

May 31, 2016

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Tower
Dalal Street, Fort
Mumbai - 400 001

The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sirs,

Sub: Passing of Resolution by Postal Ballot

This is to inform you that based on the Postal Ballot forms received / e-Voting from the shareholders and as per the Scrutinizer's Report dated May 30, 2016, the Special Resolution for issue of equity shares and/or other securities for the amounts specified in the resolution set out in the Notice of Postal Ballot dated April 18, 2016 has been declared as passed with the requisite majority, through Postal Ballot / e-Voting:

A summary of the votes received on the resolution is given below:

PARTICULARS	VOTING DETAILS
Total Postal Ballot Forms received / e-Voting	248
Less: Invalid Postal Ballot Forms / e-Voting	1
Valid Postal Ballot Forms / e-Voting	247
Votes in favour of the Resolution	8,18,57,406
Votes against the Resolution	1,40,59,421
Percentage of Votes in favour to total valid Votes polled	85.34%

A certified copy the resolution is enclosed for your ready reference.

Thanking you,

Yours faithfully,
For Jubilant Life Sciences Limited


Rajiv Shah
Company Secretary

Encl.: As above



A Jubilant Bhartia Company

OUR VALUES



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

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

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE
SHAREHOLDERS OF JUBILANT LIFE SCIENCES LIMITED THROUGH POSTAL
BALLOT ON MAY 29, 2016**

ISSUE OF EQUITY SHARES AND/OR OTHER SECURITIES

“RESOLVED THAT pursuant to Sections 41, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules thereunder and also including any relevant provisions of the Companies Act, 1956 to the extent applicable (the **“Act”**), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with all other applicable laws or regulations, applicable in India or outside India, including without limitation, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the **“Stock Exchanges”**), the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Consolidated Foreign Direct Investment Policy, issued from time to time by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and in accordance with all relevant rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India (**“GoI”**), the Reserve Bank of India (**“RBI”**), the Foreign Investment Promotion Board (**“FIPB”**), the Securities and Exchange Board of India (**“SEBI”**), the Stock Exchanges, and/or any other competent authorities and subject to any required approvals, consents, permissions and/or sanctions from the Ministry of Finance, the Ministry of Commerce and Industry, SEBI, the jurisdictional Registrar of Companies, the RBI, the FIPB and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, the consent of the shareholders be and is hereby accorded to 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 has constituted or may hereinafter constitute to exercise its powers including the power conferred by this resolution) to create, issue, offer and allot (i) Global Depository Receipts (**“GDRs”**), American Depository Receipts (**“ADRs”**), Foreign Currency Convertible Bonds (**“FCCBs”**), Foreign Currency Exchangeable Bonds (**“FCEBs”**) convertible into or exchangeable for equity shares of the Company having face value of INR 1.00 each (Rupee One only) (the **“Equity Shares”**) or other securities of the Company with or without voting/special rights (**“Foreign Securities”**), in one or more tranches, through public

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and/or private offerings and/or on preferential allotment basis, to any eligible person(s) under applicable law, in such jurisdiction(s) as may be decided by the Board and/or (ii) Equity Shares, fully convertible debentures, partly convertible debentures, non- convertible debentures with warrants and/or any security convertible into Equity Shares (all of which are hereinafter collectively referred to as the “**Indian Securities**”) or any combination of Indian Securities, through a Qualified Institutions Placement (“**QIP**”) in accordance with Chapter VIII of the SEBI ICDR Regulations to Qualified Institutional Buyers (as defined in the SEBI ICDR Regulations) (“**QIBs**”), in one or more tranches, whether or not such eligible person(s) or QIBs are shareholders of the Company (collectively referred to as the “**Investors**”), as may be decided by the Board at its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding INR equivalent of USD 200 million (US Dollar Two Hundred million), inclusive of such premium as may be fixed on such Securities at such a time or times, with or without a green shoe option of up to 15 (fifteen) per cent, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law), etc. as may be deemed appropriate by the Board in its absolute discretion considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and / or underwriter(s) and / or other advisor(s) for such issue.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue, offer and allot such number of Equity Shares as may be required to be issued, offered and allotted for issuance of the Foreign Securities and/or on conversion or exchange of the Foreign Securities and/or the Indian Securities or as may be necessary in accordance with the terms of the offering and all such Equity Shares whether issued in connection with the issuance of the Foreign Securities or on conversion or exchange of the Foreign Securities and/or Indian Securities or otherwise to give effect to the above resolution shall rank *pari passu* with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT if any issue of Indian Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Indian Securities, or any combination thereof as may be decided by the Board shall be completed within 12 (Twelve) months from the date of approval of the shareholders of the Company by way of this special resolution for approving the QIP or within such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, provided that the Board may, in accordance with applicable law, offer a discount of not more than 5% (five per cent) or such percentage as permitted under applicable law on such price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Indian Securities shall be allotted on a fully paid basis (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants, where the tenure of any convertible or exchangeable Indian Securities shall not exceed 60 (sixty) months





from the date of allotment), and the aggregate of all QIPs made by the Company in the same financial year shall not exceed five times the net worth of the Company as per the audited balance sheet of the Company for the immediately preceding financial year.

