

**JUBILANT INGREVIA LIMITED**  
**(FORMERLY KNOWN AS JUBILANT LSI LIMITED)**

**DIRECTORS' REPORT**

Your Directors are happy in presenting the First Annual Report together with the Audited Financial Statements for the period ended March 31, 2020.

The Company was incorporated on October 23, 2019. Accordingly, the first Financial Year of the Company as per the provisions of the Companies Act, 2013 is from October 23, 2019 to March 31, 2020. The information in this Report for the 'Financial Year 2019-20' or 'year' or 'year ended March 31, 2020' shall mean information from October 23, 2019 to March 31, 2020.

**Results of Operations and the State of Company's Affairs**

**Financial Results**

(Rs./ lac)

<b>Particulars</b>	<b>For the period 23 October 2019 to 31 March 2020</b>
Income from Operations	Nil
Other Operating Income	Nil
Total Income from Operations	<b>Nil</b>
Total Expenditure	16.57
Operating Profit/(Loss)	<b>(16.57)</b>
Other Income	Nil
EBITDA including Other Income/(Loss)	<b>(16.57)</b>
Depreciation	Nil
Finance Cost	Nil
Profit /(Loss) after Depreciation and Finance Cost but before Exceptional Items	<b>(16.57)</b>
Exceptional Item - (Gain)/ Loss	Nil
Tax Expenses	Nil
Reported Net Profit/ (Loss) After Tax	<b>(16.57)</b>
Other Comprehensive Income	Nil
Total Comprehensive Income for the period	<b>Nil</b>
Profit / (Loss) brought forward from previous year	Nil

**Income from Operation**

In the financial year 2019-20, the Company has not recorded any income from operation.

**EBITDA**

For the period October 23, 2019 to March 31, 2020, Loss before Interest, Taxes, Depreciation and Amortisation ('EBITDA') stood at Rs. 16.57 lac.

## **Reported Net Profit/ (Loss) After Tax and EPS**

Reported Net Loss After Tax was Rs. (16.57) lac in the Financial Year 2019-20. Basic Earnings per Share ('EPS') stood at Rs. (3.31).

## **Nature of Business**

The Company is a wholly-owned subsidiary of Jubilant Life Sciences Limited and incorporated to undertake the business of life science ingredient of Jubilant Life Sciences Limited.

## **Dividend**

Your Directors have not recommended any dividend for the year under review.

## **Capital Structure**

The subscribed and paid-up share capital of the Company as at March 31, 2020, stood at Rs. 5,00,000 comprising of 5,00,000 Equity Shares of Re. 1 each.

## **Filing of Composite Scheme of Arrangement**

With the view to simplify promoters' shareholding structure and to create a separate, distinct and focussed entity housing the Life Science Ingredients (LSI) Undertaking leading to greater operational efficiencies for the LSI Undertaking of Jubilant Life Sciences Limited, the holding company, and to unlock value for its shareholders, the Board of Directors has, at its meeting held on October 24, 2019, approved a Scheme of Arrangement among HSB Corporate Consultants Private Limited (Transferor Company 1), Jubilant Stock Holding Private Limited (Transferor Company 2), SSB Consultants & Management Services Private Limited (Transferor Company 3), JCPL Life Science Ventures and Holdings Private Limited (Transferor Company 4), JSPL Life Science Services and Holdings Private Limited (Transferor Company 5), Jubilant Life Sciences Limited (Transferee Company/ Demerged Company), the Company (Resulting Company) and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (the 'Scheme'), which is subject to requisite approval(s). The Scheme, inter-alia, envisages amalgamation of the Transferor Companies into the Transferee Company and demerger of the LSI Undertaking of the Demerged Company and transfer and vesting of the same into the Company, on a going concern basis with effect from the Merger and Demerger Appointed Date respectively.

## **Change of name of the Company**

The Company was incorporated as a public limited company under the Companies Act, 2013, in Uttar Pradesh, India, under the name of Jubilant LSI Limited pursuant to a certificate of incorporation dated October 23, 2019 issued by the Registrar of Companies, Kanpur, at Uttar Pradesh. Name of the Company was changed from its initial name of Jubilant LSI Limited to Jubilant Ingrevia Limited by the Certificate of Incorporation pursuant to change of name dated October 16, 2020 issued by the Registrar of Companies, Uttar Pradesh at Kanpur.

