

JUBILANT GENERICS LIMITED

(CIN: U24100UP2013FLC060821)

Registered Office: 1A, Sector 16A, Institutional Area,
Noida – 201 301, Uttar Pradesh, India

Phone : +91-120-4361000

Website: www.jubilantgenerics.com

NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of members of Jubilant Generics Limited will be held as under:

DAY : THURSDAY
DATE : AUGUST 28, 2025
TIME : 03:00 P.M. (IST)
VENUE : REGISTERED OFFICE, 1A, SECTOR 16A, NOIDA - 201301, UTTAR PRADESH, INDIA

To transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jasdeepsingh Gurdeepsingh Sood [DIN: 03383578], who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To re-appoint Dr. Jaidev Sanjeev Rajpal as a Managing Director and CEO of the Company for a period of three (3) years effective from October 11, 2025

The members are requested to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification or re-enactment thereof for the time being in force), 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 prescribed, imposed or suggested by such concerned authorities while granting such approvals, consents, permissions and sanctions and as 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 hereinafter constitute to exercise the powers conferred by this resolution), approval of the members be and is hereby accorded to the re-appointment of Dr. Jaidev Sanjeev Rajpal [DIN: 09734618] Managing Director & CEO (‘MD &CEO’) of the Company for a period of three (3) years effective from October 11, 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, alter or enhance (collectively referred to as 'Variation') the remuneration payable to MD & CEO from time to time, considering the performance of MD & CEO, profitability of the Company and other relevant factors, during the tenure of his appointment to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act.

RESOLVED FURTHER THAT the remuneration paid/ payable to MD & CEO may exceed 5% of net profits of the Company and the aggregate remuneration paid/payable to the Managing Director(s) and Whole-time Director(s) may exceed 10% of 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 appointment of MD & CEO, the Company has no profit or its profits are inadequate, the remuneration mentioned above (including any revision in the remuneration that may be approved by the Board of Directors from time to time) be paid as minimum remuneration to MD & CEO.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

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

Jaidev Sanjeev Rajpal
Managing Director & CEO

Date: 24.07.2025

Place: Noida

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/ PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.

3. Corporate member intending to send its authorised representative to attend the Meeting is requested to send a certified copy of the Board Resolution authorising its representative to attend and vote on its behalf at the Meeting.
4. Information pursuant to Secretarial Standard - 2 issued by The Institute of Company Secretaries of India regarding Directors proposed to be appointed / re-appointed is annexed.
5. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 11:00 a.m (IST) and 1:00 p.m (IST) upto the date of the AGM and also at the venue of the AGM.

By Order of the Board
For Jubilant Generics Limited

Jaidev Sanjeev Rajpal
Managing Director & CEO

Date: 24.07.2025

Place: Noida

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO. 3

The following explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the businesses mentioned in the accompanying notice.

ITEM NO. 3

In terms of the Appointment and Remuneration Policy of the Company, the Board has approved the re-appointment of Dr. Jaidev Sanjeev Rajpal [DIN: 09734618] as Managing Director & CEO ('MD & CEO') of the Company for a period of three (3) years effective from October 11, 2025, on the remuneration set out in the Notice. This is subject to applicable provisions of the Act, the rules made thereunder and the approval of the members.

Brief profile of the MD & CEO and the disclosures prescribed under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure-A to the Notice.

Dr. Jaidev Sanjeev Rajpal's strategic vision, leadership capabilities, and deep understanding of the Company's operations are critical for steering the organization through its recovery and growth phase. His re-appointment reflects the Board's confidence in his ability to implement long-term value creation strategies, drive operational efficiencies, and strengthening of stakeholder's trust. The decision is also aligned with the Company's commitment to continuity in leadership and adherence to governance standards, subject to applicable statutory approvals.

Memorandum setting out the terms and conditions of re-appointment of MD & CEO including remuneration is available for inspection in physical and electronic form at the Registered Office of the Company on all working days between 11:00 a.m. (IST) and 1:00 p.m. (IST) up to the date of the AGM and at the venue of the AGM.

Dr. Jaidev Sanjeev Rajpal, may be deemed to be concerned or interested, financially or otherwise, in the resolution no. 3. None of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for approval of the members by way of Special Resolution.

Brief profile of the Managing Director & CEO and the disclosures prescribed under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure-A to the Notice.

