

## NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of Members of Jubilant Industries Limited will be held on Thursday, September 21, 2023 at 3:00 PM (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt:
  - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, the Reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Shamit Bhartia (DIN: 00020623), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS

#### 3. Modification to the JIL Employees Stock Option Scheme 2013:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in partial modification of the special resolutions passed by the members of the Company; (i) through postal ballot results of which were declared on March 01, 2013; (ii) in the Annual General Meeting held on September 24, 2021; and (iii) through postal ballot on December 26, 2021 and pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI ESOP Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other relevant circulars and guidelines issued by the Securities and Exchange Board of India ("**SEBI**"), the Foreign Exchange Management Act, 1999, the Articles of Association of the Company and other applicable regulations, rules and circulars/guidelines in force and directions issued by any authority, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals, permissions and sanctions as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred

to as the 'Board', which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authorized person(s) and to exercise its powers, including the powers conferred by this resolution), consent of the members be and is hereby accorded for amending the existing clause 7.3 of the JIL Employees Stock Option Scheme 2013, (hereinafter referred to as the "Scheme 2013") by enhancing the per participant limit of maximum number of Options and consequent shares to be issued and/or transferred upon exercise of such Options from 1,50,000 (One Lakh Fifty Thousand Only) to 3,00,000 (Three Lakh only), in aggregate, subject to applicable laws and other terms and conditions of the scheme.

**RESOLVED FURTHER THAT** such equity shares as are issued by the Company in the manner aforesaid shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the Scheme 2013 on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the listing regulations with the concerned stock exchanges and other applicable guidelines, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to bring into effect the Scheme 2013 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme 2013 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme 2013 and do all other things incidental to and ancillary thereof.

**RESOLVED FURTHER THAT** Board is hereby authorized to finalise, execute and make the necessary filings, writings and documents with the SEBI and the stock exchanges and other authorities, wherever applicable, in connection with the above amendments and to

appoint such advisors and intermediaries, if required, on such terms and conditions including fees, as may be deemed expedient from time to time, to give effect to the above and to take all such steps and do all such acts as may be incidental or ancillary thereto, including delegating the aforesaid power and authority to any other person, in its absolute discretion.”

**4. Grant of options to the employees of Holding and/or Subsidiary Company (ies), under the amended JIL Employees Stock Option Scheme 2013:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in partial modification of the special resolutions passed by the members of the Company through postal ballot results of which were declared on March 01, 2013 and in the Annual General Meeting held on September 24, 2021 and pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI ESOP Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other relevant circulars and guidelines issued by the Securities and Exchange Board of India (**“SEBI”**), the Foreign Exchange Management Act, 1999, the Articles of Association of the Company and other applicable regulations, rules and circulars/ guidelines in force and directions issued by any statutory authority, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals, permissions and sanctions as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the ‘Compensation Committee’ under the SEBI ESOP Regulations or their delegated authorized person(s) and to exercise its powers, including the powers conferred by this resolution), consent of the members be and is hereby accorded for adoption and implementation of JIL Employees Stock Option Scheme 2013 (‘Scheme 2013’) for the benefit of employees of the Holding and/or Subsidiary Company(ies) in terms of Scheme 2013 and for enhancing the per participant limit of maximum number of Options and consequent shares to be issued and/or transferred upon exercise of such Options from 1,50,000 (One Lakh Fifty Thousand Only) to 3,00,000 (Three Lakh only), in aggregate, subject to applicable laws and other terms and conditions of the scheme.”

**5. Modification to the JIL Employees Stock Option Scheme 2018:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in partial modification of the special resolutions passed by the Members in their Annual

General Meeting held on September 26, 2018 and through Postal Ballot on December 26, 2021 and pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI ESOP Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other relevant circulars issued by the Securities and Exchange Board of India (**“SEBI”**), the Foreign Exchange Management Act, 1999, the Articles of Association of the Company and other applicable laws, regulations, rules and circulars / guidelines in force and directions issued by any authority, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals, permissions and sanctions as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the ‘Compensation Committee’ under the SEBI ESOP Regulations or their delegated authorized person(s) and to exercise its powers, including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to amend the clause 3.51 of the JIL Employees Stock Option Scheme 2018, as amended (**“Scheme 2018”**) as per the following:

3.51 **“Vesting Schedule”** shall mean the following schedule of Vesting of the Options Granted to the Participant under the Scheme:

- a) First 20% (twenty percent) of the total Options Granted shall vest on the 1<sup>st</sup> (first) anniversary of the Grant Date;
- b) Subsequent 30% (thirty percent) of the total Options Granted shall vest on the 2<sup>nd</sup> (second) anniversary of the Grant Date; and
- c) Balance 50% (fifty percent) of the total Options Granted shall vest on the 3<sup>rd</sup> (third) anniversary of the Grant Date.

