July 18, 2026

BSE Limited Floor 25, P. J. Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: **530019**	**National Stock Exchange of India Limited** Exchange Plaza Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Trading Symbol: **JUBLPHARMA**

Sub.: Disclosure under Regulation 30 of the SEBl (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has initiated the process of seeking shareholders' approval through Postal Ballot for the business items as set out in the enclosed Notice dated July 18, 2026, along with the accompanying Explanatory Statement.

The Postal Ballot Notice is being dispatched to the shareholders today, i.e., July 18, 2026.

The remote e-voting period will commence on **Sunday, July 19, 2026 at 9:00 A.M. (IST)** and will conclude on **Monday, August 17, 2026, at 5:00 P.M. (IST)**.

The results of the Postal Ballot will be announced within two working days from the conclusion of the e-voting period and will be made available on the websites of the Company and the e-voting agency and also displayed on the notice board at the registered office of the Company.

The Postal Ballot Notice is accessible on the Company's website at https://www.jubilantpharmova.com/investors/postal-ballot and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

This disclosure is being made for your information and record.

Yours faithfully,
For Jubilant Pharmova Limited

Naresh Kapoor
Digitally signed by Naresh Kapoor
Date: 2026.07.18 19:23:57 +05'30'

Naresh Kapoor
Company Secretary

Encl.: As above

A Jubilant Bhartia Company

OUR VALUES
INSPIRE CONFIDENCE
ALWAYS STRETCH
NURTURE INNOVATION
EXCELLENT QUALITY

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

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
UP, India
CIN : L24116UP1978PLC004624

JUBILANT PHARMOVA LIMITED
CIN: L24116UP1978PLC004624
Regd. Office: Bhartiagram, Gajraula,
District Amroha - 244 223, Uttar Pradesh, India
Phone: +91-5924-267437
E-mail: investors@jubl.com
Web: www.jubilantpharmova.com

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]

E-VOTING STARTS ON	E-VOTING ENDS ON
Sunday, July 19, 2026, at 09:00 a.m. (IST)	Monday, August 17, 2026, at 05:00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 **("Act")** and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 **("Rules")**, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India **("SS-2")**, as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs **("MCA")** (hereinafter collectively referred to as **"MCA Circulars"**), that the Resolutions as set out in this Postal Ballot Notice **("Notice")** is proposed for consideration by the Shareholders of Jubilant Pharmova Limited **("the Company")** by means of Postal Ballot through remote electronic voting **("Remote e-Voting")** only.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those members whose names appear in the Register of Members, list of Beneficial Owners maintained by the Company, National Securities Depository Limited **("NSDL")** and Central Depository Services (India) Limited **("CDSL")** ('Depositories'), Alankit Assignments Limited **('RTA')** as on Friday, July 10, 2026 **(the 'Cut-Off Date')** and whose e-mail addresses are registered with the Company /Depositories/ RTA on the said date. A person who is not a member as on the Cut-off date should treat this Notice for informational purposes only.

If your e-mail address is not registered with the Company/Depositories/RTA, please follow the process provided in the 'Notes' section to receive this Notice, login ID, and password for Remote e-Voting. The communication of the assent or dissent by the shareholders would take place only through the Remote e-Voting system.

Pursuant to Section 102 of the Act, the Explanatory Statement pertaining to the Special Resolution(s) setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Mr. Rupinder Singh Bhatia, Practicing Company Secretary (Membership No. 2599, CP No. 2514), as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. Further, the Company has engaged NSDL to provide Remote e-Voting facility to the Equity Shareholders of the Company.

The Company has engaged NSDL to provide Remote e-Voting facility to the Equity Shareholders of the Company. Members are requested to carefully read the instructions forming part of this Notice before casting their votes.

The Remote e-Voting period shall commence on **Sunday, July 19, 2026, at 9:00 A.M. (IST)** and end on **Monday, August 17, 2026, at 5:00 P.M. (IST)**. The Remote e-Voting module shall be disabled by NSDL thereafter and voting shall not be allowed beyond the said date and time. Members are therefore requested to cast their votes during the aforesaid period. A Member who has not exercised his/her vote during the Remote e-Voting period shall be deemed to have abstained from voting on the Resolution(s).

The results of the Postal Ballot along with the Scrutinizer's Report shall be announced by the Chairman or a person authorised by the Chairman within 2 (two) working days of the conclusion of the Postal Ballot process i.e. on or before Wednesday, August 19, 2026, through Remote e-Voting at the Registered Office of the Company at Bhartiagram, Gajraula, District Amroha, Uttar Pradesh- 244223. The results along with the Scrutinizer's Report shall also be intimated to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') (hereinafter collectively referred to as **'Stock Exchanges'**) where the Equity Shares of the Company are listed and will be displayed on the Company's website as well as on the website of NSDL and also displayed on the notice board at the registered office of the Company.

Item(s) of business requiring approval of the Equity Shareholders through Postal Ballot by **remote e-voting** is given below:

SPECIAL BUSINESS(ES):

Item No. 1

Re-appointment of Mr. Priyavrat Bhartia [DIN: 00020603] as Managing Director of the Company and remuneration payable to him

To consider and if thought fit, to give your assent or dissent to the following resolution as a **"Special Resolution":**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 17(6)(e), Regulation 36 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Articles of Association of the Company and the Appointment and Remuneration Policy of the Company, and subject to such approvals, consents, permissions and sanctions of the concerned authorities as may be necessary and subject to such conditions and modifications as may be required and as may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise the powers conferred by this resolution), approval of the members be and is hereby accorded to the re-appointment of Mr. Priyavrat Bhartia [DIN: 00020603] as Managing Director of the Company for a period of three (3) years effective from June 1, 2026 to May 31, 2029, liable to retire by rotation, on the terms and conditions including remuneration, as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter, modify, revise or enhance the remuneration payable to Mr. Priyavrat Bhartia, Managing Director, during the tenure of his appointment, within the overall limits approved by the members and in accordance with the provisions of the Act, Schedule V, the Listing Regulations and the Appointment and Remuneration Policy of the Company, and subject to further approval of the members or any other authority, wherever required.

