



JUBILANT INGREVIA LIMITED
(CIN: L24299UP2019PLC122657)
Registered Office: Bhartiagram, Gajraula,
District Amroha - 244 223,
Uttar Pradesh, India
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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("the Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("the Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("the MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations') read with SEBI Circular Nos. SEBI/ HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/ HO/ CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date), through postal ballot ("the Postal Ballot") only by way of remote e-voting ("e-voting") as special resolutions:

S. No.	Particulars
1.	Approval for amendment of Jubilant Ingrevia Employees Stock Option Plan 2021
2.	Approval for grant of Stock Options to the employees of subsidiary companies, in India or outside India, of the Company under Jubilant Ingrevia Employees Stock Option Plan 2021

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form.

In line with above referred MCA Circulars, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant ("DP") as on February 9, 2024

The Board of Directors of the Company has appointed Mr. Rupinder Singh Bhatia, Practicing Company Secretary (Membership No. FCS- 2599, CP No. F2514) as the Scrutinizer for conducting the Postal Ballot process through e-voting, in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the National Securities Depository Limited ("NSDL") for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following

period:

Commencement of e-voting period	Saturday, February 17, 2024 at 9:00 a.m. (IST)
Conclusion of e-voting period	Sunday, March 17, 2024 at 5:00 p.m. (IST)
Cut-off date for eligibility to vote	Friday, February 9, 2024

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Sunday, March 17, 2024, and will be disallowed thereafter.

The last date of e-voting, i.e. March 17, 2024, shall be the date on which the resolution would be deemed to have been passed.

SPECIAL BUSINESS:

1. APPROVAL FOR AMENDMENT OF JUBILANT INGREVIA EMPLOYEES STOCK OPTION PLAN 2021

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

“RESOLVED THAT in partial modification of the special resolution(s) passed by the members of the Company on May 22, 2021 through postal ballot approving Jubilant Ingrevia Employees Stock Option Plan 2021, as **amended (“Scheme” or “Plan”)** and subject to all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Regulation 7 and other applicable provisions, if any of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**“SEBI ESOP Regulations 2021”**], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“Listing Regulations”**], the Foreign Exchange Management Act, 1999, the Rule(s) and Regulation(s) framed thereunder and any Rule(s), Circular(s), Notification(s), Guideline(s) and Regulation(s) issued by the Reserve Bank of India, relevant provisions of the Articles of Association of the Company and other applicable and prevailing statutory guidelines/ circulars and subject to such other approval(s), consent(s), permission(s) and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), approval of the members of the Company be and is hereby accorded for amendment in the Plan as detailed in the Explanatory Statement annexed to

this Notice.

RESOLVED FURTHER THAT the above mentioned amendment in the Plan will not affect any options granted earlier under the Plan.

RESOLVED FURTHER THAT all other terms and conditions of the Plan and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the members and/or the Board, with regard to implementation and administration of the Plan, shall remain unchanged and continue to be in force.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the **“Board of Directors”** which term shall be deemed to include any committee including the Nomination, Remuneration and Compensation Committee which the Board of Directors has constituted to exercise its powers including the powers, conferred by this resolution) be and are hereby authorised on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the Plan or in terms of Stock Options granted and/ or vested but not exercised, from time to time, in accordance with applicable laws and regulations prevailing from time to time as it may deem fit, necessary or desirable, without requiring the Board to secure any further consent(s) or approval of the members of the Company to the end and intent that they shall have deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and are hereby authorised to do all such incidental/ancillary acts, deeds, matters and things including any eventual amendment to the Trust Deed and sign Deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for giving effect to this resolution.”