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

**RESOLVED FURTHER THAT** Board is hereby authorized to finalise, execute and make the necessary filings, writings and documents with the SEBI and the stock exchanges and other authorities, wherever applicable, in connection with the above amendments and to appoint such advisors and intermediaries, if required, on such terms and conditions including fees, as may be deemed expedient from time to time, to give effect to the above and to take all such steps and do all such acts as may be incidental or ancillary thereto, including delegating the aforesaid power and authority to any other person, in its absolute discretion."

**6. Grant of options to the employees of Holding and/or Subsidiary Company (ies), under the amended JIL Employees Stock Option Scheme 2018:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in partial modification of the special resolution passed by the Members in their Annual General Meeting held on September 26, 2018 and pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI ESOP Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other relevant circulars and guidelines issued by the Securities and Exchange Board of India ("**SEBI**"), the Foreign Exchange Management Act, 1999, the Articles of Association of the Company and other applicable regulations, rules and circulars/ guidelines in force and directions issued by any statutory authority, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals, permissions and sanctions as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authorized person(s) and to exercise its powers, including the powers conferred by this resolution), consent of the members be and is hereby accorded for adoption and implementation of JIL Employees Stock Option Scheme 2018 ('Scheme 2018') for the benefit of employees of the Holding and/or Subsidiary Company(ies) in terms of Scheme 2018 post amendment of clause 3.51 of the said Scheme, i.e. definition of Vesting Schedule as per the following:

3.51 "**Vesting Schedule**" shall mean the following schedule of Vesting of the Options Granted to the Participant under the Scheme:

- a) First 20% (twenty percent) of the total Options Granted shall vest on the 1<sup>st</sup> (first) anniversary of the Grant Date;
- b) Subsequent 30% (thirty percent) of the total Options Granted shall vest on the 2<sup>nd</sup> (second) anniversary of the Grant Date; and

- c) Balance 50% (fifty percent) of the total Options Granted shall vest on the 3<sup>rd</sup> (third) anniversary of the Grant Date."

**7. Re-appointment of Mr. Radhey Shyam Sharma (DIN: 00013208) as an Independent Director for a second term of 5 (five) consecutive years:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act, Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Appointment and Remuneration Policy of the Company and based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Company and approval of the Board of Directors, Mr. Radhey Shyam Sharma (DIN: 00013208), who was appointed as an Independent Director of the Company for a term upto October 24, 2023 and is eligible for 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 and who has also submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations, be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (Five) consecutive years with effect from October 25, 2023 to October 24, 2028 and that approval of members be and is hereby also accorded pursuant to Regulation 17(1A) of Listing Regulations, as amended, for continuation of his appointment as an Independent Director after he attains the age of 75 years during his tenure as Independent Director."

**By Order of the Board of Directors**

Jubilant Industries Limited

Gurugram  
August 7, 2023

**Brijesh Kumar**  
Company Secretary

**NOTES:**

1. Information pursuant to the provisions of Secretarial Standard-2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as the 'Listing Regulations') for item no. 2 and item no. 7, is attached as **Annexure** to this notice.

The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the "Act"), relating to the special business to be transacted at the 17<sup>th</sup> Annual General Meeting (AGM), is annexed.

2. The Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively (collectively referred to as 'MCA Circulars') and Securities

and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 respectively (collectively referred to as 'SEBI Circulars'), permitted the Listed Companies for holding of its AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the provisions of Companies Act, 2013 ("Act"), Listing Regulations, MCA Circular and SEBI Circular, the 17<sup>th</sup> AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.

**3. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by the Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**

However, in pursuance of Section 112 and Section 113 of the Act, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM on their behalf and to vote through electronic means.

4. Members attending the AGM through VC / OAVM facility 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 at the AGM.
6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice, inter-alia, explaining the manner of attending AGM through VC/ OAVM and electronic voting (e-voting before the AGM and e-voting at the AGM) along with the Annual Report for the Financial Year 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depository Participants or Alankit Assignments Limited, Registrar and Transfer Agents ('RTA') of the Company. Members may note that the Notice and Annual Report 2022-23 will also be available on Company's website [www.jubilantindustries.com](http://www.jubilantindustries.com), websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name will appear in the Register of Members / list of Beneficial Owners received from the Depositories as on Friday, August 25, 2023.