RESOLVED FURTHER THAT the remuneration paid/payable to Mr. Priyavrat Bhartia as Managing Director, as mentioned above, may exceed five per cent of the net profits of the Company and the aggregate remuneration paid/payable to the Managing Director(s) and Whole-time Director(s) may exceed ten per cent of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, or any amendment thereto, and where in any financial year during the tenure of his re-appointment, the Company has no profits or its profits are inadequate, the remuneration approved by the members, including any revision thereof approved by the Board from time to time, be paid as minimum remuneration, subject to the limits and conditions prescribed under Schedule V to the Act and other applicable provisions of the Act and the Listing Regulations, and subject to such further approvals as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient or desirable to give effect to the foregoing resolution and matters incidental thereto."

Item No. 2

Re-appointment of Mr. Arjun Shanker Bhartia [DIN: 03019690] as Joint Managing Director of the Company and remuneration payable to him

To consider and if thought fit, to give your assent or dissent to the following resolution as a **"Special Resolution":**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 17(6)(e), Regulation 36 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Articles of Association of the Company and the Appointment and Remuneration Policy of the Company, and subject to such approvals, consents, permissions and sanctions of the concerned authorities as may be necessary and subject to such conditions and modifications as may be required and as may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise the powers conferred by this resolution), approval of the members be and is hereby accorded to the re-appointment of Mr. Arjun Shanker Bhartia [DIN: 03019690] as Joint Managing Director of the Company for a period of three (3) years effective from June 1, 2026 to May 31, 2029, liable to retire by rotation, on the terms and conditions including remuneration, as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter, modify, revise or enhance the remuneration payable to Mr. Arjun Shanker Bhartia, Joint Managing Director, during the tenure of his appointment, within the overall limits approved by the members and in accordance with the provisions of the Act, Schedule V, the Listing Regulations and the Appointment and Remuneration Policy of the Company, and subject to further approval of the members or any other authority, wherever required.

RESOLVED FURTHER THAT the remuneration paid/payable to Mr. Arjun Shanker Bhartia as Joint Managing Director, as mentioned above, may exceed five per cent of the net profits of the Company and the aggregate remuneration paid/payable to the Managing Director(s) and Whole-time Director(s) may exceed ten per cent of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, or any amendment thereto, and where in any financial year during the tenure of his re-appointment, the Company has no profits or its profits are inadequate, the remuneration approved by the members, including any revision thereof approved by the Board from time to time, be paid as minimum remuneration, subject to the limits and conditions prescribed under Schedule V to the Act and other applicable provisions of the Act and the Listing Regulations, and subject to such further approvals as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient or desirable to give effect to the foregoing resolution and matters incidental thereto."

By Order of the Board

For Jubilant Pharmova Limited

Sd/-

Naresh Kapoor

Company Secretary

Membership No: ACS -11782

Place: Noida

Date: July 18, 2026

NOTES:

1) The Explanatory Statement pursuant to Section 102 of the Act read with Secretarial Standards on General Meetings (SS-2) for the proposed Special Resolutions setting out material facts and the rationale for the proposed resolution(s) is appended to the Notice.

2) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and provisions of Regulation 44 of the Listing Regulations, as amended, the Shareholders are provided with the facility to cast their vote electronically. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Shareholders.

3) Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.jubilantpharmova.com, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

4) Relevant documents referred to in this Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of Remote e-Voting. Members seeking to inspect such documents may send a request to the e-mail address at investors@jubl.com at least one working day before the date on which they intend to inspect the documents.

5) In compliance with the MCA Circulars, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners, as received from NSDL and CDSL, as on the cut-off date, i.e., Friday, July 10, 2026, and whose e-mail addresses are registered with the Company / Depositories/RTA.

   Members who have not registered their e-mail addresses are requested to follow the instructions provided below. The Members whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date, i.e., Friday, July 10, 2026, shall be entitled to vote on the Resolutions set forth in this Notice. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the name of the Members as on the cut-off date. In case of joint holders, the Member whose name appears first in the order of names shall be entitled to vote through remote e-voting on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.

6) The Notice along with the Explanatory Statement, instructions and manner of e-voting process can be downloaded from the link https://www.evoting.nsdl.com.

7) **The e-voting period commences on Sunday, July 19, 2026, at 09:00 a.m. (IST), and will end on Monday, August 17, 2026 at 05:00 p.m. (IST). 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, July 10, 2026, may cast their vote by e-voting, failing which it will be strictly considered that no vote has been received from the member. The e-voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on resolutions is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.**

8) The Resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Monday, August 17, 2026.

9) In case of any queries or grievances relating to e-Voting, you may contact Mr. Amit Vishal, Vice President, NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051, India through e-mail at evoting@nsdl.com or call on 022-4886 7000 or Mr. J.K. Singla, Head-Client Servicing, M/s. Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055, India through email at rta@alankit.com or on Telephone No.: 011- 42541234.

10) Members are requested to update their email address and KYC records by submitting duly filled and signed relevant form along with the relevant proofs listed in the forms, to Alankit Assignments Limited, Registrar and Share Transfer Agent, Unit: Jubilant Pharmova Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055, India. Details of the relevant forms are provided on the website of the Company at

https://www.jubilantpharmova.com/investors/investor-information/updation-of-kyc-details.