2. APPROVAL FOR GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANIES, IN INDIA OR OUTSIDE INDIA, OF THE COMPANY UNDER JUBILANT INGREVIA EMPLOYEES STOCK OPTION PLAN 2021

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

“RESOLVED THAT in supersession of the special resolution(s) passed by the members of the Company on May 22, 2021 through postal ballot approving

the Jubilant Ingrevia Employee Stock Option Plan 2021("Scheme" or "Plan") for employees of the Subsidiary Companies of the Company and subject to applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Regulation and other applicable provisions, if any of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**"SEBI ESOP Regulations 2021"**], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**"Listing Regulations"**], the Foreign Exchange Management Act, 1999, the Rule(s) and Regulation(s) framed thereunder and any Rule(s), Circular(s), Notification(s), Guideline(s) and Regulation(s) issued by the Reserve Bank of India, relevant provisions of the Articles of Association of the Company and other applicable and prevailing statutory guidelines/circulars and subject to such other approval(s), consent(s), permission(s), and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), approval of the members of the Company be and is hereby accorded to grant and offer Employee Stock Options ("**Options**"), under Plan, which shall be convertible into Equity Shares ("**Shares**"), from time to time, to or for the benefit of Employees and Directors of the Subsidiary Companies, in India or outside India, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Plan (as permitted under the applicable laws)(" **Eligible employees**") on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the maximum number of Options granted to both Eligible Employees of the Company and Subsidiary Companies under the Plan shall not exceed 20,00,000 (Twenty Lac only) Shares.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "**Board of Directors**") which term shall be deemed to include any committee including the Nomination, Remuneration and Compensation Committee which the Board of Directors has constituted to exercise its powers including the powers, conferred by this resolution) be and are hereby authorised on

behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the Plan or in terms of Stock Options granted and/ or vested but not exercised, from time to time, in accordance with applicable laws and regulations prevailing from time to time as it may deem fit, necessary or desirable, without requiring the Board to secure any further consent(s) or approval of the members of the Company to the end and intent that they shall have deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and are hereby authorised to do all such incidental/ancillary acts, deeds, matters and things including any eventual amendment to the Trust Deed and sign Deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for giving effect to this resolution."

**By Order of the Board
For Jubilant Ingrevia Limited**

**Deepanjali Gulati
Company Secretary
FCS No. 5304**

**Noida
January 28, 2024**

Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act, stating all material facts and the reason/ rationale for proposed resolutions is annexed herewith.
2. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting system.
3. Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on February 9,

2024, being the Cut-off Date fixed for the purpose. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.

4. The resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.
5. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 48 hours from the conclusion of e-voting i.e. on or before 5.00 PM IST on Tuesday, March 19, 2024 and will also be displayed on the Company's website www.jubilantingrevia.com, on the website of NSDL www.evoting.nsdl.com, and communicated to the stock exchanges. The results will also be displayed at the Registered Office of the Company at Bhartiagram, Gajraula, District Amroha-244223, Uttar Pradesh and at the Corporate Office of the Company at 1A, Sector 16-A, Noida-201301, Uttar Pradesh.
6. The amended and restated Jubilant Ingrevia Employees Stock Option Plan 2021 is available for inspection by the Shareholders at the Registered

Office of the Company at Bhartiagram, Gajraula, District Amroha-244223, Uttar Pradesh, the Corporate Office of the Company at 1A, Sector 16-A, Noida-201301, Uttar Pradesh during office hours (11.00 a.m. to 1.00 p.m.) on all working days and also will be available for inspection through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e. March 17, 2024. Members may send their requests to investors.ingrevia@jubl.com with subject line **"Inspection of Documents"** from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period. Also, any member seeking an electronic copy of this notice may write to us at investors.ingrevia@jubl.com.

7. Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant (DP). Members holding shares in physical mode are requested to update their email addresses with the Company's RTA.
8. Members may follow the process detailed below for availing update services from RTA:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Alankit Assignments Limited, either by email to rta@alankit.com or by post to, 205-208, Anar Kali Complex, Jhandewalan Extension, New Delhi-110 055, India	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR 4
	The forms for updating the above details are available at https://www.jubilantingrevia.com/investors/investor-information/updation-of-kyc-details	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

9. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA M/s. Alankit Assignments Limited at rta@alankit.com. The forms for updating the same are available at <https://www.jubilantingrevia.com/investors/investor-information/updation-of-kyc-details>.

Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).

10. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/14 dated August 11, 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform.

The process for initiation of Dispute Resolution process is enumerated below:

- An investor/client shall first take up his/ her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
- If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines.

If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation/s). For more information shareholders are requested to visit the weblink <https://smartodr.in/login>.

