pota shall not be liable to retire by rotation as a Director of the Company and shall also be considered as a Key Managerial Personnel ('KMP') of the Company by virtue of his designation.

The actual managerial remuneration payable to Mr. Pota will be within the above said limits as recommended by the NRC Committee and approved by the Board of Directors of the Company, in accordance with Appointment and Remuneration Policy of the Company and in light of the economic situation, Company's performance, industry trend, business prospects, other relevant factors and applicable laws.

The terms and conditions for re-appointment of Mr. Pota are proposed in line with the objective of attracting and retaining professionals with expertise and high competence on the Board. The material terms of re-appointment and remuneration payable to Mr. Pota are as under:-

I. Fixed Pay:

		(Amount in ₹)
Sr. No.	Particulars	W.e.f. April 1, 2022
1	Basic Salary	22,518,010
2	Personal Pay, Perquisites and Allowances	23,736,730
3	Retirement Benefits	3,785,277
Total Fixed Pay		50,040,017

II. **Variable Pay:** Performance linked Variable Pay upto a maximum of 75% of fixed pay. Pay out of the Variable Pay would be determined based on the performance parameters laid down in the Company's Variable Pay Plan (as approved from time to time).

III. **Other Benefits and Perquisites:** Incentives, Car Lease Facility, Club Membership, Personal Accident and Term Life Insurance, Health Insurance, Executive health check-up, Telecommunication facility, Leave Encashment etc. as per the Company's Policy and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Pota.

IV. **Stock Options:** ESOPs as per ESOP Schemes of the Company as approved by the NRC Committee, from time to time.

V. Other Terms:

- Mr. Pota may resign from the services of the Company by giving one hundred & eighty (180) days written notice. However, the appointment may be terminated (without cause) by the Company by giving ninety (90) days written notice. In such case, the severance pay amounting to twelve (12) months of basic salary and allowances and Prorated Variable Pay as defined in the appointment letter shall be payable.
- Mr. Pota shall have the overall responsibility to lead and manage strategic initiatives & operations of the Company subject to the superintendence, control & direction of the Board of Directors.
- He shall not be paid any sitting fees for attending meetings of the Board or any Committee thereof.
- The Board of Directors or any authorised Committee thereof may, in their discretion, make any Variation to the terms and conditions including the remuneration payable to Mr. Pota, subject to compliance with applicable laws, including the overall limits approved by the members of the Company.

Draft agreement/appointment letter setting out terms and conditions of his appointment including remuneration is available electronically for inspection by members as per details mentioned in the notes to this Notice.

Brief profile of Mr. Pota, nature of his expertise, names of companies in which he holds directorship and Chairmanships/membership of Board Committees, shareholding and relationship with directors inter-se as stipulated under Regulation 36(3) of Listing Regulations, as amended, read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided in Annexure-A of the Notice.

Except Mr. Pota, being an appointee and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) except to the extent of their shareholding in the proposed resolutions mentioned at Item Nos. 5 & 6. The Board recommends the passing of the resolutions as set out at Item Nos. 5 & 6 as Special Resolution(s).