11) SEBI has introduced Online Dispute Resolution ('ODR') portal for dispute resolution in addition to the existing SEBI Complaints Redress System ('SCORES') platform, which can be utilised by the investors and the Company for dispute resolution. The SMART ODR Portal can be accessed at: https://smartodr.in/login. The detailed circulars and process are also available on the website of the Company at https://www.jubilantpharmova.com/investors/online-dispute-resolution.

12) SEBI, vide Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, has opened a special window to facilitate re-lodgement of transfer and dematerialisation of physical securities. The window will remain open for a period of one year, i.e., from February 5, 2026 to February 4, 2027.

This special facility will be available for transfer and dematerialisation of physical shares that were sold or purchased prior to April 1, 2019. Additionally, the facility extends to transfer requests that were submitted earlier but were rejected, returned, or not attended due to deficiencies in documents, process issues, or for any other reason.

Eligible shareholders who wish to avail the opportunity are requested to submit the requisite documents to Alankit Assignments Limited, Registrar and Share Transfer Agent, Unit: Jubilant Pharmova Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055, India.

Investors are informed that the securities re-lodged for transfer pursuant to the above circular, shall only be issued in demat form. In case of any queries, shareholders are requested to raise a service request at rta@alankit.com or investors@jubl.com.

How do I vote electronically using NSDL e-Voting system?

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

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 Master Circular dated January 30, 2026 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site 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. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID

	and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on 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. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site 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. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 user your existing my easi username & password. 2. After successful login the 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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. 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.

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

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

Login type	**Helpdesk details**
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.com or call at 022-4886 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. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>
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 140334 then user ID is 140334001***

5. Password details for shareholders other than Individual shareholders 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 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.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, 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.

How to cast your vote electronically on NSDL e-Voting system?
1. After successful login at Step 1, you will be able to see all the companies “EVEN” (Electronic Voting Event Number) in which you are holding shares and whose voting cycle is active. 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period. 3. Now you are ready for e-Voting as the Voting page opens. 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “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 rsbhatiacs@aol.com with a copy marked to evoting@nsdl.com. 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 or send a request to Mr. Amit Vishal, Vice President, NSDL, at evoting@nsdl.com.

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@jubl.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@jubl.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.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI Master Circular dated January 30, 2026 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 SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

ITEM NO. 1:

Mr. Priyavrat Bhartia was inducted on the Board of the Company as a Non-Executive Director with effect from May 23, 2017. He was subsequently appointed as the Managing Director of the Company for a term of three (3) years commencing from June 1, 2023, and his present term expires on May 31, 2026.

Mr. Priyavrat Bhartia has consented to act as the Managing Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. He has further confirmed that he satisfies all the conditions as set out under Part I of Schedule V and Section 196(3) of the Act for his re-appointment as Managing Director.

Based on the recommendation of the Nomination, Remuneration and Compensation Committee ("NRC Committee"), and in accordance with the Appointment and Remuneration Policy of the Company ("Policy"), the Board of Directors, at its meeting held on May 22, 2026, subject to the approval of the shareholders, approved the re-appointment of Mr. Priyavrat Bhartia as Managing Director of the Company for a further period of three (3) years with effect from June 1, 2026 till May 31, 2029.

Mr. Shyam Sunder Bhartia, being related to Mr. Priyavrat Bhartia, abstained himself from participating in the discussions and voting on the said item at both the NRC and the Board Meetings.

The terms and conditions, including remuneration, for re-appointment of Mr. Priyavrat Bhartia are set out below:

(**a) Salary and Perquisites** up to Rs. 7,50,00,000/- (Rupees Seven Crores and Fifty Lakhs only) per annum.

Perquisites: He will be entitled to furnished/ non-furnished accommodation or house rent allowance, electricity, leave travel concession for self and family, group mediclaim, life insurance, accidental insurance, home security, international mediclaim, reimbursement of entertainment expenses, company-maintained car, telephone and such other perquisites in accordance with the Company's rules. The monetary value of such perquisites shall be determined in accordance with the Income Tax Rules, 2026.

(b) Company's contribution to Provident Fund to the extent not taxable under the Income Tax Act, 2025, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration.

(c) Fringe benefits and amenities:

i. **Conveyance Facilities**: Suitable conveyance facilities as may be required by the Managing Director in the discharge of his duties.

ii. **Communication Facilities**: Provision of Telephone, fax and other communication facilities at the residence of Managing Director.

iii. **Club Fees:** Reimbursement/payment of membership fees for clubs in India and/ or abroad including admission and life membership fees.

iv. **Miscellaneous:** Reimbursement of entertainment and other expenses incurred in the course of ordinary business of the Company and other benefits and amenities as per rules of the Company.

v. **Notice Period:** Either the Company or Mr. Priyavrat Bhartia may terminate the appointment by giving 3 months' notice.

The remuneration payable to Mr. Priyavrat Bhartia as Managing Director may exceed five per cent of the net profits of the Company and the aggregate remuneration payable to the Managing Director(s) and Whole-time Director(s) may exceed ten per cent of the net profits of the Company, calculated in accordance with Section 198 of the Act.

Section 197 of the Act provides that remuneration in excess of the prescribed limits may be paid to the Managing Director(s) and Whole-time Director(s) with the approval of shareholders by way of a special resolution. Section 197 further provides that, in case of no profits or inadequate profits, a company may pay remuneration to the Managing Director / Whole-time Director in accordance with Schedule V to the Act, subject to approval of shareholders by way of a special resolution, which shall be valid for a period not exceeding three (3) years. Further, in terms of Regulation 17(6)(e)(ii) of the Listing Regulations, remuneration payable to a director who is a promoter or member of the promoter group and exceeding five per cent of the net profits of the listed entity shall be subject to approval of shareholders by way of a special resolution.

