Jubilant Life Sciences Limited
Regd Office: Bhartiagram, Gajraula-244223,
District: Amroha, U.P. India

May 15, 2013

To

The Shareholders of
Jubilant Life Sciences Limited

Dear Sir/Madam,

Disclosure under Section 302 of the Companies Act, 1956

The Board of Directors of the Company has approved the re-appointment of Mr. Shyamsundar Bang as Executive Director of the Company for a period of five years with effect from November 01, 2013 on the terms and remuneration mentioned hereunder subject to the approval of the Shareholders.

In compliance with the requirements of Section 302 of the Companies Act, 1956, an abstract of the terms of the appointment and remuneration of Mr. Shyamsundar Bang, Executive Director, is set out hereunder:

ABSTRACT OF TERMS OF APPOINTMENT AND REMUNERATION OF MR. SHYAMSUNDAR BANG AS EXECUTIVE DIRECTOR

1. **BASIC SALARY**: Rs. 8,18,100 (Rupees Eight lacs eighteen thousand one hundred only) per month.
2. **PERQUISITES**: Following perquisites shall be allowed in addition to the salary:
   - i) **Housing**

     House Rent Allowance @ 50% of the Basic Salary per month. Alternatively, suitable Company leased accommodation will be provided.
   - ii) **Special Allowance**

     Special Allowance Rs. 1,93,843 per month.
   - iii) **LTA**

     Leave Travel Assistance as per the rules of the Company.
   - iv) **Reimbursement of car expenses**

     Reimbursement of actual car related expenses.
   - v) **Hard Furnishing, Personal Accident Insurance, Group Term Insurance and Mediclaim Insurance**

     Hard Furnishing, Personal Accident Insurance, Group Term Insurance and Mediclaim Insurance as per the rules of the Company.
   - vi) **Telephone and Credit Card**

     Telephone at Residence, Mobile Phone and Credit Card shall be provided.

vii) **Contribution to PF, Gratuity, Superannuation etc.**

Provident Fund, Gratuity and Superannuation as per the rules of the Company.

viii) **Others**

a) A suitable car shall be provided.

b) Other amenities and benefits as per rules of the Company.

3. The terms and conditions of appointment and remuneration given herein may be altered and varied from time to time by the Remuneration Committee.

4. The above remuneration payable to Mr Shyamsundar Bang is subject to the condition that his total remuneration including all the perquisites as mentioned above shall not exceed 5% of the net profits of the Company.

   Further, the collective remuneration payable to Chairman & Managing Director, Co-Chairman & Managing Director and all Executive Directors shall not exceed 10% of the net profits, as calculated in accordance with Sections 349 and 350 of the Companies Act, 1956.

5. In the event of absence or inadequacy of profits in any financial year, Mr. Shyamsundar Bang will be paid the salary and perquisites not exceeding the limits specified under Section II of Part II of Schedule XIII of the Companies Act, 1956.

MEMORANDUM OF CONCERN OR INTEREST OF DIRECTORS

Mr. Shyamsundar Bang is interested in the above item. No other director is concerned or interested in the above appointment and remuneration.

By Order of the Board
For **Jubilant Life Sciences Limited**

Sd/-
Lalit Jain
Company Secretary