

March 27, 2025

BSE Limited
Floor 25, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Scrip Code: 543271

Trading Symbol: JUBLINGREA

Dear Sirs,

Sub: Addendum to Trust Deed of Jubilant Ingrevia Employees Welfare Trust dated March 25, 2025

Dear Sirs,

The Addendum to the private trust deed dated March 25, 2025 was entered between the Company, Mr. Shyam Sunder Bang and Mr. Ashwani Malhotra.

The Addendum to the trust deed is attached herewith.

The above mentioned intimation will be simultaneously posted on the Company's website at www.jubilantingrevia.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Jubilant Ingrevia Limited

Deepanjali Gulati
Company Secretary

A Jubilant Bhartia Company

OUR VALUES



Jubilant Ingrevia Limited

1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubilantingrevia.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
Uttar Pradesh, India
CIN : L24299UP2019PLC122657



INDIA NON JUDICIAL

Government of Uttar Pradesh



IN-UP54638862465726X

e-Stamp

ACC No. BADA/2022/133 Date: 21-Mar-2025
 ACC Address- Sector- 13 No. 45 Mobile- 9811205089
 License No. 2022 & Tehsil & Dadri G.B. Nagar

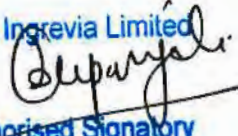
Certificate No. : IN-UP54638862465726X
 Certificate Issued Date : 21-Mar-2025 03:04 PM
 Account Reference : NEWIMPACC (SV)/ up14003204/ NOIDA1/ UP-GBN
 Unique Doc. Reference : SUBIN-UPUP1400320406461350763660X
 Purchased by : JUBILANT INGREVIA LTD
 Description of Document : Article 5 Agreement or Memorandum of an agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) :
 First Party : JUBILANT INGREVIA LTD
 Second Party : SHYAMSUNDAR BANG AND ASHWANI MALHOTRA
 Stamp Duty Paid By : JUBILANT INGREVIA LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

सत्यमेव जयते



Please write or type below this line

This stamp papers forms an integral part of Third
 Addendum to Trust Deed of Jubilant Employees
 Welfare Trust executed on March 25, 2025.

For Jubilant Ingrevia Limited

 Authorised Signatory

For Jubilant Ingrevia Employees Welfare Trust

By Ashwani Malhotra
 Authorised Signatory



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.sholestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

THIRD ADDENDUM TO TRUST DEED OF JUBILANT INGREVIA EMPLOYEES WELFARE TRUST

This Third Addendum ("Third Addendum") to the Trust Deed of Jubilant Ingrevia Employees Welfare Trust ("Trust") dated January 28, 2021, as amended by way of Addendum to the Trust Deed of Jubilant Ingrevia Employees Welfare Trust dated June 4, 2021 and Second Addendum to the Trust Deed of Jubilant Ingrevia Employees Welfare Trust dated November 11, 2021, (collectively referred to as "Trust Deed"), is executed on this 25th day of March, 2025 by and between:

JUBILANT INGREVIA LIMITED, a company incorporated in India under the Companies Act, 2013 and having its registered office at Bhartiagram, Gajraula, District Amroha - 244223, Uttar Pradesh (hereinafter also referred to as the "**Settlor**"), which expression shall, where the context so permits, be deemed to include its executors, administrators and successors in interest);

AND

Mr. Shyamsundar Bang, resident of M-6, Greater Kailash Part-2, New Delhi-110048;

AND

Mr. Ashwani Malhotra, resident of 60/8, Old Rajinder Nagar, New Delhi – 110060.