As on March 31, 2026, the ratio of the remuneration of Mr. Priyavrat Bhartia to the **median remuneration** of the employees of the Company stood at 24.99:1.

During the Financial Year ended March 31, 2026, Mr. Priyavrat Bhartia attended four (4) out of six (6) meetings of the Board of Directors of the Company. He was not able to attend the two meetings due to overseas travel and business obligations. Over the last three financial years, he has maintained an average Board meeting attendance of 75%. He has attended all the Annual General Meetings of the Company held during the last three financial years.

Mr. Priyavrat Bhartia shall not be entitled to the stock options /LTIP under the Jubilant Pharmova Employees Stock Option Plan 2018.

Memorandum setting out the terms and conditions of re-appointment including remuneration is available for inspection electronically without any fee by the members from the date of circulation of this Notice up to the date of closure of Postal Ballot. Members who wish to inspect memorandum may send an email at the e-mail address: investors@jubl.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of Postal Ballot.

Relevant information and disclosures prescribed in Schedule V to the Act are given below:

I. GENERAL INFORMATION

1. Nature of Industry

Jubilant Pharmova Limited is an integrated global pharmaceutical company engaged in Radiopharma, Allergy Immunotherapy, Contract Development and Manufacturing of sterile injectable, Contract Research Development and Manufacturing, Generics and Proprietary Novel Drugs businesses.

With a network of 45 radiopharmacies in the USA, the Radiopharma business is engaged in manufacturing and supply of radiopharmaceutical products and services.

Allergy Immunotherapy business is involved in the manufacturing and supply of allergic extracts and venom products in the USA and in some other markets such as Canada, Europe and Australia.

Contract Development and Manufacturing of sterile injectables, with facilities in Spokane, USA, and Montreal, Canada, delivers end-to-end manufacturing solutions, including sterile fill-and-finish injectables (liquid and lyophilized), comprehensive ophthalmic products (liquids, ointments and creams) and ampoules.

Contract Research Development and Manufacturing business provides end-to-end drug discovery and development services to the pharmaceutical and biotech industries through three world class research centres (two in India and one in France) and a US FDA approved, Active Pharmaceutical Ingredients manufacturing facility in Nanjangud, Karnataka.

The Generics business focuses on development, manufacturing and distribution of Solid Dosage Formulations through multiple manufacturing facilities that cater to all the regulated market including USA, Europe and other geographies.

Proprietary Novel Drugs is an innovative biopharmaceutical business developing breakthrough therapies in the area of oncology and auto-immune disorders.

The Company is well recognised as a 'Partner of Choice' by leading pharmaceuticals companies globally.

2. Date of Commencement of Commercial Production

Commercial operations commenced in the year 1982.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable

4. Financial Performance based on given indicators

As per Standalone Audited Financial Statements:

	(Rs. in Million)
Particulars	**FY 2025-26**
Paid up Capital	159.00
Reserves excluding Revaluation Reserves	22,964.00
Total Revenue from operations	2,635.00
Total Expenses	2,280.00
Profit before Tax	292.00
Tax Expenses	93.00
Profit after Tax	632.00

As per Consolidated Audited Financial Statements:

	(Rs. in Million)
Particulars	**FY 2025-26**
Paid up Capital	158.00
Reserves excluding Revaluation Reserves	70,770.00
Total Revenue	82,796.00
Total Expenses	76,720.00
Profit before Tax	6,141.00
Tax Expenses	2,166.00
Profit after Tax	3,975.00

5. Foreign investments or collaborators, if any

The Company has not entered into any foreign collaboration, and no direct capital investment has been made in the Company during the last three financial years. Foreign investors, including non-resident Indians (NRIs), foreign portfolio investors (FPIs), and others, hold shares in the Company pursuant to past issuances of securities and acquisitions through secondary market transactions.

II. INFORMATION ABOUT THE APPOINTEE

Mr. Priyavrat Bhartia

1. Background details

Mr. Priyavrat Bhartia, aged 49 years, possesses approximately 29 years of industry experience. He holds a bachelor's degree in economics from Dartmouth College, USA, and a master's degree in business administration from Stanford University, USA. He has been associated with the Board of Jubilant Pharmova Limited as a Non-Executive Director since May 2017 and was re-designated as Managing Director of the Company with effect from June 1, 2023.

2. Past remuneration

Rs. 7,50,00,000/- per annum. Mr. Priyavrat Bhartia has neither drawn any commission, nor have any sitting fees been paid by the Company since his appointment in 2017.

3. Recognition or awards:

Not applicable

4. Job Profile and his suitability

Considering his background as mentioned in Point 1 above, Mr. Priyavrat Bhartia, Managing Director, has provided decisive enterprise leadership to Jubilant Pharmova Limited, with overall accountability for strategy, performance, governance, capital allocation, risk oversight, stakeholder confidence and sustainable value creation. Under his stewardship, the Company has moved through a significant transformation phase, strengthening its quality and compliance architecture, leadership depth, operating discipline, innovation agenda and portfolio focus across regulated global pharmaceutical markets.

His leadership has enabled the Company to convert strategic priorities into measurable outcomes, including stronger consolidated revenue, reduced leverage, enhanced financial resilience and renewed growth momentum across key businesses. He has been instrumental in shaping Vision 2030 as an enterprise-wide value creation roadmap, anchored on market leadership, innovation-led growth, manufacturing excellence, regulatory credibility, disciplined investments, and superior execution, aimed at building a stronger, more resilient and globally competitive pharmaceutical enterprise. During his tenure, the Company has delivered broad-based business progress, including strengthening of the Radiopharma franchise through Ruby-Fill® and PET pharmacy expansion, improvement in CDMO Sterile Injectables profitability and capacity readiness, deeper large-pharma engagement and capability expansion in CRDMO, sustained market share gains in Allergy Immunotherapy, turnaround of the Generics business from negative margins to profitability, and advancement of Jubilant Therapeutics as a clinical-stage innovation platform.