Process to cast votes through e-voting:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which is mentioned below:

Step 1: Access to NSDL e-voting system

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

Step 1: Access to NSDL e-voting system

A) Login method for e-voting 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>A. NSDL IDeAS facility</p> <p><u>If you are already registered, follow the below steps:</u></p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 3. A new screen will open. You will need to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services section. 4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.

Type of shareholders	Login Method
	<p>5. Click on options available against company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p><u>If you are not registered, follow the below steps:</u></p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsd.com. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. After getting yourself registered, please follow steps given in points 1-5 above. <p>B. e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.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 (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

Type of shareholders	Login Method
	<p>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on 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.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for CDSL Easi / Easiest facility, can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login of Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers’ website directly.

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and you may click on login icon & then click New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile No. & e-mail address as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</p> <p>2. Upon logging in, 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.</p>

Type of shareholders	Login Method
	<p>3. Click on 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.</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 above mentioned 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
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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method 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:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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**

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares having voting cycle.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period.
- 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 can also take the printout 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.

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 rsbhatacs@aol.com with a copy marked to 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 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 or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Assistant Vice President, or Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in or contact at NSDL, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013, India.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids 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 email to investors.ingrevia@jubl.com or 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 investors.ingrevia@jubl.com or 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

ITEM NO: 1 and 2

Equitybased remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors and Shareholders at its meeting held on April 17, 2021, and May 22, 2021, respectively, approved Jubilant Ingrevia Employees Stock Option Plan 2021 ("**Plan**") to or for the benefit of such Employee as defined in the Plan and as explained in the explanatory statement to this Notice.

The Board of Directors proposes to amend the Plan of the Company in the manner mentioned in the proposed resolutions. The same is recommended by the Nomination, Remuneration and Compensation

Committee and approved by the Board of the Directors of the Company on January 26, 2024 and January 28, 2024, respectively.

The salient amendments to the Plan are given below:

Clause No.	Existing provision	Proposed amendment
6.1	<p>The maximum number of Shares that may be issued pursuant to exercise of all Options granted to the Participants under this Amended and Restated Scheme shall not exceed 15,00,000 (Fifteen Lac only) Shares. Each option will entitle the Participant, upon its exercise, to one Share of the Company. The options may be granted in one or more tranches as may be decided by the Committee, in terms of the Applicable Law.</p> <p>Provided however that in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of shares, sale of division/undertaking and other corporate actions as determined by the Committee, the ceiling as aforesaid of 15,00,000 (Fifteen Lac only) Shares shall be deemed to be increased/decreased, as may be determined by the Committee pursuant to Clause 17 of the Amended and Restated Scheme, to facilitate making a fair and reasonable adjustment to the entitlements of Participants under the Amended and Restated Scheme.</p>	<p>The maximum number of Shares that may be granted pursuant to exercise of all Options granted to the Participants under this Amended and Restated Scheme shall not exceed 20,00,000 (Twenty Lac only) Shares. Each option will entitle the Participant, upon its exercise, to one Share of the Company. The options may be granted in one or more tranches as may be decided by the Committee, in terms of the Applicable Law.</p> <p>Provided however that in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of shares, sale of division/undertaking and other corporate actions as determined by the Committee, the ceiling as aforesaid of 20,00,000 (Twenty Lac only) Shares shall be deemed to be increased/decreased, as may be determined by the Committee pursuant to Clause 17 of the Amended and Restated Scheme, to facilitate making a fair and reasonable adjustment to the entitlements of Participants under the Amended and Restated Scheme.</p>
7.3	<p>Subject to the limits specified in the SEBI Regulations, the maximum number of Options that may be granted to an Eligible Employee shall not exceed (i) 1,25,000 (One Lac Twenty Five Thousand only) per annum; and (ii) 6,50,000 (Six Lac Fifty Thousand only) in aggregate. Further, the face value of Shares to be transferred to the non-resident Employees shall not exceed the limit provided in the FEMA Regulations.</p>	<p>Subject to the limits specified under the Applicable Law, the maximum number of Options that may be granted to an Eligible Employee shall not exceed 10,00,000 (Ten Lac only) in aggregate. Further, the face value of Shares to be transferred to the non-resident Employees shall not exceed the limit provided in the FEMA Regulations.</p>
9.4	<p>Notwithstanding anything contained in this Amended and Restated Scheme, the Committee may not Vest any of the Options already Granted or Vest such lesser number of Options already Granted, in the event it is found that the Participant has not met the performance criteria or if there is any Cause in relation to that Participant.</p>	<p>Notwithstanding anything contained in this Amended and Restated Scheme, the Committee may not Vest any of the Options already Granted or Vest such lesser number of Options already Granted, in the event it is found that the Participant has not met the performance criteria or if there is any Cause in relation to that Participant.</p> <p>In addition to the above clause, the Committee shall have the power to modify or accelerate the vesting schedule on a case-to-case basis subject to the minimum gap of 1 (One) Year between the Grant and first Vesting.</p> <p>Further, the Committee shall also have the power to decelerate the vesting schedule on case-to-case basis, if the Participant has not fulfilled the performance criteria or any other criteria as specified in the Grant Letter subject to the condition that it should not exceed the maximum period of 5 (five) years as per the vesting schedule from the Grant Date.</p>

