



## JUBILANT INGREVIA LIMITED

(CIN: L24299UP2019PLC122657)

Registered Office: Bhartiagram, Gajraula,  
District Amroha - 244 223,  
Uttar Pradesh, India

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## NOTICE OF POSTAL BALLOT

Dear Shareholder(s),

### NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014, (the 'Rules'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI ESOP Regulations') and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the Special Resolutions appended below are proposed to be passed by the Shareholders by way of remote e-voting ('e-Voting'). The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto.

In accordance with the MCA Circular No. 14/2020 dated April 8, 2020 read with General Circular Nos.17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and applicable provisions of the Act and the Listing Regulations, this Postal Ballot Notice is being sent in electronic mode to the shareholders whose e-mail address is registered with the Company or the Depository Participant(s) and the communication of assent / dissent of the shareholders will only take place through the remote e-voting facility being offered by the Company.

In compliance with the provisions of Section 108 and 110 of the Act read with the Rules and the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), the Company is pleased to extend e-Voting facility to enable the Shareholders to cast their votes electronically.

Mr. Devesh Kumar Vasisht, a Practicing Company Secretary (FCS No. 8488, CP No. 13700) of M/s Sanjay Grover & Associates, Company Secretaries, who is not in the employment of the Company and is in the opinion of

the Board, capable of conducting the postal ballot process in a fair and transparent manner, has been appointed as the Scrutinizer (the 'Scrutinizer') for conducting the postal ballot process.

You are requested to peruse the proposed resolutions along with the explanatory statement and carefully read the instructions that form part of this Postal Ballot Notice ('Notice') and cast your vote through e-Voting, as Assent (FOR) or Dissent (AGAINST) for the said resolutions, by 5:00 p.m. (IST) on Saturday, May 22, 2021. Shareholders having equity shares in demat form or in physical form shall be able to vote by way of e-Voting. For the purpose of e-Voting, the Company has engaged the services of National Securities Depository Limited ('NSDL').

The Scrutinizer shall submit his report after completion of e-Voting. The results of e-Voting by Postal Ballot will be declared on Monday, May 24, 2021 at 5:00 p.m. (IST) at the Corporate Office at 1A, Sector 16A, Noida-201 301, Uttar Pradesh, India. The results along with the Scrutinizer's Report will be displayed at the Registered Office and the Corporate Office of the Company. The results shall be communicated to the Stock Exchanges and the same along with the Scrutinizer's Report will be displayed on the Company's website [www.jubilantingrevia.com](http://www.jubilantingrevia.com) as well as on NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In addition, the results will also be published in the newspapers for information of the Shareholders.

### PROPOSED RESOLUTIONS:

#### 1. APPROVAL FOR JUBILANT INGREVIA EMPLOYEES STOCK OPTION PLAN 2021 FOR EMPLOYEES OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the 'Act') read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('SEBI ESOP Regulations'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(the 'Listing Regulations'), the circulars / guidelines issued by the Securities and Exchange Board of India ('SEBI'), the Articles of Association of the Company and other applicable regulations, rules and circulars / guidelines in force, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authorized person(s) and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board for the implementation of 'Jubilant Ingrevia Employees Stock Option Plan 2021' (the 'ESOP Plan 2021') and to grant, in one or more tranches, stock options not exceeding 15,00,000 (Fifteen Lac only) to or for the benefit of (i) such person(s) who are permanent employees of the Company, whether working in India or outside India; (ii) directors of the Company, whether whole-time or not but excluding independent director(s) and; (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee who is a promoter or a person belonging to the promoter group and (ii) director(s) who either 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 (the 'Eligible Employees'), which would be exercisable into not more than 15,00,000 (Fifteen Lac only) equity shares of the face value of ₹1 (Rupee One only) each and to provide for grant and subsequent vesting and exercise of stock options by the Eligible Employees at such price and on such terms and conditions as may be determined by the Board in accordance with the provisions of the ESOP Plan 2021 as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI ESOP Regulations and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as right issues, bonus issues, change in the capital structure, merger, split, consolidation of equity shares, sale of division/ undertaking and