As Managing Director, he has guided the organisation beyond business stabilisation towards scalable, profitable and sustainable growth, while reinforcing the trust of shareholders, customers, regulators, employees and other stakeholders. The Board believes that his continued leadership is critical to sustain the Company's transformation momentum, deepen institutional capability, strengthen global competitiveness and deliver superior long-term value to shareholders, and, accordingly, the Board recommends his re-appointment for approval of the shareholders.

5. Remuneration proposed

Mr. Priyavrat Bhartia has been drawing a remuneration of Rs. 7,50,00,000/- per annum as Managing Director for the past three (3) years, without any revision since his appointment in June 2023. The members may note that the Board of Directors has, after due consideration, recommended the continuation of the same remuneration, subject to the approval of the shareholders.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person**

   In view of the size and complexity of the Company's business operations and the significant responsibilities entrusted to the Managing Director, coupled with Mr. Priyavrat Bhartia's qualifications and experience, the proposed remuneration is justified. The NRC has evaluated and recommended the remuneration, considering prevailing industry benchmarks for analogous positions in companies of similar scale and business profile. Pursuant to the said recommendation, the Board of Directors has approved the remuneration, subject to the approval of the shareholders.

7. **Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any**

   Mr. Priyavrat Bhartia is part of Promoter Group. Further, he is the son of Mr. Shyam Sunder Bhartia, Chairman of the Company.

III. OTHER INFORMATION

1. **Reasons for Loss or Inadequate Profits**

   During FY 2025–26, the Company transferred its Active Pharmaceutical Ingredients (API) business to Jubilant Biosys Limited, a wholly owned subsidiary, as part of the restructuring of its business operations. Accordingly, the API business has been classified as a discontinued operation in the Company's standalone financial statements. As a result, profits from continuing operations at the standalone level were inadequate for the said financial year. However, the restructuring has not adversely impacted the Company's consolidated financial performance.

2. **Steps Taken or Proposed to be taken for Improvement**

   The Company continues to maintain a strong consolidated financial position, supported by diversified business operations across its subsidiaries in India and overseas. The restructuring of the API business is part of a strategic initiative to streamline operations and enhance operational efficiency across business verticals. The Company remains focused on strengthening its core growth segments, including CDMO, radiopharma, allergy immunotherapy and drug discovery services. In view of the above, no specific corrective measures are required at the consolidated level; however, the Company continues to undertake strategic and operational initiatives to enhance overall business performance.

3. **Expected Increase in Productivity and Profits in Measurable Terms**

   The Company aims to drive sustainable growth through operational excellence, portfolio optimisation and expansion of high-margin business segments. Continued investments in capacity expansion, innovation and global partnerships are expected to improve operational performance. Management is also implementing targeted cost optimisation and efficiency initiatives across business units. Based on the current business outlook and growth strategy, the Company expects revenue and profitability to improve progressively over the medium term.

IV. Disclosures

Mr. Priyavrat Bhartia was appointed as Managing Director of the Company with effect from June 1, 2023. The proposed re-appointment is contractual in nature and is in accordance with the provisions of the Act and the applicable rules made thereunder. No severance fee shall be payable to him upon cessation of office as Managing Director.

The disclosures required under Regulation 36 of the Listing Regulations, read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are provided in **Annexure A** forming part of this Notice.

Except Mr. Priyavrat Bhartia, Mr. Shyam Sunder Bhartia and their respective relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice.

The Company confirms that it has not defaulted in payment of dues to any bank, public financial institution, non-convertible debenture holder or any other secured creditor.

The above may also be treated as the written memorandum setting out the terms of re-appointment of Mr. Priyavrat Bhartia as Managing Director under Section 190 of the Act.

The Board of Directors, based on the recommendation of the NRC Committee, recommends the Special Resolution set out at Item No. 1 of this Notice for approval of the Members.

ITEM NO. 2:

Mr. Arjun Shanker Bhartia was inducted on the Board of the Company as a Non-Executive Director with effect from May 23, 2017. He was subsequently appointed as the Joint Managing Director of the Company for a term of three (3) years commencing from June 1, 2023, and his present term expires on May 31, 2026.

Mr. Arjun Shanker Bhartia has consented to act as the Joint Managing Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred or disqualified from being appointed or continuing as a Director of a company by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory authority. He has further confirmed that he satisfies all the conditions set out under Part I of Schedule V and Section 196(3) of the Act for his re-appointment as Joint Managing Director.

Based on the recommendation of the Nomination, Remuneration and Compensation Committee ("NRC Committee"), and in accordance with the Appointment and Remuneration Policy of the Company ("Policy"), the Board of Directors at its meeting held on May 22, 2026, subject to the approval of the shareholders, approved the re-appointment of Mr. Arjun Shanker Bhartia as Joint Managing Director of the Company for a further period of three (3) years with effect from June 1, 2026 till May 31, 2029.

Mr. Hari Shanker Bhartia, being related to Mr. Arjun Shanker Bhartia, abstained from participating in the discussions and voting on the said item at the Board meeting. Mr. Shyam Sunder Bhartia, a member of the NRC also abstained from taking part in the discussion and voting on the said item.

The terms and conditions, including remuneration, for re-appointment of Mr. Arjun Shanker Bhartia are set out below:

(a) Salary and Perquisites Up to Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakh only) per annum.