## **Statutory Auditors**

M/s B S R & Co. LLP, Chartered Accountants ('BSR') ICAI Firm Registration Number: 101248W/W-100022 was appointed as the First Statutory Auditors of the Company by the Board of Directors at its meeting held on November 7, 2019 to hold office until the conclusion of First Annual General Meeting ('AGM') of the Company. The tenure of BSR as Statutory Auditors is expiring at the ensuing AGM.

The Board in their meeting held on May 27, 2020, recommended the appointment of BSR as Statutory Auditors of the Company for a term of 5 consecutive years from conclusion of the ensuing AGM of the

Company till conclusion of the 6<sup>th</sup> AGM of the Company to be held in the year 2025, for approval of Shareholders of the Company. However, the Board in their meeting held on November 23, 2020 decided to recommend M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Registration Number 001076N/N500013 with the Institute of Chartered Accountants of India), as Statutory Auditors of the Company for a term of 5 consecutive years from conclusion of the ensuing AGM of the Company till conclusion of the 6<sup>th</sup> AGM of the Company to be held in the year 2025, for approval of Shareholders of the Company.

M/s. Walker Chandiook & Co. LLP has given consent to act as Statutory Auditors of the Company and has further confirmed that their appointment, if made, at the ensuing AGM shall be in accordance with conditions specified in the Act.

The Auditors' Reports for the Financial Year 2019-20 do not contain any qualification, reservation or adverse remark.

### **Cost Records**

The Company is not required to maintain the cost records as per the provisions of Section 148(1) of the Companies Act, 2013.

### **Directors and Key Managerial Personnel**

Mr. Rajesh Kumar Srivastava, Mr. Anant Pande and Mr. Arun Kumar Sharma, who are first Directors of the Company, being eligible, are proposed to be appointed as Directors at the forthcoming AGM, liable to retire by rotation.

The Company is not required to appoint Key Managerial Personnel under section 203 of the Companies Act, 2013.

### **Meeting of Board of Directors**

Composition: The Board of the Company presently comprises of three members, of which all are Non-Executive Directors.

Meetings and Attendance: During the year, the Board met six times i.e. on October 23, 2019, October 24, 2019, November 7, 2019, November 15, 2019, January 15, 2020 and February 24, 2020. Attendance details of the Directors are given in the table below:

<b>Name of Director</b>	<b>Meetings held during tenure</b>	<b>Meetings attended</b>
Mr. Rajesh Kumar Srivastava	6	6
Mr. Anant Pande	6	5
Mr. Arun Kumar Sharma	6	6

### **Directors' Responsibility Statement**

Your Directors, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2020 and of the profits of the Company for the year ended March 31, 2020;

- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts on a going concern basis;
- (v) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

Information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, required to be disclosed pursuant to Section 134 of the Act read with the Companies (Accounts) Rules, 2014, is given in **Annexure-1** and forms part of this Report.

### **Risk Management**

Risk-taking is an inherent trait of any enterprise. However, if risks are not properly managed and controlled, they can affect the Company's ability to attain its objectives. Risk management and internal financial control systems play a key role in directing and guiding the Company's activities by continually preventing and managing risks. The Board set the overall tone and risk culture of the Company by identifying the risks impacting the Company's business and documenting the process of risk identification, risk minimization and risk optimization as a part of the risk management policy through defined and communicated corporate values, clearly assigned risk responsibilities, appropriately delegated authority and a set of processes and guidelines.

There exists a critical risk management framework across the Company and the same is reviewed on a periodic basis. The critical risks identified in the Company are:

- Interest Rate Exposures
- Compliance and Regulatory

The Company promotes strong ethical values and high levels of integrity in all its activities, which in itself is a significant risk mitigator. With the growth strategy in place, risk management holds the key to the success of the Company's journey of continued competitive sustainability in attaining the desired business objectives.