Section 197 of the Act, provides that a company may pay remuneration to any one Managing Director/ Whole-time Director upto 5% of net profits as calculated under Section 198 of the Act and if there is more than one Managing Director/ Whole-time Director, the Company may pay remuneration to the Managing Directors/ Whole-time Directors upto

10% of net profits by obtaining approval of the shareholders by passing Ordinary Resolution. Remuneration in excess of 5% or 10%, as applicable, may be paid by obtaining shareholders' approval by Special Resolution. Section 197 of the Act further provides that in case of no profits or inadequate profits, a company may pay remuneration to the Managing Director/ Whole-time Director pursuant to Schedule V to the Act, subject to approval of the shareholders by Special Resolution which would be valid for a period of three (3) years.

Dr. Jaidev Sanjeev Rajpal is functioning in professional capacity and fulfills the conditions mentioned in Para (B), Part II, Section II of Schedule V to the Act. Out of abundant caution and in view of the relevant provisions of the Act relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V to the Act which, inter alia, prescribe that in case of no profits or inadequate profits, remuneration can be paid to a managerial personnel in accordance with the provisions of Section II, subject to the condition that a Special Resolution has been passed for payment of remuneration to a managerial personnel Relevant information and disclosures prescribed for the same in Schedule V to the Act are given below:

I. General Information		
S. No.	Particulars/Subject	Information
1)	Nature of industry	The Company is engaged in the business of development, manufacturing, distribution, sales and marketing of Dosage (formulations) Forms at its plant at Roorkee and / or CMOs, including in-licensing, out-licensing, collaboration with CROs to ensure a robust product pipeline that caters to over 50 countries and has expanded its market presence through strategic partnerships, fostering sustainable business growth. The Company also has India Branded Pharmaceuticals ("IBP") business which caters to dosage formulations under its own brand name to the Indian market in different therapeutic areas including chronic specialties like Cardiology and Diabetes, and multi-specialty.
2)	Date or expected date of commencement of commercial production	The Company was incorporated on November 25, 2013 and has already commenced its operations.
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 Statement

		(₹ in Million)	
		Particulars	FY 2024-25
		Paid up Capital	25.80
		Reserves excluding Revaluation Reserves	11,300.23
		Total Revenue (including other Income)	3,491.76
		Total Expenses	3,801.40
		Profit/(Loss) before Tax	(787.31)
		Tax Expenses	(260.18)
		Profit/(Loss) after Tax	(527.13)
5)	Foreign investments or collaborations, if any.	The Company has not received any direct capital investment in the last three financial years. In the normal course of business, the Company has made agreements for product development and sales.	
II. Information about the appointee:			
1)	Background details	<p>Dr. Jaidev Sanjeev Rajpal, aged 52, holds a MBBS degree from Grant Medical College, Mumbai, and an MBA from the Indian Institute of Management, Calicut. Prior to joining the Jubilant Group, he served as a Partner at McKinsey & Company, where he advised clients in the Life Sciences and Chemicals sectors.</p> <p>With over two decades of professional experience spanning McKinsey & Company, the Government of India, and clinical practice, Dr. Jaidev Sanjeev Rajpal brings a wealth of expertise in strategic consulting and healthcare. He has a distinguished track record of successfully leading numerous strategy, organizational development, and business transformation initiatives across the Life Sciences and Chemicals industries.</p>	
2)	Past remuneration	₹ 107.10 million	
3)	Recognition or awards	Not applicable	
4)	Job profile and his suitability	<p>Dr. Jaidev Sanjeev Rajpal was appointed as the Managing Director & CEO of the Company effective October 11, 2022 for a period of three (3) years. Over the course of his tenure, he has demonstrated strong strategic acumen, effective leadership, and a deep understanding of the Company's operations, which have been instrumental in navigating a challenging business environment.</p> <p>In view of his continued contribution and the critical role he plays in driving the Company's recovery and long-term growth, the Board has approved his re-appointment for a further term of three (3) years effective October 11, 2025. This decision reflects the Board's confidence in his ability to lead transformational initiatives, enhance operational efficiencies, and reinforce stakeholder trust. The re-appointment is also aligned with the Company's commitment to leadership continuity and sound corporate governance.</p>	
5)	Remuneration proposed	₹ 112.84 million	

6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering Dr. Jaidev Sanjeev Rajpal's extensive experience, domain expertise, and leadership track record, the proposed remuneration for his re-appointment as Managing Director & CEO is commensurate with industry standards and aligned with the responsibilities of the role. The Company is of the view that the remuneration is justified in light of his continued contribution towards strategic initiatives and organizational stability.
7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Dr. Jaidev Sanjeev Rajpal is not related to the Company, or the managerial personnel or other director of the Company.