other corporate actions as determined by the Board, the ceiling as aforesaid of 15,00,000 (Fifteen Lac only) equity shares shall be deemed to be increased/ decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under the ESOP Plan 2021.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to bring into effect the ESOP Plan 2021 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan 2021 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan 2021 and do all other things incidental to and ancillary thereof.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP Plan 2021.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things as it may in its absolute discretion deem necessary including appointment of various intermediaries, advisors, consultants or representatives for effective implementation and administration of the ESOP Plan 2021 as also to make applications to the appropriate authorities for obtaining their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to execute all such deeds, documents and writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the ESOP Plan 2021 and to take all such steps and do all such acts as may be incidental or ancillary thereto."

## 2. APPROVAL OF JUBILANT INGREVIA EMPLOYEES STOCK OPTION PLAN 2021 FOR EMPLOYEES OF THE SUBSIDIARY COMPANIES OF THE COMPANY

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

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the ‘Act’) read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the ‘SEBI ESOP Regulations’), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), the circulars / guidelines issued by the Securities and Exchange Board of India (‘SEBI’), the Articles of Association of the Company and all other applicable regulations, rules and circulars / guidelines in force, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the ‘Compensation Committee’ under the SEBI ESOP Regulations or their delegated authorized person(s) and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to extend the benefits of Jubilant Ingrevia Employees Stock Option Plan 2021’ (the ‘ESOP Plan 2021’) referred to in the Special Resolution under Item No. 1 of this Postal Ballot Notice, to (i) such person(s) who are permanent employees of any subsidiary companies of the Company, whether working in India or outside India; (ii) directors of any subsidiary companies of the Company, whether whole-time or not but excluding independent director(s); and (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee who is a promoter or a person belonging to the promoter group; and (ii) director(s) who either 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 (the ‘Eligible Employees’), which would

give rise to the transfer of not more than 15,00,000 equity shares of the face value of ₹ 1 (Rupee One only) each and to provide for grant and subsequent vesting and exercise of stock options by the Eligible Employees at such price and on such terms and conditions as may be determined by the Board in accordance with the provisions of the ESOP Plan 2021 and as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI ESOP Regulations and other applicable laws, rules and regulations.”

## 3. IMPLEMENTATION OF JUBILANT INGREVIA EMPLOYEES STOCK OPTION PLAN 2021 THROUGH THE TRUST

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

**“RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the ‘SEBI ESOP Regulations’) and other applicable laws (including any statutory modification or re-enactment thereof for the time being in force), if any, consent of the members of the Company be and is hereby accorded to the Board of Directors including Nomination, Remuneration and Compensation Committee to implement Jubilant Ingrevia Employees Stock Option Plan 2021 (the ‘ESOP Plan 2021’) through Jubilant Ingrevia Employees Welfare Trust or any other trust constituted/to be constituted by the Company (the ‘ESOP Trust’).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors including the Nomination, Remuneration and Compensation Committee and the officers authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company.”

## 4. AUTHORIZATION TO THE TRUST FOR SECONDARY ACQUISITION

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

**“RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the ‘SEBI ESOP Regulations’) and other applicable laws, if any (including any statutory modification or re-enactment thereof for the time being in force),

consent of the members of the Company be and is hereby accorded for secondary acquisition of equity shares of the Company by Jubilant Ingrevia Employees Welfare Trust or any other trust constituted/to be constituted by the Company (the 'ESOP Trust'), in one or more tranches, upto 1% of the paid up equity capital of the Company as at the end of the financial year immediately preceding such financial year in which acquisition is made or such higher number as may be necessary for the purpose of implementation of Jubilant Ingrevia Employees Stock Option Plan 2021 (the 'ESOP Plan 2021'), subject to the overall limits on secondary acquisition specified in the SEBI ESOP Regulations.

**RESOLVED FURTHER THAT** the ESOP Trust is permitted to accept equity shares by way of gift from any person for the purpose of utilising such equity shares for the purpose of all share based employee benefit schemes that may be formulated by the Company from time to time, including the ESOP Plan 2021.