### **Internal Financial Controls**

Internal financial controls mean the policy and procedure adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The above requirement has the following elements:

- Orderly and efficient conduct of business
- Safeguarding of its assets
- Adherence to Company's policies
- Prevention and detection of frauds and errors
- Accuracy and completeness of the accounting records and timely preparation of reliable financial information

At Jubilant Ingrevia, the internal financial controls system is in place and incorporates all the above five elements of Internal Financial Control Framework.

## Human Resources

As the Company currently, does not have any employee, provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable.

## Other Disclosures

- i. Extracts of Annual Return: Pursuant to the provisions of Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return is attached as **Annexure-2** to this Report.
- ii. Public Deposits: No deposits have been accepted by the Company during the year from the public. As on March 31, 2020, the Company had no outstanding, overdue or unclaimed deposits.
- iii. Loans, Investments, Guarantees and Securities: The Company has no Loans, Investments, Guarantees and Securities as at 31 March 2020.
- iv. Particulars of Contracts or Arrangements with the Related Parties: The Related Party Transactions entered into during the Financial Year 2019-20 were in the ordinary course of business and on arm's length basis. Your Directors draw attention of the members to Note no. 8 to the Financial Statements which sets out Related Party disclosures. The particulars of the contracts or arrangements with related parties as prescribed under Section 134 of the Act read with Companies (Accounts) Rules, 2014 are given in Form AOC-2 attached as **Annexure-3** to this Report.
- v. Material Changes in Financial Position: No material change or commitment has occurred after the close of the Financial Year 2019-20 till the date of this Report, which affects the financial position of the Company.
- vi. Orders Passed by Courts/ Regulators: There is no order passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.
- vii. Secretarial Standards: The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

## Acknowledgment

Your Directors thank the Shareholders and other Business Associates for their confidence in the Company and its management and look forward to their continued support.

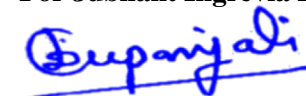
For and on behalf of the Board

**Rajesh Kumar Srivastava**  
Director  
DIN: 02215055

**Arun Kumar Sharma**  
Director  
DIN: 06991435

Place: Noida  
Date: November 23, 2020

**Certified True Copy  
For Jubilant Ingrevia Limited**



**Company Secretary**

**Disclosures under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014**

**A. CONSERVATION OF ENERGY**

**i) Steps taken or impact on conservation of energy**

Nil

**ii) Steps taken by the Company for utilizing alternate sources of energy**

Nil

**iii) Capital investment on energy conservation equipment**

Nil

**B. TECHNOLOGY ABSORPTION**

**i) Efforts made towards technology absorption: Not Applicable**

**ii) Benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable**

**iii) Imported Technology: Not Applicable**

**iv) Expenditure incurred on Research and Development (Rs./ lac)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>2019-20</b>
(a)	Capital	NIL
(b)	Recurring	NIL
<b>Total</b>		NIL

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO (Rs./ lac)**

<b>Particulars</b>	<b>2019-20</b>
Foreign exchange outgo in terms of actual outflows	NIL
Foreign exchange earned in terms of actual inflows	NIL

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
as on the Financial Year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i)	<b>CIN</b>	U24299UP2019PLC122657
ii)	<b>Registration Date</b>	October 23, 2019
iii)	<b>Name of the Company</b>	Jubilant Ingrevia Limited (formerly known as Jubilant LSI Limited)
iv)	<b>Category/ Sub-Category of the Company</b>	Public Company/ limited by shares
v)	<b>Address of the Registered office and contact details</b>	Bhartiagram, Gajraula, District Amroha-244 223, Uttar Pradesh, India Ph. +91-5924-267200
vi)	<b>Whether listed company</b>	No
vii)	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	Alankit Assignments Limited (Unit: Jubilant Ingrevia Limited) Alankit Heights, 3E/7 Jhandewalan Extension, New Delhi - 110055 Ph. +91-11-42541234 Email: <a href="mailto:rta@alankit.com">rta@alankit.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Nil	Nil	Nil

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section of the Companies Act, 2013
1	Jubilant Life Sciences Limited Bhartiagram, Gajraula, District Amroha-244 223, U.P.	L24116UP1978PLC004624	Holding	100%	2(46)

#### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (October 23, 2019)				No. of Shares held at the end of the year (March 31, 2020)				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/HUF	-	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-	-
d) Bodies Corp. #	-	500,000	500,000	100	5,00,000	-	5,00,000	100	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-	-
f) Any Other.....	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	-	<b>500,000</b>	<b>500,000</b>	<b>100</b>	<b>5,00,000</b>	-	<b>5,00,000</b>	<b>100</b>	-	-
<b>(2) Foreign</b>										
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-	-
<b>Total shareholding of</b>	-	<b>500,000</b>	<b>500,000</b>	<b>100</b>	<b>5,00,000</b>	-	<b>5,00,000</b>	<b>100</b>	-	<b>NA</b>



Category of Shareholders	No. of Shares held at the beginning of the year (October 23, 2019)				No. of Shares held at the end of the year (March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Promoters (A) = (A)(1)+(A)(2)</b>									
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	–	–	–	–	–	–	–	–	–
b) Banks/ FI	–	–	–	–	–	–	–	–	–
c) Central Govt.	–	–	–	–	–	–	–	–	–
d) State Govt.(s)	–	–	–	–	–	–	–	–	–
e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
f) Insurance Companies	–	–	–	–	–	–	–	–	–
g) FIIs	–	–	–	–	–	–	–	–	–
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i) Others (specify)	–	–	–	–	–	–	–	–	–
<b>Sub-total (B)(1):-</b>	–	–	–	–	–	–	–	–	–
<b>(2) Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	–	–	–	–	–	–	–	–	–
ii)Overseas	–	–	–	–	–	–	–	–	–
b)Individuals									
i)Individual shareholders holding	–	–	–	–	–	–	–	–	–

Category of Shareholders		No. of Shares held at the beginning of the year (October 23, 2019)				No. of Shares held at the end of the year (March 31, 2020)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	nominal share capital upto Rs. 1 lakh									
	ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	–	–	–	–	–	–	–	–	–
	c) Others	–	–	–	–	–	–	–	–	–
	<b>Sub-total (B)(2):-</b>	–	–	–	–	–	–	–	–	–
	<b>Total Public Shareholding (B)=(B)(1) + (B)(2)</b>	–	–	–	–	–	–	–	–	–
	<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	–	–	–	–	–	–	–	–	–
	<b>Grand Total (A+B+C)</b>	–	<b>500,000</b>	<b>500,000</b>	<b>100</b>	<b>5,00,000</b>	–	<b>5,00,000</b>	<b>100</b>	<b>NA</b>

#All the shares are held by Jubilant Life Sciences Limited (the holding company) singly, except 6 shares, each of which is held jointly with one Individual as second named shareholder.

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (October 23, 2019)			Shareholding at the end of the year (March 31, 2020)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Jubilant Life Sciences Limited#	5,00,000	100	-	5,00,000	100	-	-
<b>Total</b>		<b>5,00,000</b>	<b>100</b>	<b>-</b>	<b>5,00,000</b>	<b>100</b>	<b>-</b>	<b>-</b>

#All the shares are held by Jubilant Life Sciences Limited (the holding company) singly, except 6 shares, each of which is held jointly with one Individual as second named shareholder.

**(iii) Change in Promoters' Shareholding**

Sr. No.	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative shareholding during the year (April 1, 2019 to March 31, 2020)	
		No. of Shares at the beginning (April 1, 2019)/ end of the year (October 23, 2020)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Jubilant Life Sciences Limited#	-	-	October 23, 2019 (subscriber to Memorandum of Association)	No change since incorporation of the Company i.e. October 23, 2019	-		
		5,00,000	100	March 31, 2020			5,00,000	100

#All the shares are held by Jubilant Life Sciences Limited (the holding company) singly, except 6 shares, each of which is held jointly with one Individual as second named shareholder.

Note:

(1) Second named shareholders at the time of incorporation of Company were Ambuj Jain, Arun Kumar Sharma, Mahesh Jain, Rajiv Shah, Anant Pande and Amit Chaurasia.