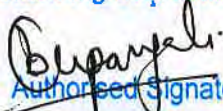
Hereinafter and as the context may permit:

1. Mr. Shyamsundar Bang and Mr. Ashwani Malhotra and shall collectively be referred to as the "**First Trustees**" and individually as a "**First Trustee**".
2. Both the First Trustees and Settlor shall collectively be referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

1. The Parties have executed the Trust Deed for the purposes of creation of the Trust to administer the Employee Benefit Schemes.
2. The Trust Deed was amended by way of Addendum to the Trust Deed of Jubilant Ingrevia Employees Welfare Trust dated June 4, 2021, to enable the Trust to implement the Employee Benefit Schemes effectively.
3. The Trust Deed was further amended by way of the Second Addendum to the Trust Deed of Jubilant Ingrevia Employees Welfare Trust dated November 11, 2021, and the Jubilant Ingrevia Employees Stock Option Scheme 2021 ("**ESOP 2021**") was also amended and restated by (a) resolution of the Nomination, Remuneration, and Compensation Committee dated October 19, 2021, and (b) resolution of the Board dated October 19, 2021, to align and comply with the newly promulgated Regulations notified by the Securities and Exchange Board of India, vide its Notification dated August 13, 2021, notified Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
4. The Settlor has further increased the total number of options to be granted under the ESOP 2021 and the maximum number of options that can be granted per Eligible Employee in aggregate under the ESOP 2021, by (a) resolution of the Nomination, Remuneration, and Compensation Committee passed through circulation on January 26, 2024 and (b) resolution of



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For Jubilant Ingrevia Limited

Authorised Signatory

For Jubilant Ingrevia Employees Welfare Trust


Ashwani Malhotra
Authorised Signatory

the Board through circulation on January 28, 2024; and (c) resolution of Shareholders passed through postal ballot on March 17, 2024.

5. Therefore, the Parties are now desirous of further amending the Trust Deed by way of this Third Addendum in order to reflect such amendments in ESOP 2021 made by the Settlor in the Trust Deed and make such other amendments to enable the Trust to implement the Employee Benefit Schemes effectively.

ACCORDINGLY, it is clarified and agreed as follows:

1. GENERAL

- 1.1 This Third Addendum shall be deemed to be a part of the Trust Deed and any reference to the Trust Deed shall be deemed to include a reference to this Third Addendum.
- 1.2 Capitalized terms/expressions used in this Third Addendum but not defined herein shall have the meaning assigned to them in the Trust Deed.
- 1.3 This Third Addendum may be executed in counterparts, each of which when executed and delivered shall be an original, but together shall constitute one and the same instrument binding upon each of the parties hereto notwithstanding the fact that all parties are not signatory to the original or the same counterpart.
- 1.4 This Third Addendum shall be read in conjunction with the Trust Deed and it is agreed between the Parties that in case of any inconsistency or conflict between the Trust Deed and this Third Addendum, the provisions of this Third Addendum shall prevail and override the provisions of the Trust Deed.
- 1.5 Except as specifically captured in this Third Addendum, all other rights, obligations, terms, and conditions shall be as captured in the Trust Deed.

2. AMENDMENTS TO THE TRUST DEED

Notwithstanding any contrary provisions or any possible contrary interpretation, the Parties have agreed that the Trust Deed will be amended as follows:

- 2.1 Clause 27 shall be added to the Trust Deed as follows:

27 RIGHTS AND OBLIGATIONS OF BENEFICIARIES:

- 27.1 The Beneficiary:

- 27.1.1 shall not have any claim, right or entitlement whatever to any part of the Trust Fund or the income thereof except as expressly provided in this Trust or as such claim, right, or entitlement may arise by virtue of the exercise of any power of appointment contained in this Trust; or
- 27.1.2 shall not have any claim, right or entitlement to call for accounts (whether audited or otherwise) from the Trustees in relation to the Trust Fund and the income thereof or to obtain any information



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For Jubilant Ingrevia Limited
Suprajit
Authorised Signatory

For Jubilant Ingrevia Employees Welfare Trust

Ashwani Malhotra
Authorised Signatory

of any nature from the Trustees in relation to the Trust Fund and the income thereof and in relation to the Trust and powers hereof.