**RESOLVED FURTHER THAT** the above limits on the secondary acquisition of equity shares of the Company by the ESOP Trust shall, as provided in the SEBI ESOP Regulations, automatically include within their ambit the expanded capital of the Company where such expansion has taken place on account of corporate actions including issue of bonus shares, split or rights issue.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors including the Nomination, Remuneration and Compensation Committee and the officers authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company."

## 5. APPROVAL FOR PROVISION OF MONEY BY THE COMPANY TO THE TRUST

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

**"RESOLVED THAT** pursuant to the provisions of Section 67 of the Companies Act, 2013 (the 'Act') read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI ESOP Regulations') and applicable provisions of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') including any statutory modification or re-enactment thereof for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for making an interest free provision of money by way of loan, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, to Jubilant Ingrevia Employees Welfare Trust or any other trust constituted/to be constituted by the Company (the 'ESOP Trust'), in one or more tranches for acquisition of equity shares of the Company, for implementation of Jubilant Ingrevia Employees Stock Option Plan 2021, subject to the overall limits specified under applicable laws, if any.

**RESOLVED FURTHER THAT** subject to applicable laws, the Board of Directors including the Nomination, Remuneration and Compensation Committee of the Company (with authority to delegate powers to the officials of the Company as deemed fit) be and are hereby authorized to do all such acts, deeds and things, as they may, in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to this Resolution."

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

**Deepanjali Gulati**  
Company Secretary

April 17, 2021

### NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Act for the proposed Special Resolutions setting out material facts in relation thereto is appended to the Notice. Notice shall also be available on the website of the Company: [www.jubilantingrevia.com](http://www.jubilantingrevia.com) and on the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at <https://www.evoting.nsdl.com/>.
- 2) In compliance with the provisions of Section 108 and 110 of the Act read with the rules prescribed thereunder, as amended and Regulation 44 of the

- Listing Regulations, the Company is pleased to provide e-Voting facility to its Shareholders, holding equity shares in physical or dematerialized form, as on the cut-off date, being Friday, April 16, 2021 to exercise their right to vote by electronic means on the businesses specified in the accompanying Notice through the electronic voting service facility arranged by NSDL.
- 3) The e-Voting period commences on Friday, April 23, 2021 at 9.00 a.m. and ends on Saturday, May 22, 2021 at 5.00 p.m. During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, April 16, 2021, may cast their vote by e-Voting. The e-Voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
  - 4) All the material documents referred to in the Explanatory Statement shall be available for inspection through electronic mode, basis the request being sent on [investors.ingrevia@jubl.com](mailto:investors.ingrevia@jubl.com).
  - 5) Please follow all the steps above, to cast your vote.
    - i. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-Voting only.
    - ii. The Notice is being sent to all the Shareholders of the Company whose names appear in the Register of Members/ Record of Depositories as on Friday, April 16, 2021 (the "Cut-off Date"). Voting rights shall be reckoned on the paid up value of the equity shares registered in the name of the Shareholders of the Company as on the Cut-off Date.
    - iii. Shareholders whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date will be considered for the purpose of e-Voting. A person who is not a Shareholder as on the Cut-off Date should treat this Notice for information purpose only.
    - iv. Dispatch of the Notice shall be deemed to be completed on Thursday, April 22, 2021, i.e. the day on which NSDL sends out the communication for the postal ballot process by e mail to the members of the Company.
    - v. The voting period commences at 9:00 a.m. (IST) on Friday, April 23, 2021 and ends at 5:00 p.m. (IST) on Saturday, May 22, 2021. No voting shall be allowed beyond 5:00 p.m. (IST) on Saturday, May 22, 2021. The e-Voting module shall be disabled by NSDL for voting thereafter.
  - vi. The Scrutinizer's decision on validity of the Postal Ballot shall be final.
  - vii. The Scrutinizer will submit his report after completion of e-Voting, to the Chairman/Co-Chairman, who will, or in their absence Company Secretary will, declare the results of voting by e-Voting on Monday, May 24, 2021 at 5:00 p.m. (IST) at the Corporate Office at 1A, Sector 16A, Noida- 201 301, Uttar Pradesh, India. The results along with the Scrutinizer's Report will be displayed at the Registered Office and the Corporate Office of the Company.
  - viii. The results of the postal ballot will also be announced through newspaper advertisement and communicated to the Stock Exchanges. The results along with the Scrutinizer's Report will also be displayed on the Company's website as well as on the NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ix. The resolution will be taken as passed effectively on the last date of e-Voting i.e. Saturday, May 22, 2021, if the results of the postal ballot indicate that the requisite majority of the Shareholders of the Company have assented to the resolution.
  - x. Process for those Shareholders whose email address are not registered
 