(2) Second named shareholder Anant Pande transferred 1 share held by him to Rajesh Kumar Srivastava and Second named shareholder Amit Chaurasia transferred 1 share held by him to Ashwani Malhotra, on 15.1.2020.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name <sup>#</sup>	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year (April 1, 2019 to March 31, 2020)	
		No. of Shares at the beginning (April 1, 2019)/ end of the year (March 31, 2020)	% of total shares of the Company				No. of Shares	% of total shares of the Company
NIL								

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year (April 1, 2019)		Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity, etc)	Cumulative Shareholding during the year (2019-20)		At the end of the year (March 31, 2020)	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Rajesh Kumar Srivastava, Director <sup>#</sup>	N.A.	N.A.	=	-	-	-	-
				<u>Increase in shareholding:</u> 1 share on January 15, 2020	1	negligible	-	-
				<u>Reason:</u> Transfer				
				March 31, 2020	-	-	1	negligible
2	Mr. Anant Pande, Director <sup>#</sup>	N.A.	N.A.	=	-	-	-	-
				<u>Increase in shareholding:</u> 1 share on October 23, 2019	1	negligible	-	-

Sr. No.	Name	Shareholding at the beginning of the year (April 1, 2019)		Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity, etc)	Cumulative Shareholding during the year (2019-20)		At the end of the year (March 31, 2020)	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
				Reason: Subscriber to Memorandum of Association  <u>Decrease in shareholding:</u> 1 share on January 15, 2020  Reason: Transfer  March 31, 2020	0.00	0.00	-	-
					-	-	0.00	0.00
3	Mr. Arun Kumar Sharma, Director#	N.A.	N.A.	=  <u>Increase in shareholding:</u> 1 share on October 23, 2019 Reason: Subscriber to Memorandum of Association  March 31, 2020	-	-	-	-
					1	negligible	-	-
					-	-	1	negligible

#The above share held by Jubilant Life Sciences Limited (the holding company) jointly with one Individual (director) as second named shareholder.

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment:

(Rs./ lac)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the Financial Year (October 23, 2019)</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the Financial Year (including Forex effect)</b>				
(i) Addition	-	-	-	-
(ii) Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the Financial Year (March 31, 2020)</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

**A. Remuneration to Managing Director/ Whole-time Director and/ or Manager:** Not Applicable

**B. Remuneration to other Directors:**

(i) **Independent Directors:** Not Applicable.

(ii) **Other Non-Executive Directors:** Nil.

Note: No remuneration has been paid to the Directors during the Financial Year 2019-20. Hence, computation of ceiling of managerial remuneration is not given.

**C. Remuneration to Key Managerial Personnel other than Managing Director/ Manager/ Whole-time Director:** Not Applicable

## VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

There were no penalties/ punishment/ compounding of offences for breach of any Section of the Companies Act against the Company or its Directors or other officers in default, if any, during the year.

**JUBILANT INGREVIA LIMITED ( FORMERLY KNOWN AS JUBILANT LSI LIMITED)****FORM NO. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*

**Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis :** There were no contracts or arrangements or transactions entered into during the year ended March 31, 2020, which were not at arm's length basis.

**2. Details of material contracts or arrangement or transactions at arm's length basis :** The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2020 are as under:

<b>Sr. No.</b>	<b>Name(s) of the related party and relationship</b>	<b>Nature of contracts/ arrangements/ transactions</b>	<b>Amount (Rs./ Lac)</b>
1	Jubilant Life Sciences Limited, Holding Company	Reimbursement of Expenses	16.57
<b>Total</b>			<b>16.57</b>

Notes:

- Duration, terms and approval: The provisions of Section 188 of the Companies Act, 2013 are not applicable as all these transactions were entered into in ordinary course of business and at arm's length basis. Hence, no specific Board approval was required under Section 188 of the Companies Act, 2013. All the above transactions are routine business transactions ongoing in nature.
- No advances have been paid against the transactions mentioned above.

For **Jubilant Ingrevia Limited (formerly known as Jubilant LSI Limited)**

**Rajesh Kumar Srivastava**


Director  
DIN 02215055

**Arun Kumar Sharma**

Director  
DIN 06991435

Place: Noida  
November 23, 2020

**Certified True Copy  
For Jubilant Ingrevia Limited**

  
**Company Secretary**