- 27.1.3 has a right, as against the Trustee and all persons claiming under him with notice of the Trust, to inspect and take copies of the instrument of Trust, the documents of title relating solely to the Trust-property, the accounts of the Trust-property and the vouchers (if any) by which they are supported, and the cases submitted and opinions taken by the Trustee for his guidance in the discharge of his duty.
- 27.1.4 The benefits which may from time to time be provided under this Trust shall not confer on any individual, any right to continue in the employment of his Employer or interfere in any way with the right of his Employer, to terminate the individual's employment at any time and shall not confer any legal or equitable rights against his Employer either directly or indirectly nor give rise to any cause of action in law against his Employer in this regard.
- 27.1.5 Unless the Trustees determine otherwise, the Trustees shall require any Beneficiary in respect of any benefits which may from time to time be provided under this Trust, to indemnify and keep indemnified on a continuing basis the Trustees, the Settlor in respect of any Tax Liability arising as a result of that benefit and on such terms, as the Trustees think fit.
- 27.1.6 In the event of any Beneficiary ceasing to be in the service or employment (for any reason whatsoever), of the Settlor or its Subsidiary Company, as the case may be, he shall ipso facto cease to be a Beneficiary under these presents unless otherwise decided by the Settlor or the Trustees or the Compensation Committee in a specific scheme or otherwise.
- 27.1.7 Any Beneficiary who ceases to be in the employment of the Settlor or its Subsidiary Company (for any reason whatsoever) shall not be entitled to any compensation for or by reference to any loss of any right or benefit or prospective right or benefit under this Trust which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.

2.2 Schedule 2 shall be modified to the Trust Deed as follows: **Paragraph (a) of Schedule 2 (Total number of options to be granted), Paragraph (g) of Schedule 2 (Maximum number of Options to be granted per employee and in aggregate) of the Trust Deed shall be substituted as follows:**

a. Total number of options to be granted

The stock options ('Options') that may be granted under the ESOP 2021 shall not exceed 20,00,000 (Twenty Lac only). This ceiling will be adjusted for any future bonus issue of equity shares or stock splits or consolidation of equity shares and also may further be adjusted at the discretion of the Board of Directors [hereinafter referred to as the 'Board', which term shall include the Compensation Committee constituted by the Board under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 or their delegated authorized person(s)] of Jubilant Ingrevia Limited ('Company') for any corporate action(s).

The Options which do not vest or are not exercised would be available for being re-granted at a future date. The Board is authorized to re-grant such Options as per the provisions of the ESOP Plan 2021, within the overall limit stated above, subject to the Securities and Exchange Board of



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For Jubilant Ingrevia Limited
[Signature]
Authorised Signatory

For Jubilant Ingrevia Employees Welfare Trust

[Signature]
Ashwani Malhotra
Authorised Signatory

India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the 'SEBI ESOP Regulations')

g. **Maximum number of Options to be granted per employee and in aggregate**

The number of Options to be granted to an Eligible Employee under the ESOP Plan 2021 can be decided by the Board. However, the maximum number of Options that may be granted per Eligible Employee under the ESOP Plan 2021, shall not be more than 10,00,000 in aggregate. The total number of Options granted per Eligible Employee, during any one year, under the ESOP Plan 2021 shall in no event be equal to or more than 1% of the issued equity share capital of the Company at the time of the grant.


IN WITNESS WHEREOF the **SETTLOR** and the **FIRST TRUSTEES** have duly executed this Addendum on the day, month and year first above written.

SIGNED AND DELIVERED ~~For Jubilant Ingrevia Limited~~ for and on behalf of **Jubilant Ingrevia Limited**


Authorized Signatory

Name: Deepanjali Gulati
Designation: Company Secretary

SIGNED AND DELIVERED by Mr. Shyamsundar Bang



For Jubilant Ingrevia Employees Welfare Trust

SIGNED AND DELIVERED by Mr. Ashwani Malhotra


Authorized Signatory

WITNESSES:-

1. 
2. 

Tishu Maini




ATTESTED


Munendra Kumar Shishodia
Advocate
Distt. Court G.B.N.

25 MAR 2025

SR NO 877