Members, who are holding shares in physical/ electronic form and whose e-mail addresses are not registered with the Company/ their respective Depository Participants, are requested to register their e-mail addresses at the earliest by sending scanned copy of a letter duly signed by the Member(s) mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz. Aadhar Card, Driving Licence, Election Card, Passport, utility bill or any other Government document in support of the address proof of the Member(s) as registered with the Company for receiving the Postal Ballot Notice by email to [investors.ingrevia@jubl.com](mailto:investors.ingrevia@jubl.com) or [rta@alankit.com](mailto:rta@alankit.com). Members holding shares in demat form can update their email address with their Depository Participants.
  - 6) In case of any queries or grievances relating to e-Voting, you may contact Mr. Amit Vishal, Senior Manager, NSDL, Trade World, 4th Floor, Kamala

Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India through e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or on Toll Free No.: 1800 1020 990 and 1800 22 44 30 OR Mr. J.K. Singla, Senior Manager, M/s. Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi 110055, India through email at [rta@alankit.com](mailto:rta@alankit.com) or on Telephone No.: Tel: +91-11-23541234 or 42541234.

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1: Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
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 and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details 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. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you by 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 with the Company/ Depository, please follow instructions mentioned in this Notice i.e. "Process for those Shareholders whose email address are not registered".
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 

Click on "Forget User Details/ Password" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

"Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) or [investors.ingrevia@jubl.com](mailto:investors.ingrevia@jubl.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads section of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on: 1800 1020 990 and 1800 22 44 30.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF POSTAL BALLOT**

### **Item nos. 1 to 4**

Jubilant Ingrevia Limited is a global integrated Life Science products and Innovative Solutions provider serving Pharmaceutical, Nutrition, Agrochemical, Consumer and Industrial customers with customised products and solutions that are innovative, cost-effective and conforming to excellent quality standards.

The Company offers a broad portfolio of high quality ingredients that find application in a wide range of industries. The company serves more than 1,400 customers in more than 50 countries across the world. The Company's portfolio also extends to custom research and manufacturing for pharmaceutical and agrochemical customers on an exclusive basis.

Jubilant Ingrevia is a Responsible Care certified company, driven by the motive to add value to millions of lives through innovations and cutting-edge technology. As a leader in key products that the Company manufactures, it takes pride in being a partner of choice for its valued customers.

The Company is contemplating to design long term incentive plan in order to attract, reward and retain talented and key employees in the competitive environment and encourage them to align individual performance with the organisational goals. The Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other Committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authorized person(s)) has proposed Jubilant Ingrevia Employees Stock Option Plan 2021 (the 'ESOP Plan 2021'). As the members are aware, employee stock option plans are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance.

The number of equity shares to be acquired under the ESOP Plan 2021 will be limited to 15,00,000 (Fifteen Lac only) equity shares of the Company representing approximately 1% paid-up equity shares of the Company. In case of any corporate action(s) such as right issues, bonus issues, change in the capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and other corporate actions as determined by the Board, the ceiling as aforesaid of 15,00,000 (Fifteen Lac only) shares shall be increased/decreased to facilitate making a fair and reasonable adjustment to the entitlements of participants under the ESOP Plan 2021.

**The salient features of the ESOP Plan 2021 are set out below as per the SEBI circular:**

**a. Brief description of the Scheme - ESOP Plan 2021**

The Company proposes to introduce the ESOP Plan 2021 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 granted**

The stock options ('Options') that may be granted under the ESOP Plan 2021 shall not exceed 15,00,000 (Fifteen 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 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 India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI ESOP Regulations').

