



October 1, 2024

**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  
Symbol: **JUBLPHARMA**

Dear Sirs,

**Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (as amended), we wish to inform you that the Board of Directors of the Company has approved at 12.15 pm (IST) on Tuesday, October 1, 2024 the following:

1. Grant of 2,12,548 Stock Options/ Restricted Stock Units (RSUs) to the eligible employees under the Jubilant Pharmova Employees Stock Option Plan 2018.
2. Appointment of Dr. Tushar Gupta as Chief of Operations - Contract Research, Development, and Manufacturing Organization (CRDMO) Business of the Company in the category of Senior Management Personnel effective from October 1, 2024.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is given in Annexure 'A' attached to this letter.

You are requested to kindly take the same on record.

Thanking you  
Yours faithfully,

For Jubilant Pharmova Limited

Naresh Kapoor  
Company Secretary

**A Jubilant Bhartia Company**

OUR VALUES



**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](http://www.jubilantpharmova.com)

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



**1. Grant of 2,12,548 Stock Options/ RSUs to the eligible employees under the Jubilant Pharmova Employees Stock Option Plan 2018**

1	Brief details of options granted	2,12,548 Options/ RSU's to the eligible employee as determined by the Board.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these options	2,12,548 Equity Shares of face value Re. 1 each
4	Pricing Formula (Exercise Price)	The Exercise Price is Re. 1 each i.e. face value per equity share of the Company.
5	Options Vested (Vesting Schedule)	<p>Subject to fulfilment of pre-vesting conditions, RSU's/Stock Options will vest as under:</p> <p><b>Vesting Criteria of 1,69,042 RSU's of Re. 1:</b> At the end of Financial Year 2027 based on performance criteria as laid down in grant letter</p> <p><b>Vesting Criteria of 43,099 Stock Units of Re. 1:</b> At the end of Financial Year 2028 based on performance criteria as laid down in grant letter</p> <p><b>Vesting Criteria of 407 Stock Units of Re. 1:</b> At the end of 3<sup>rd</sup> Year from the date of grant</p>
6	Time within which option may be exercised (Exercised Period)	2,12,548 Stock Options/ RSU's shall be exercisable within a maximum period of 1 (one) year from the date of vesting of RSU's/Options subject to the terms of Jubilant Pharmova Employees Stock Option Plan 2018.
7	Brief details of significant terms	Vesting of Options is subject to a minimum vesting period of 1 (one) year and maximum vesting period of 5 (five) years from the date of grant as per Jubilant Pharmova Employees Stock Option Plan 2018.

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*Note: The requirements prescribed under sub-clauses (g) to (k), (m) & (n) of Clause 10 of Para B of Annexure I of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are not applicable.*

Thanking you

Yours faithfully,

For Jubilant Pharmova Limited

Naresh Kapoor  
Company Secretary

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**2. Appointment of Dr. Tushar Gupta as Chief of Operations - CRDMO Business of the Company in the category of Senior Management employee effective from October 1, 2024.**

**Annexure - A**

<b>Particular</b>	<b>Information of Such Event</b>
Name	Dr. Tushar Gupta
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	Dr. Tushar Gupta has been appointed as Chief of Operations - CRDMO Business of the Company in the category of Senior Management employee effective from October 1, 2024
Brief profile (in case of appointment)	Attached as Annexure – B

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### **Dr. Tushar Gupta - Brief Profile**

Dr. Tushar Gupta has been heading the global strategy for Jubilant Pharmova since his joining in October 2021. In his role, he has worked closely with the management team in designing and driving key strategic initiatives for Pharmova.

Before joining Jubilant, Tushar spent ~8 years in management consulting across McKinsey and BCG in US, UK and India.

He was a Senior Principal with Boston Consulting group in India and was Senior Expert with McKinsey in New Jersey and Miami office.

He started his career with McKinsey where he worked with a broad range of Pharmaceutical and Medical products clients ranging from pre-IPO venture backed companies to large, multinational, diversified healthcare players in USA, Europe and India. Some of his clients included Eli Lilly, Merck, Stryker Health, BMS-Celgene, J&J, Dr Reddy's, Cipla and leading PE players globally.

Tushar is a medical doctor by training from University of Health Sciences, Haryana and did his MBA from Indian Institute of Management, Calcutta. He also served as a resident doctor in department of Pediatric Surgery with Dr. RML Hospital, New Delhi.

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