All Eligible employees to whom the Options have been granted or will be granted under the ESOP Plan/ Scheme would benefit from such variation. The Plan shall continue to cover the Eligible Employees of the Subsidiary Companies of the Company.

The proposed amendments also contain certain editorial changes. The proposed amendments may also be extended to the active grants which is not detrimental to the interests of the current grantees of the Company.

Further, in view of the introduction of SEBI ESOP Regulations 2021, it was required to align the Plan with SEBI ESOP Regulations 2021.

As per Regulation 7(1) of SEBI ESOP Regulations 2021, approval of the shareholders by way of separate Special Resolution are also required to amend the Plan. In terms of Regulation 6(3) of SEBI ESOP Regulations 2021 and other applicable provisions, if any, of the Companies Act, 2013, approval of Shareholders by way of Separate Resolution is required for extending the benefits of the Plan to the Employees of the Subsidiary Companies, in India or outside India, of the Company

The information as per Regulation 6(2) of the **SEBI ESOP Regulations 2021** are as under:

a. Brief description of the Plan

The Company has introduced the Jubilant Ingrevia Employee Option Stock Plan to attract, reward and retain talented and key Eligible employees of the Company and its subsidiaries in the competitive environment and encourage them to align individual performance with the Company's objectives. The Company views employee stock options as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come.

b. Total number of Options to be offered and granted

At present, the employees stock option Pool consists of 15,00,000 equity stock options, which is nearing exhaustion. Accordingly, it is proposed to enhance the ESOP pool by 5,00,000 options, thereby taking the total pool of Employees stock options from 15,00,000 options to 20,00,000 options. Upon exercise of 1 (one) option, the option holder shall be entitled for 1 (one) equity share of the Company.

The employees stock option pool shall be subject to corresponding adjustment(s) for any corporate action as per the **SEBI ESOP Regulations 2021**. The options which do not vest, would be available for being re-grant at a future date. The Board is authorized to re-grant such option as per the provisions of Plan, within the overall limit stated above, subject to the

SEBI ESOP Regulations 2021.

c. Identification of class of employees entitled to participate and be beneficiaries in the Plan

The following classes of employees are entitled to participate in the Plan:

- a) A permanent employee of the Company, as designated by the Company from time to time and as may be decided by the Committee who is exclusively working in India or outside India; or
- b) Director of the Company, whether a whole-time director or not but not an independent director;
- c) Employees/directors as enumerated in sub clauses (a) and (b) above, of a Subsidiary Company of the Company, in India or outside India (whether existing presently or in the future), whether working in India or outside India; and
- d) Such other employees and persons, as may from time to time be allowed under Applicable Laws and as may be decided by the Committee.