Perquisites: He will be entitled to furnished / non-furnished accommodation or house rent allowance, electricity, leave travel concession for self and family, group mediclaim, life insurance, accidental insurance, home security, international mediclaim, reimbursement of entertainment expenses, company-maintained car, telephone and such other perquisites in accordance with the Company's rules. The monetary value of such perquisites shall be determined in accordance with the Income-tax Rules, 2026.

(b) Company's contribution to provident fund to the extent not taxable under the Income-tax Act, 2025, gratuity payment as per the Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration.

(c) Fringe benefits and amenities:

i. **Conveyance Facilities:** Suitable conveyance facilities as may be required by the Joint Managing Director in the discharge of his duties.

ii. **Communication Facilities:** Provision of Telephone, fax and other communication facilities at the residence of the Joint Managing Director.

iii. **Club Fees:** Reimbursement / payment of membership fees for clubs in India and / or abroad, including admission and life membership fees.

iv. **Miscellaneous:** Reimbursement of entertainment and other expenses incurred in the course of ordinary business of the Company and other benefits and amenities as per the rules of the Company.

v. **Notice Period:** Either the Company or Mr. Arjun Shanker Bhartia may terminate the appointment by giving three (3) months' notice.

The remuneration payable to Mr. Arjun Shanker Bhartia as Joint Managing Director may exceed five per cent

(5%) of the net profits of the Company and the aggregate remuneration payable to the Managing Director(s) and Whole-time Director(s) may exceed ten per cent (10%) of the net profits of the Company, calculated in accordance with Section 198 of the Act.

Section 197 of the Act provides that remuneration in excess of the prescribed limits may be paid to the Managing Director(s) and Whole-time Director(s) with the approval of shareholders by way of a special resolution. Section 197 further provides that, in case of no profits or inadequate profits, a company may pay remuneration to the Managing Director / Whole-time Director in accordance with Schedule V to the Act, subject to approval of shareholders by way of a special resolution, which shall be valid for a period not exceeding three (3) years. Further, in terms of Regulation 17(6)(e)(ii) of the Listing Regulations, remuneration payable to a director who is a promoter or member of the promoter group and exceeding five per cent of the net profits of the listed entity shall be subject to approval of shareholders by way of a special resolution.

As on March 31, 2026, the ratio of the remuneration of Mr. Arjun Shanker Bhartia to the **median remuneration** of the employees of the Company stood at 24.99:1.

During the Financial Year ended March 31, 2026, Mr. Arjun Shanker Bhartia attended all six (6) meetings of the Board of Directors of the Company. Over the last three financial years, he has maintained an average Board meeting attendance of 93.75%. He has attended all Annual General Meetings of the Company held during the last three financial years.

Mr. Arjun Shanker Bhartia shall not be entitled to stock options / LTIP under the Jubilant Pharmova Employees Stock Option Plan 2018.

The memorandum setting out the terms and conditions of re-appointment, including remuneration, is available for inspection electronically, without any fee, by the Members from the date of circulation of this Notice up to the closure of the Postal Ballot. Members who wish to inspect the memorandum may send an e-mail to investors@jubl.com from their registered e-mail address, mentioning their names, folio numbers, DP ID and Client ID, during the voting period of Postal Ballot.

Relevant information and disclosures prescribed under Schedule V to the Act are given below:

I. GENERAL INFORMATION

1. Nature of Industry

Jubilant Pharmova Limited is an integrated global pharmaceutical company engaged in Radiopharma, Allergy Immunotherapy, Contract Development and Manufacturing of sterile injectable, Contract Research Development and Manufacturing, Generics and Proprietary Novel Drugs businesses.

With a network of 45 radiopharmacies in the USA, the Radiopharma business is engaged in manufacturing and supply of radiopharmaceutical products and services.

Allergy Immunotherapy business is involved in the manufacturing and supply of allergic extracts and venom products in the USA and in some other markets such as Canada, Europe and Australia.

Contract Development and Manufacturing of sterile injectables, with facilities in Spokane, USA, and Montreal, Canada, delivers end-to-end manufacturing solutions, including sterile fill-and-finish injectables (liquid and lyophilized), comprehensive ophthalmic products (liquids, ointments and creams) and ampoules.

Contract Research Development and Manufacturing business provides end-to-end drug discovery and development services to the pharmaceutical and biotech industries through three world class research centres (two in India and one in France) and a US FDA approved, Active Pharmaceutical Ingredients manufacturing facility in Nanjangud, Karnataka.

The Generics business focuses on development, manufacturing and distribution of Solid Dosage Formulations through multiple manufacturing facilities that cater to all the regulated market including USA, Europe and other geographies.

Proprietary Novel Drugs is an innovative biopharmaceutical business developing breakthrough therapies in the area of oncology and auto-immune disorders.

The Company is well recognised as a ‘Partner of Choice’ by leading pharmaceuticals companies globally.

2. **Date of Commencement of Commercial Production**

   Commercial operations commenced in the year 1982.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

   Not applicable

4. **Financial Performance based on given indicators**

As per Standalone Audited Financial Statements:

	(Rs. in Million)
Particulars	**FY 2025-26**
Paid up Capital	159.00
Reserves excluding Revaluation Reserves	22,964.00
Total Revenue from operations	2,635.00
Total Expenses	2,280.00
Profit before Tax	292.00
Tax Expenses	93.00
Profit after Tax	632.00

As per Consolidated Audited Financial Statements:

	(Rs. in Million)
Particulars	**FY 2025-26**
Paid up Capital	158.00
Reserves excluding Revaluation Reserves	70,770.00
Total Revenue	82,796.00
Total Expenses	76,720.00
Profit before Tax	6,141.00
Tax Expenses	2,166.00
Profit after Tax	3,975.00

5. **Foreign investments or collaborators, if any**

   The Company has not entered into any foreign collaboration, and no direct capital investment has been made in the Company during the last three financial years. Foreign investors, including non-resident Indians (NRIs), foreign portfolio investors (FPIs), and others, hold shares in the Company pursuant to past issuances of securities and acquisitions through secondary market transactions.