III. Other information:

1)	Reasons of loss or inadequate profits	The Company had taken remedial actions in respect of its units situated at Roorkee which impacted the production. Further, there was a severe pricing pressure in the European market especially UK which has resulted in inadequate profits in the last FY.
2)	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> Continual quality improvement initiatives and ensuring better productivity Change in geography-mix to accelerate growth in international and India market Continue to strengthen leadership position in select products across markets drive operational efficiencies and cost optimisation
3)	Expected increase in productivity and profits in measurable terms	The USFDA import alert has been removed in April 2024 and this shall also impact productivity. The Company is making continuous efforts to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.

ANNEXURE - A

INFORMATION PURSUANT TO SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA REGARDING DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED

Particulars	Mr. Jasdeepsingh Gurdeepsingh Sood	Dr. Jaidev Sanjeev Rajpal
Age (Years)	57	52
Qualifications	B. Pharma and Dip. in Business Adm.& Mgt.	MBBS and MBA from IIM, Calicut
Experience	He has 35 years of experience, both in Indian and global markets. Prior to joining the Company, Mr. Sood was associated with IPCA Lab Ltd. as Sr. VP - International Market for 9 years. Mr. Sood is associated with Jubilant since August 19, 2014.	Prior to joining Jubilant, he was associated with McKinsey & Co. as a Partner in Life Sciences and Chemical segment. He has more than 20 years of experience across McKinsey, Government of India and as a practicing clinician. Dr. Jaidev Sanjeev Rajpal has a strong track record of successfully delivering several business strategy, organisation and business transformation projects across the Life Sciences and Chemical companies.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Please refer the proposed resolution	Please refer the proposed resolution
Remuneration drawn during the financial year 2024-25 from the Company, if applicable	₹ 29.09 million	₹ 62.38 million excluding the value of the options granted by the Holding Company
Date of first appointment on the Board	May 14, 2019	October 11, 2022
Shareholding in the Company	NIL	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Nil	Nil
Number of meetings of the Board attended during the financial year 2024-25	5	5
Other Directorships, Membership/ Chairmanship of Committees of the other Indian companies	<p>Directorship: Decaloog Pedagogy Services Private Limited</p> <p>Member in Board Committees of Jubilant Generics Limited: Finance Committee</p>	<p>Directorship:</p> <ol style="list-style-type: none"> 1. Jubilant Cadista Pharmaceuticals Inc., USA 2. Jubilant Pharma UK Limited, UK 3. Jubilant Pharma NV, Belgium 4. Jubilant Pharmaceuticals NV, Belgium 5. PSI supply NV, Belgium 6. Jubilant Pharma Australia Pty Limited, Australia 7. Jubilant Pharmaceuticals Inc., Canada <p>Member in Board Committees of Jubilant Generics Limited:</p>

Particulars	Mr. Jasdeepsingh Gurdeepsingh Sood	Dr. Jaidev Sanjeev Rajpal
		<p>1. Corporate Social Responsibility Committee 2. Finance Committee</p>

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PROXY FORM: AGM 2025**[FORM MGT – 11]****[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of member(s):

Registered Address:

E-mail ID:

Folio No. :

I/We, being the member(s) holding shares of JUBILANT GENERICS LIMITED, hereby appoint:

1. Name :

Address :

E-mail ID:

Signature:

or failing him

2. Name :

Address :

E-mail ID:

Signature:

or failing him

3. Name :

Address :

E-mail ID:

Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 12th Annual General Meeting of the Company, to be held on Thursday, August 28, 2025 at 1A, Sector 16A, Noida - 201 301, Uttar Pradesh, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution(s)	Vote (Optional, see Note 4) (Please mention no. of shares)		
		For	Against	Abstain
ORDINARY BUSINESS				
1	To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of Mr. Jasdeepsingh Gurdeepsingh Sood [DIN: 03383578], who retires by rotation and, being eligible, offers himself for re-appointment.			
SPECIAL BUSINESS – SPECIAL RESOLUTION				
3	Re-appointment of Dr. Jaidev Sanjeev Rajpal [DIN: 09734618] as Managing Director & CEO of the Company			

Signed this day of 2025

.....
Signature of proxy holder(s)

.....
(Signature of Member)

Notes:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote instead of himself/ herself. A proxy need not be a member.
3. Signature of member should be across a Revenue stamp of Rs. 1.
4. It is optional to indicate your preference. If you leave the "For", "Against" or "Abstain" columns blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/ she may deem appropriate.

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ATTENDANCE SLIP: AGM 2025

PLEASE FILL IN THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE

Name of person attending:

Capacity: Member Proxy Authorised Representative
(Please ✓ appropriate)

I hereby record my presence at the 12th Annual General Meeting being held on Thursday, August 28, 2025 at the Registered Office of the Company.

Member's / Proxy's Signature

ROUTE MAP TO THE AGM VENUE