**8. 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
- The Depository Participants in respect of shares held in electronic form.

9. As mandated by SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with SEBI Circular No. SEBI/HO/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the Company had requested all Shareholders including joint holders holding shares in physical form in the Company, to furnish their KYC including email id, nomination and other details in the prescribed Forms (ISR-1, ISR-2, ISR-3, SH-13 and SH-14), to the Registrar and Share Transfer Agent (RTA) of the Company. The aforesaid forms are available on the website of the Company at [www.jubilantindustries.com](http://www.jubilantindustries.com). Members, who have not submitted the required details are requested to send these details to RTA, i.e., Alankit Assignment Limited at its Office at 205-208 Anarkali Complex, Jhandewalan Extension, New Delhi-110055, India or email to [rt@alankit.com](mailto:rt@alankit.com).

SEBI vide its Circulars dated January 25, 2022 and May 18, 2022, has mandated that while processing service requests the listed companies shall issue securities in dematerialized form only, viz., Issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ ISR-5, as the case may be. The said forms can be downloaded from Company's website, i.e. [www.jubilantindustries.com](http://www.jubilantindustries.com).

Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares of the Company shall vest in the event of death of the sole/all joint Members. Members holding shares in physical form, may send their nomination in the prescribed Form SH-13, duly filled in, to the Company or its RTA. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be.

10. The Company has transferred the unclaimed dividend for financial year 2010-11, to the Investor Education and Protection Fund (IEPF) established by the Central Government and the same can be accessed through the link: <https://www.jubilantindustries.com/unclaimed-dividend-and-shares.html>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

In addition to above, pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company



has transferred 62,381 equity shares to the IEPF Authority on October 24, 2018, in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on due date of transfer, i.e., September 24, 2018. Details of shares so far transferred to the IEPF Authority are available on the website of the Company on <https://www.jubilantindustries.com/unclaimed-dividend-and-shares.html> and on the website of the IEPF Authority on [www.iepf.gov.in](http://www.iepf.gov.in).

No claims shall lie against the Company for the unpaid/unclaimed dividends and shares transferred as above. Shareholders may note that shares as well as unpaid/unclaimed dividends transferred to the IEPF Authority can be claimed back from the IEPF Authority.

The concerned shareholders are advised to visit the weblink of the IEPF Authority (<http://www.iepf.gov.in/IEPF/refund.html>) or may contact Company's Registrar and Share Transfer Agent, i.e., Alankit Assignments Limited for detailed procedure to lodge the claim with the IEPF Authority. Mr. Brijesh Kumar, Company Secretary of the Company is the Nodal Officer for the purpose of verification of claims and co-ordination with IEPF Authority.

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

The Company's website [www.jubilantindustries.com](http://www.jubilantindustries.com) has a dedicated section on Investors. It also answers your Frequently Asked Questions (FAQs) on dematerialisation of shares.

12. SEBI vide its notifications dated June 8, 2018, November 30, 2018 and January 24, 2022, mandated that securities of listed companies can be transferred only in dematerialized form effective from April 1, 2019. Members are, therefore, requested to dematerialise their shareholding, if not already done, to avoid inconvenience in future.
13. Pursuant to Clause 5A of the erstwhile Listing Agreement with the Stock Exchanges, members who had not claimed share certificates had been sent three reminder letters to claim their equity shares. Thereafter, in terms of the Listing Agreement, the equity shares, which remained unclaimed, were transferred during the year 2012-13 to JIL-Unclaimed Suspense Account. As on March 31, 2023, 3,858 Equity Shares pertaining to 119 shareholders are lying in this account. The voting rights on the said shares will remain frozen till the rightful owners of such shares claim the shares. Members may approach the Alankit Assignments Limited, the Registrar and Share Transfer Agent of the Company to get their shares released from this Account.
14. All share and dividend related correspondence may be sent to RTA at the following address:

**Alankit Assignments Limited**

(Unit: Jubilant Industries Limited)