II. INFORMATION ABOUT THE APPOINTEE

Mr. Arjun Shanker Bhartia

1. Background details

Mr. Arjun Shanker Bhartia, aged 39 years, is a graduate of Brown University, Providence, Rhode Island, USA. He has approximately 18 years of industry experience. He began his career as an Associate Consultant with Bain & Company during 2008–2010 and subsequently gained experience across diverse industries in analytical and strategic roles. He has been associated with the Board of Jubilant Pharmova Limited as a Non-Executive Director since May 2017 and was re-designated as Joint Managing Director with effect from June 1, 2023.

2. Past remuneration

Rs. 7,50,00,000/- per annum. Mr. Arjun Shanker Bhartia has neither drawn any commission, nor have any sitting fees been paid by the Company since his appointment in 2017.

3. Recognition or awards:

Not applicable

4. Job profile and his suitability

Considering his background as mentioned in Point 1 above, Mr. Arjun Shanker Bhartia, Joint Managing Director, provides leadership and strategic guidance to the Company's diversified pharmaceutical businesses and has been instrumental in strengthening its positioning as a global specialty pharmaceutical company. He has contributed meaningfully to driving operational excellence, reinforcing a strong quality and compliance culture, enhancing innovation and research capabilities and supporting the expansion of the Company's specialty pharmaceutical and contract services platforms. He has also played an important role in the formulation and execution of the Company's Vision 2030 strategy, which is focused on sustainable growth, value creation, manufacturing excellence and innovation-led business development.

During his tenure as Joint Managing Director, Mr. Arjun Shanker Bhartia has played a key role in driving execution of the Company's strategic priorities and translating its long-term roadmap into measurable operating outcomes. His contribution has been particularly significant in strengthening customer relationships, improving capacity utilisation, supporting new product launches, enhancing regulatory compliance and deepening the Company's quality-first operating culture. He has actively supported the growth of the Radiopharma business through Ruby-Fill® and PET pharmacy expansion, the CDMO Sterile Injectables business through the Spokane capacity ramp-up and onboarding of new projects, the CRDMO business through deeper engagement with large pharmaceutical customers and expansion into biologics and ADCs, and the Allergy Immunotherapy business through market share gains. He has also contributed to the turnaround of the Generics business and the advancement of Jubilant Therapeutics as a clinical-stage innovation platform. The Board believes that his continued association will provide execution continuity, strengthen delivery of Vision 2030 priorities and support sustained value creation for shareholders, and, accordingly, the Board recommends his re-appointment for approval of the shareholders.

5. Remuneration proposed

Mr. Arjun Shanker Bhartia has been drawing a remuneration of Rs. 7,50,00,000/- per annum as Joint Managing Director for the past three (3) years, without any revision since his appointment in June 2023. The members may note that the Board of Directors has, after due consideration, recommended continuation of the same remuneration, subject to the approval of the shareholders.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

In view of the size and complexity of the Company's business operations, and the significant responsibilities entrusted to the Joint Managing Director, coupled with Mr. Arjun Shanker Bhartia's qualifications and experience, the proposed remuneration is justified. The NRC has evaluated and recommended the remuneration, considering prevailing industry benchmarks for analogous positions in companies of similar scale and business profile. Pursuant to the said recommendation, the Board of Directors has approved the remuneration, subject to approval of the shareholders.

7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any

Mr. Arjun Shanker Bhartia is a part of the Promoter Group. Further, he is the son of Mr. Hari Shanker Bhartia, Co-Chairman of the Company.

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits

During FY 2025–26, the Company transferred its Active Pharmaceutical Ingredients (API) business to Jubilant Biosys Limited, a wholly owned subsidiary, as part of the restructuring of its business operations. Accordingly, the API business has been classified as a discontinued operation in the Company's standalone financial statements. As a result, profits from continuing operations at the standalone level were inadequate for the said financial year. However, the restructuring has not adversely impacted the Company's consolidated financial performance.

2. Steps taken or proposed to be taken for improvement

The Company continues to maintain a strong consolidated financial position, supported by diversified business operations across its subsidiaries in India and overseas. The restructuring of the API business is part of a strategic initiative to streamline operations and enhance operational efficiency across business verticals. The Company remains focused on strengthening its core growth segments, including CDMO, radiopharma, allergy immunotherapy and drug discovery services. In view of the above, no specific corrective measures are required at the consolidated level; however, the Company continues to undertake strategic and operational initiatives to enhance overall business performance.

3. Expected Increase in Productivity and Profits in Measurable Terms

The Company aims to drive sustainable growth through operational excellence, portfolio optimisation and expansion of high-margin business segments. Continued investments in capacity expansion, innovation and global partnerships are expected to improve operational performance. Management is also implementing targeted cost optimisation and efficiency initiatives across business units. Based on the current business outlook and growth strategy, the Company expects revenue and profitability to improve progressively over the medium term.

IV. Disclosures

Mr. Arjun Shanker Bhartia was appointed as Joint Managing Director of the Company with effect from June 1, 2023. The proposed re-appointment is contractual in nature and is in accordance with the provisions of the Act and the applicable rules made thereunder. No severance fee shall be payable to him upon cessation of office as Joint Managing Director.

The disclosures required under Regulation 36 of the Listing Regulations, read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are provided in **Annexure A** forming part of this Notice.