**c. Identification of class of employees entitled to participate in the ESOP Plan 2021**

Following classes of employees are entitled to participate in the ESOP Plan 2021:

- (i) Permanent employees of the Company and its subsidiary companies whether working in India or outside India
- (ii) Directors of the Company and its subsidiary companies, whether whole-time or not but excluding independent directors
- (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time

Following persons are not entitled to participate in the ESOP Plan 2021:

- a) an employee 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.

The selection of employees to be granted Options (as well as the number of Options to be granted) under the ESOP 2021 from amongst the above eligible employees shall be done by the Board.

**d. Requirements of vesting, period of vesting and maximum period within which the Options shall be vested**

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.

**e. Exercise price or pricing formula**

Subject to the SEBI ESOP Regulations, 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) 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).

**f. 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 application to the Board/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.

**g. Appraisal process for determining the eligibility under the ESOP Plan 2021**

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.

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

The number of Options to be granted to an Eligible Employee under 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, in any financial year, shall not be more than 1,25,000 and not more than 6,50,000 in aggregate. The total number of Options granted under the ESOP Plan 2021 shall in no event be equal to or more than 1% of the issued and paid-up equity share capital of the Company at the time of the grant.

**i. Whether the ESOP Plan 2021 is to be implemented and administered directly by the Company or through a trust**

ESOP Plan 2021 shall be implemented through Jubilant Ingrevia Employees Welfare Trust or any other trust constituted/to be constituted by the Company (the ESOP Trust) in compliance with the SEBI ESOP Regulations and other applicable compliances, as may be decided by the Board.

**j. Whether the ESOP Plan 2021 involves new issue of shares by the Company or secondary acquisition by the trust or both**

ESOP Plan 2021 contemplates only secondary acquisition by the ESOP Trust.

**k. The provision of money for implementation of the ESOP Plan 2021 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 ESOP Plan 2021. Tenure, utilization, repayment terms and other terms and conditions of the loan shall be decided by the Board from time to time.

**l. Maximum percentage of Secondary Acquisition that can be made by the Trust for the purpose of the scheme**

ESOP Trust can make acquisition of equity shares from the secondary market upto a maximum of 1% of paid-up equity share capital or such higher number of equity shares as may be necessary for the purpose of implementation of the ESOP Plan 2021, subject to the overall limits specified in the SEBI ESOP Regulations.

**m. Accounting Policies**

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI ESOP Regulations.

**n. 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.

Regulation 6(1) of the SEBI ESOP Regulations requires that every employee stock option scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by members.

As per the SEBI ESOP Regulations, approval of member(s) by way of a separate Special Resolution is also required to be obtained by the Company, if (i) the benefits of the ESOP Plan 2021 are to be extended to the employees of the subsidiary companies; and (ii) the Scheme is to be implemented through ESOP Trust.

The SEBI ESOP Regulations provide that if a scheme involves secondary acquisition or gift or both, it is mandatory for the Company to implement such a scheme through a trust, subject to compliance with the conditions stated in the SEBI ESOP Regulations. Equity shares for the purpose of the ESOP Plan 2021 shall be acquired by way of secondary acquisition by the ESOP Trust and/or by way of a gift to ESOP Trust.

The special resolution set out at Item No. 2 proposes to cover the employees of the subsidiary companies of the Company (present/ future) under the ESOP Plan 2021.

The special resolutions set out at Item Nos. 3 and 4 propose to authorize the Board of Directors including Nomination, Remuneration and Compensation Committee to implement the ESOP Plan 2021 through the ESOP Trust and to authorize the ESOP Trust to acquire equity shares of the Company from the secondary market.

The Options to be granted under the ESOP Plan 2021 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The ESOP Plan 2021 conforms to the SEBI ESOP Regulations.

Draft scheme of the ESOP Plan 2021 is available for inspection through electronic mode, basis the e-mail request sent by the members on the e-mail address: [investors.ingrevia@jubl.com](mailto:investors.ingrevia@jubl.com).

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under the ESOP Plan 2021 may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 1 to 4 of this Postal Ballot Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item Nos. 1 to 4 of this Postal Ballot Notice for approval by the members.