The following persons are not entitled to participate in the Plan:

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

d. Requirements of vesting and period of vesting

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

The Board shall have the power to accelerate and decelerate the vesting of options depending upon achievement of the performance criteria.

e. Maximum period within which the options shall be vested

The maximum vesting period may extend up to 5 (Five) years from the date of grant of Options or such other period as may be decided by the Board. The Board may also provide for lock-in provisions.

f. Exercise price or pricing formula

Subject to the SEBI ESOP Regulations 2021, the exercise price shall be fixed by the Board at its discretion and will be specified in the grant letter but the same shall not be higher than the market price (i.e. latest available closing price on a recognized stock exchange having highest trading volume on which the equity shares of the Company are listed on the date immediately prior to relevant date) and not less than the face value of the equity shares of the Company (subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the SEBI ESOP Regulations 2021).

g. Exercise period and the process of Exercise

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

The vested Options are exercisable by the Eligible Employees by a written/ online application to the Company/ Trust expressing his/ her desire to exercise such Options in such manner and on execution of such documents, as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the Exercise Period.

h. Appraisal process for determining the eligibility under the Plan

The Eligible Employees as per the criteria determined by the Board can be granted Options based on performance linked parameters such as work performance, company performance, business performance and such other parameters as may be decided from time to time.

i. Maximum number of Options to be offered and issued per employee and in aggregate

At present the maximum number of Options that may be granted to an Eligible Employee shall not exceed (i) 1,25,000 (One Lac Twenty-Five Thousand only) per annum; and (ii) 6,50,000 (Six Lac Fifty Thousand only) in aggregate.

However, for incentivizing, hiring and retaining critical human resources to meet the emerging business requirements it is proposed to enhance the maximum number of Options that may be granted to an Eligible Employee shall not exceed 10,00,000 (Ten Lac only) in aggregate. Further, the face value of Shares to be transferred to the non-resident Employees shall not exceed the limit provided in the FEMA Regulations.

Subject to availability of Options in the pool under the Plan, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

j. Maximum quantum of benefits to be provided per employee under the Plan

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

k. Whether the Plan is to be implemented and administered directly by the Company or through a trust

The Plan shall continue to be implemented through Trust Route, wherein the Trust will acquire the Shares of the Company through secondary acquisition. Subject to applicable laws and the framework laid down by the Board of Directors, the Plan shall be administered by the Committee which shall delegate some or all of its administrative powers to the Trust or any other committee or person(s), as per the applicable laws, for proper administration of the Plan.

l. Whether the Plan involves new issue of shares by the Company or secondary acquisition by the trust or both

The Plan contemplates only secondary acquisition by the ESOP Trust.

m. The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilisation, repayment terms, etc.

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

n. Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the Plan

ESOP Trust can make acquisition of equity shares from the secondary market which shall not exceed

20,00,000 representing 1.26% of Paid-up Equity Share Capital of the Company or such higher number of equity shares as may be necessary for the purpose of implementation of the Plan, subject to the overall limits specified in the SEBI ESOP Regulations 2021.

o. Accounting and Disclosure Policies

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI ESOP Regulations 2021 and shall follow the relevant Indian Accounting Standards (Ind-AS), prescribed by the regulatory authorities from time to time.

p. Method of valuation of Options

The Company shall use an appropriate Fair Value method for valuation on the date of the grant of the Options to calculate the employee compensation cost.

q. Statement with regard to Disclosure in Director's Report

As the Company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

r. Period of Lock-in

The Lock- in period on Shares transferred to the Participants pursuant to exercise of Options will be decided by the Board of Directors, as they may deem fit on a case-to-case basis and shall be communicated to the Participants in Grant letter individually.

s. Terms & conditions for buyback, if any, of specified securities covered under these regulations

The Board of Directors will determine the procedure for buy-back of Options granted under the Plan, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the Applicable Laws.

In terms of Regulation 6, 7 and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolutions for amendment in Jubilant Ingrevia Employees Stock Option Plan 2021 and other matters connected therewith.

The Board of Directors of the Company recommends the Special resolutions as set out at item nos. 1 and 2 for approval by Shareholders by passing Special Resolutions.

Mr. Deepak Jain, CEO & Managing Director, Mr. Chandan Singh Sengar, Co-CEO & Whole-time Director and Mr. Prakash Chand Bisht, President and Chief Financial Officer of the Company, are deemed to be concerned or interested, to the extent of Options granted/ to be granted pursuant to the Plan and to the extent of their shareholding in the Company, if any.

None of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, whether financially or otherwise, concerned or interested, in the resolutions set out at Item Nos. 1 and 2 of the Notice.

**By Order of the Board
For Jubilant Ingrevia Limited**

**Noida
January 28, 2024**

**Deepanjali Gulati
Company Secretary
FCS No. 5304**