Except Mr. Arjun Shanker Bhartia, Mr. Hari Shanker Bhartia and their respective relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

The Company confirms that it has not defaulted in payment of dues to any bank, public financial institution, non-convertible debenture holder or any other secured creditor.

The above may also be treated as the written memorandum setting out the terms of re-appointment of Mr. Arjun Shanker Bhartia as Joint Managing Director under Section 190 of the Act.

The Board of Directors, based on the recommendation of the NRC Committee, recommends the Special Resolution set out at Item No. 2 of this Notice for approval of the Members.

ANNEXURE-A

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India regarding the Directors proposed to be re-appointed

1. Mr. Priyavrat Bhartia (DIN: 00020603)

Mr. Priyavrat Bhartia, aged 49 years, holds a Bachelor's Degree in Economics from Dartmouth College and an MBA from Stanford University, USA. He has been on the Board of Jubilant Pharmova Limited since May 23, 2017 and has served as a Managing Director since June 1, 2023. He has demonstrated strong leadership capabilities, strategic acumen, deep business and industry understanding and provide strategic commitment to the Company's long term vision.

Mr. Priyavrat Bhartia holds 13,98,010 equity shares of the Company. He also holds directorships in the following companies/ bodies corporate:

- Jubilant Ingrevia Limited (Listed)
- HT Media Limited (Listed)
- Hindustan Media Ventures Limited (Listed)
- The Hindustan Times Limited
- Digicontent Limited (Listed)
- Jubilant Agri and Consumer Products Limited (Listed)
- Jubilant Realty Private Limited
- Earthstone Holding (Two) Private Limited
- SPB Trustee Company Private Limited
- SSP Trustee Company Private Limited
- Jubilant Enpro Private Limited
- PSB Trustee Company Private Limited
- ARS Trustee Company Private Limited
- SB Trusteeship Services Private Limited

Further, Mr. Priyavrat Bhartia has not resigned from the Board of Directors of any listed company in the past 3 years. Details of his Committee Chairmanship/membership of Indian public companies are given below:

Sr. No.	Name of Company	Name of Committee	Position Held (Chairman/ Member)
1	Jubilant Pharmova Limited	Sustainability & CSR Committee	Member
		Stakeholders' Relationship Committee	Member
		Risk Management Committee	Member
		Quality Committee	Member
		Finance Committee	Member
		Capital Issue Committee	Member
		Fund Raising Committee	Member
2	Jubilant Ingrevia Limited	Sustainability & CSR Committee	Member
		Risk Management Committee	Member
		Finance Committee	Member

3	Jubilant Agri and Consumer Products Limited	Restructuring Committee	Chairman
		Finance Committee	Chairman
		Nomination and Remuneration Committee	Member
4	HT Media Limited	Corporate Social Responsibility Committee	Member
		Nomination and Remuneration Committee	Member
		Risk Management Committee	Member
		Stakeholders' Relationship Committee	Member
		Banking and Finance Committee	Chairman
		Investment Committee	Member
5	The Hindustan Times Limited	Audit Committee	Member
		Corporate Social Responsibility Committee	Member
		Nomination Committee	Member
6	Hindustan Media Ventures Limited	Stakeholders' Relationship Committee	Member
		Investment and Banking Committee	Chairman
		Corporate Social Responsibility Committee	Member
7	Digicontent Limited	Banking and Finance Committee	Member
8	Earthstone Holding (Two) Private Limited	Corporate Social Responsibility Committee	Member
		Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Risk Management Committee	Member
		Fraud Risk Management Committee	Member

Upon re-appointment, Mr. Priyavrat Bhartia shall be liable to retire by rotation. Mr. Priyavrat Bhartia is related to Mr. Shyam Sunder Bhartia, Chairman of the Company, being his father. He is not related to any other Director or Key Managerial Personnel of the Company.

2. Mr. Arjun Shanker Bhartia (DIN: 03019690)

Mr. Arjun Shanker Bhartia, aged 39 years, possesses approximately 18 years of industry experience. He is a graduate of Brown University, USA, and commenced his career with Bain & Company. He has been on the Board of Jubilant Pharmova Limited since May 23, 2017 and has served as a Joint Managing Director since June 1, 2023. He is responsible for the overall management and administration of the Company's affairs, subject to the superintendence, control and direction of the Board. The Board believes that the Company will continue to benefit from his leadership, experience and strategic guidance.

He holds directorships in the following companies/bodies corporate and does not hold any shares of the Company:

- Jubilant Beverages Limited (Debt Listed)
- Jubilant Consumer Private Limited
- Jubilant Enpro Private Limited
- Hindustan Coca-Cola Holdings Private Limited
- Hindustan Coca-Cola Beverages Private Limited

Mr. Arjun Shanker Bhartia has resigned from the Board of Jubilant Ingrevia Limited and Awfis Space Solutions Limited in past three years. Details of his Committee Chairmanship/membership of Indian public companies are given below:

Sr. No.	Name of Company	Name of Committee	Position Held (Chairman/Member)
1	Jubilant Pharmova Limited	Sustainability & CSR Committee	Member
		Risk Management Committee	Member
		Quality Committee	Member
		Finance Committee	Member
		Capital Issue Committee	Member
		Fund Raising Committee	Member

Upon re-appointment, Mr. Arjun Shanker Bhartia shall be liable to retire by rotation. Mr. Arjun Shanker Bhartia is related to Mr. Hari Shanker Bhartia, Co-Chairman of the Company, being his father. He is not related to any other Director or Key Managerial Personnel of the Company.

By Order of the Board

For Jubilant Pharmova Limited

Sd/-

Naresh Kapoor
Company Secretary
Membership No: ACS -11782

Place: Noida
Date: July 18, 2026