205-208 Anarkali Complex, Jhandewalan Extension,  
New Delhi-110055, India

Phone: +91-11-2354 1234/ 4254 1234

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

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





15. All the documents referred to in the Notice shall be available for inspection through electronic mode, basis the request being sent on [investorsjil@jubl.com](mailto:investorsjil@jubl.com).
16. During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Act and other relevant documents, upon login to NSDL e-voting system at <https://www.evoting.nsdl.com>.
17. **Procedure for remote e-voting and e-voting at the AGM**
  - (i) Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the 17<sup>th</sup> AGM by electronic means and has engaged the services of NSDL to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') as well as e-voting during the proceedings of the AGM through VC/OAVM ('e-voting at the AGM').
  - (ii) The remote e-voting period commences on Monday, September 18, 2023 (9:00 AM IST) and ends on Wednesday, September 20, 2023 (5:00 PM IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
  - (iii) Members holding shares either in physical form or in dematerialized form, as on the close of business hours on Thursday, September 14, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
  - (iv) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rta@alankit.com](mailto:rta@alankit.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
  - (v) The instructions for remote e-voting are as under:

**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><b>A. NSDL IDeAS facility</b></p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under "<b>IDeAS</b>" section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against company name <b>or e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</li> </ol> <p><b>If you are not registered for IDeAS e-Services, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>2. Select "<b>Register Online for IDeAS</b>" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Please follow steps given in points 1-5 above.</li> </ol> <p><b>B. e-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.</li> <li>3. 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.</li> <li>4. 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 - 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 &amp; voting during the meeting.</li> </ol> <p>Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login to Easi/Easiest the user will 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective e-Voting service provider ('ESP') i.e. <b>NSDL</b> where the e-voting is in progress</li> </ol>
Individual shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</li> <li>Once login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on options available against company name or ESP - 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 &amp; voting during the meeting.</li> </ol>

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

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

Login Type	Helpdesk details
<b>Individual shareholders holding securities in demat mode with NSDL</b>	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-4886 7000 or 022-2499 7000
<b>Individual shareholders holding securities in demat mode with CDSL</b>	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23023333

- B. Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders/ Member' Section.
- A new screen will open. Kindly enter your User ID, your Password and the Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you may log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you may proceed to Step 2 i.e. cast your vote electronically.
- User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
<b>a) For Members who hold shares in demat account with NSDL.</b>	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>b) For Members who hold shares in demat account with CDSL.</b>	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
<b>c) For Members holding shares in Physical Form.</b>	EVEN (E-voting Event 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 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, kindly retrieve the 'initial password' which was communicated to you. Upon retrieval of your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Kindly trace the e-mail sent to you from NSDL. Open the e-mail and open the attachment i.e. a .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 e-mail ID is not registered, please follow steps mentioned below in Process for those shareholders whose email id is 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](http://www.evoting.nsdl.com).
  - b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to retrieve the password by aforesaid two options, kindly send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/ folio number, your PAN no., your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, kindly tick on Agree to 'Terms and Conditions' by selecting the check box.
8. Thereafter, kindly click on 'Login' button upon which the e-Voting home page will open.

## **Step 2: Casting your vote electronically and join the AGM on NSDL e-voting system:**

1. 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.
2. Select 'EVEN' of the Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You may also print the details of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

## **18. General Guidelines for Shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022-4886 7000 and 022-2499 7000 or send a request to Mr. Amit Vishal, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## **19. Process for those shareholders whose email id is not registered with the depositories for procuring user id**



**and password and registration of e-mail id for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by sending e-mail at [investorsjil@jubl.com](mailto:investorsjil@jubl.com) or [rta@alankit.com](mailto:rta@alankit.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investorsjil@jubl.com](mailto:investorsjil@jubl.com) or [rta@alankit.com](mailto:rta@alankit.com).

If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. 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 during the AGM.
3. 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.
4. 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.

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

1. The Members will be allowed to join the AGM through VC/ OAVM facility, thirty (30) minutes before the scheduled time of commencement of the AGM and shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available for first 1000 members on first come first serve basis. This will not include 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. who are allowed to attend the AGM without restriction on account of first come first serve basis.

2. 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 meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. 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.
6. Members who would like to express their views or ask questions during the AGM may register themselves as speakers by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investorsjil@jubl.com](mailto:investorsjil@jubl.com) from Thursday, September 14, 2023 (9:00 AM IST) to Saturday, September 16, 2023 (5:00 PM IST). A Member who has registered as a speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
7. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [investorsjil@jubl.com](mailto:investorsjil@jubl.com). The same will be replied by the company suitably.
8. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) /022-4886 7000 and 022-2499 7000 or contact Mr. Amit Vishal, Senior Manager - NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**22. Other Instructions**

1. The Board of Directors have appointed Mr. Kapil Dev Taneja (FCS No. 4019, C.P. No.: 22944), Partner or failing him Mr. Neeraj Arora (FCS No. 10781, C.P. No.: 16186), Partner of M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi, as 'Scrutinizer' to scrutinize the process of e-voting during the AGM

and remote e-voting held before the AGM in a fair and transparent manner.

2. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-vote cast during AGM and will make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total e-votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The results of voting will be declared within 2 working days from the conclusion of the AGM and the result declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after declaration of result by the Chairman or a person authorised by him and the result shall also be communicated to the Stock Exchanges.
4. The recorded transcript of the AGM shall be placed on the Company's website [www.jubilantindustries.com](http://www.jubilantindustries.com) in the Investors Section, as soon as possible after conclusion of AGM.
5. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed at the AGM scheduled to be held on Thursday, September 21, 2023.

#### Explanatory statement

Explanatory statement to the Item No. 3 to 7 pursuant to Section 102 of the Companies Act, 2013 forming part of this notice.

#### Item No: 3 & 4

To attract, reward and motivate the employees for high level of individual performance and to foster among them a spirit of ownership and an entrepreneurial mindset, the Company had implemented JIL Employees Stock Options Scheme 2013 ("Scheme 2013")

Scheme 2013 was initially approved by the Shareholders through Postal Ballot, results of which were declared on March 01, 2013, in accordance with the provisions of erstwhile Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended ("**Guidelines**").

Post implementation of Scheme 2013, following changes have been made:

1. To align the Scheme 2013 with the Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 ("**ESOP Regulations 2014**") and to enhance the maximum number of Options for each participant under the Scheme to 1,00,000 (One Lakh Only) per financial year and 1,50,000 (One Lakh and Fifty Thousand Only), in aggregate, the Scheme 2013 was amended by the Board of Directors and Members in their meeting held on June 18, 2021 and September 24, 2021, respectively.
2. The ESOP Regulations 2014 were replaced and repealed by the Securities and Exchange Board of India (Share

Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI ESOP Regulations**"). In this regard, the Scheme 2013 was aligned with the SEBI ESOP Regulations pursuant to the approval of the Board of Directors vide their resolution dated October 21, 2021 in terms of Regulation 7 of the SEBI ESOP Regulations.

3. Further, in view of the fluctuations in the market prices of shares of the Company and to make the Scheme 2013 more flexible, the Board of Directors and the members vide their resolutions dated November 26, 2021 and December 26, 2021, respectively, amended the provisions of Scheme 2013 w.r.t. the eligibility conditions for participation under the Scheme 2013, definition of 'employees' and authorisation was given to the Nomination, Remuneration and Compensation Committee to determine the exercise price and vary the exercise period.

Now considering the future prospects, the Company may be required to grant an increased number of options to its employees to attract and retain critical talent. Therefore, the Board of Directors, in their meeting held on August 7, 2023 have accorded their consent, subject to the approval of shareholders to enhance the maximum number of Options and consequent shares issued and/or transferred upon exercise of such Options for each Participant under the Scheme from 1,50,000 (One Lakh and Fifty Thousand Only) to 3,00,000 (Three Lakh Only), in aggregate. The said enhanced limit shall also apply to the employees of the subsidiary(ies) / holding company(ies) of the Company.

Therefore, the Board of Directors of the Company has proposed to seek the approval of the members to amend the Scheme. The Board is of the view that the proposed variations are not prejudicial to the interest of the employees.

#### Information pursuant to the SEBI ESOP Regulations is stated below:

##### (a) Brief description of the Scheme 2013

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

##### (b) The total number of Options to be offered and granted

A maximum of 5,90,000 (Five Lakhs Ninety thousand only) Options convertible into 5,90,000 (Five Lakhs Ninety thousand only) equity shares of the face value of Rs.10/- each of the Company, which will be granted to the eligible employees as may be decided by the Committee from time to time on such terms and conditions as may be determined by it in accordance with the Scheme 2013 and the SEBI ESOP Regulations. This ceiling will be adjusted for any future bonus issue of equity shares or stock splits or consolidation of equity shares and also may further be adjusted at the discretion of the Committee for any corporate action(s).

The Options which do not vest or not exercised, would be available for being re-granted at a future date. The Committee is authorized to re-grant such Options as per