

April 23, 2021

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400051

Dear Madam/ Sirs,

Sub: Clarification on announcement dated April 18, 2021

We acknowledge receipt of your mail dated April 20, 2021. The point-wise reply is given below:

1. SEBI Letter dated June 14, 2018 read with NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 requires the listed companies to ensure that the persons proposed to be appointed as Directors are not debarred from accessing the capital markets and/or from holding the office of Director in any listed company.

We would like to confirm that Ms. Ameeta Chatterjee who is appointed as an Additional Director in the category of Independent Director of the Company and Mr. Arjun Shanker Bhartia who is appointed as an Additional Director in the category of Non-Executive Director of the Company are not debarred from accessing the Capital Market. Further, SEBI or any authority has not passed any order against these Directors debarring them from holding the position of Director in any listed company.

2. We further confirm that the Jubilant Ingrevia Employees Stock Option Plan 2021 (the 'ESOP Plan 2021') is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI ESOP Regulations').

3. Total Number of Shares covered by the ESOP Plan 2021:

The ESOP Plan 2021 shall cover upto 15,00,000 options which would be exercisable into not more than 15,00,000 equity shares of Re. 1 each.

A Jubilant Bhartia Company

OUR VALUES



Jubilant Ingrevia Limited

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Fax: +91 120 4234895-96

www.jubilantingrevia.com

Regd Office:

Bhartiagram, Gajraula

Distt. Amroha - 244 223

Uttar Pradesh, India

CIN : L24299UP2019PLC122657

4. Exercise Price or Pricing Formula

Subject to the SEBI ESOP Regulations, the exercise price shall be fixed by the Board [which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other committee which the Board may constitute to act as the ‘Compensation Committee’ under the SEBI ESOP Regulations or their delegated authorized person(s)] at its discretion and will be specified in the grant letter but the same shall not be higher than the market price (i.e. latest available closing price on a recognized stock exchange having the highest trading volume on which the equity shares of the Company are listed) and not less than the face value of the equity shares of the Company (subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the SEBI ESOP Regulations).

5. Brief Details of the Significant Terms

a. Exercise Period and Vesting Period

Exercise Period would commence from the vesting date and would expire not later than 8 (Eight) years from the date of grant of Options or such other period as may be decided by the Board.

There would be a minimum vesting period of one year between grant of Options and vesting of Options. The maximum vesting period may extend up to 5 (Five) years from the date of grant of Options or such other period as may be decided by the Board.

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

The number of Options to be granted to an Eligible Employee under the ESOP Plan 2021 can be decided by the Board. However, the maximum number of





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

c. Implementation of the ESOP Plan 2021 through the Trust

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

d. Secondary acquisition by the Trust for implementation of the ESOP Plan 2021

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

This is for your information and records.

Thanking you,

Yours faithfully,
For **Jubilant Ingrevia Limited**

Deepanjali Gulati
Company Secretary

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