**Item No. 5**

For acquisition of equity shares from the secondary market for the purpose of implementation of Jubilant Ingrevia Employees Stock Option Plan 2021 (the 'ESOP Plan 2021'), Jubilant Ingrevia Employees Welfare Trust or any other trust constituted/to be constituted by the Company (the 'ESOP Trust') may need financial assistance. The Company proposes to make an interest free provision of money by way of loan, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, in one or more tranches, to the ESOP Trust for acquisition of equity shares of the Company for implementation of the ESOP Schemes, subject to the overall limits specified under the applicable laws. The money so provided to the ESOP Trust by the Company shall be repayable to the Company by the ESOP Trust in the manner as may be determined by the Board of Directors (including the Nomination, Remuneration and Compensation Committee of the Company).

**Disclosures as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:**

**1. The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of shares:**

Following classes of employees are entitled to participate in the ESOP Plan 2021:

- (i) Permanent employees of the Company and its subsidiary companies whether working in India or outside India;
- (ii) Directors of the Company and its subsidiary companies, whether whole-time or not but excluding independent directors;
- (iii) Such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time.

Following persons are not entitled to participate in the ESOP Plan 2021:

- a) an employee 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.

**2. Particulars of the Trustee(s) in whose favor such shares are to be registered:**

The equity shares will be registered in the name of all or any of the trustees mentioned below if the Company makes provision of money for acquisition of equity shares of the Company for implementation of the ESOP Plan 2021:

- 1) Mr. Shyamsundar Bang, resident of M-6, Greater Kailash Part-2, New Delhi-110048.
- 2) Mr. Ashwani Malhotra, resident of 60/8, Old Rajinder Nagar, New Delhi-110060.

If the equity shares are registered in the name of all or any of the trustees mentioned above, such trustee(s) shall hold equity shares of the Company for and on behalf of the ESOP Trust.

**3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:**

**Particulars of Trust**

Name of the Trust	Jubilant Ingrevia Employees Welfare Trust or any other trust constituted/to be constituted by the Company for the purpose of implementation of the ESOP Plan 2021
Address of the Trust	1A, Sector 16A, Noida-201301, Uttar Pradesh

**Particulars of Trustees**

Name	Address	Occupation	Nationality
Mr. Shyamsundar Bang	M-6, Greater Kailash Part-2, New Delhi-11 0048	Retired Professional	Indian
Mr. Ashwani Malhotra	60/8, Old Rajinder Nagar, New Delhi-110060	Retired Professional	Indian

None of the Trustee is related to the Promoters/ Directors/ Key Managerial Personnel of the Company. Subject to compliance with the provisions of applicable laws, the aforesaid Trustees may be changed at any time.

**4. Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:**

The Key Managerial Personnel and Directors are interested in the ESOP Schemes only to the extent of stock options that may be granted to them under the ESOP Schemes.

**5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:**

The amount of money provided to the ESOP Trust will be utilized by the ESOP Trust for acquisition of equity shares for implementation of the ESOP Plan 2021. Equity shares of the Company so acquired will be utilized for the purpose of allocating / transferring equity shares of the Company to the Eligible Employees (who have been granted Options) pursuant to Exercise of Options by them at a pre-determined exercise price as per the terms of grant under the ESOP Plan 2021.

**6. Details about who would exercise and how the voting rights in respect of the shares to be purchased under the ESOP Plan 2021 would be exercised:**

Till the date the equity shares are not transferred to the Eligible Employees the Trustee(s) would be

considered as the registered Shareholder(s) of the equity shares acquired by them for and on behalf of the ESOP Trust. The Trustees shall not have the right to vote on the equity shares held on behalf of the ESOP Trust.

In terms of Section 67 of the Act read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act and the rules made thereunder, approval of the members is sought by way of special resolution for provision of money to the ESOP Trust for acquisition of equity shares of the Company for implementation of the ESOP Plan 2021.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned in the Notice, except to the extent of the stock options that may be granted to them under the ESOP Plan 2021 or equity shares held by them in the Company, from time to time.

The Board commends the Special Resolution set out at Item No. 5 of this Postal Ballot Notice for approval by the members.

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

**Deepanjali Gulati**  
Company Secretary

April 17, 2021