RESOLVED FURTHER THAT in the event the Equity Shares and/or convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs pursuant to the provisions of Chapter VIII of the SEBI ICDR Regulations, the “relevant date” for the purpose of pricing of the Equity Shares (including those issued upon conversion of convertible securities) shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and/or convertible securities, as the case may be.

RESOLVED FURTHER THAT the relevant date for the determination of the applicable price for the issue of any Foreign Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GoI through their various departments, or any other regulator, as the case may be, and the pricing of any Equity Shares underlying such Foreign Securities or issued upon the conversion/ exchange of such Foreign Securities shall be determined subject to and in compliance with the applicable laws, rules and regulations.

RESOLVED FURTHER THAT

- (i) the number and/or price of Indian Securities that may be issued through a QIP shall be appropriately adjusted in accordance with the SEBI ICDR Regulations for corporate actions such as an issue of Equity Shares by way of capitalization of profits or stock split or reclassification of Equity Shares, etc. as specified in Regulation 85 (4) of the SEBI ICDR Regulations.
- (ii) the Indian Securities issued by way of a QIP shall not be eligible to be sold by the allottees for a period of one year from the date of allotment, except on a recognized stock exchange or as may be permitted from time to time by the SEBI ICDR Regulations or other applicable laws.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Foreign Securities and/or Indian Securities issued pursuant to this resolution shall also be governed by all applicable laws of any foreign jurisdiction where such securities are or are proposed to be marketed or listed (as the case may be), or that may in any other manner apply in this relation.

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws, the aforesaid issue of Indian Securities and/or Foreign Securities may have all or any terms or combination of terms as are customary for the issue of securities of such nature internationally, including but not limited to, conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever, variation of the conversion price of the securities and terms relating to surrender of the securities for the purpose of cancellation against receipt of the corresponding number of underlying Equity Shares, as may be deemed appropriate by the Board.





RESOLVED FURTHER THAT the Board may enter into any arrangement with any agency or body for issue and/ or allotment of the Indian Securities and/or Foreign Securities in registered or bearer form and with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and regulations and under the forms and practices prevalent in the international markets and the Foreign Securities issued in foreign markets shall be deemed to have been issued abroad and/or in the international market and/or at the place of issue of the Foreign Securities in the international market and may be governed by applicable foreign laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the preliminary as well as final offer document(s) for the proposed issue of the Indian Securities and/or Foreign Securities and to authorize any one or more of the Directors and/or officers of the Company (the “**Authorised Persons**”) to sign the above documents for and on behalf of the Company together with the authority to amend, vary, modify or supplement the same as such Authorised Persons may consider necessary, desirable or expedient and for the purposes aforesaid, to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such Authorised Persons, be required from time to time and to arrange for submission of such offer documents and any amendments and supplements thereto, to the relevant stock exchanges (whether in India or abroad), government and regulatory authorities, institutions or bodies, as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute (and amend from time to time, as may be deemed appropriate by the Board in its sole discretion), all such arrangements/ agreements with any lead managers, managers, underwriters, advisors, guarantors, depositories, custodians and all such agencies and intermediaries as may be involved or concerned in such offerings of Indian Securities and/or Foreign Securities and to remunerate all such agencies including by way of payment of commissions, brokerage, fees or the like.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion, deems necessary or desirable in connection with the issue of the Indian Securities and/or Foreign Securities and to give effect to these resolutions without being required to seek any further consent or approval of the shareholders, including, without limitation, the following:

- (i) determining the form, manner and timing of the issue, including the investors to whom the Indian Securities and/or Foreign Securities are to be issued and allotted, the number of Indian Securities and/ or Foreign Securities to be allotted, face value, premium amount on issue/conversion of the Indian Securities and/or Foreign Securities, if any, rate of interest and other relevant matters, as the case may be;





- (ii) signing, executing and issuing all documents necessary in connection with the issue of the Indian Securities and/or Foreign Securities, including listing applications to stock exchanges (whether in India or abroad) and various agreements (such as underwriting, placement marketing and depository agreements), undertakings, deeds and declarations;
- (iii) giving or authorizing the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (iv) creating mortgage/ charge in accordance with the provisions of Section 180 of the Act in respect of any Indian Securities and/or Foreign Securities as may be required either on *pari passu* basis or otherwise;
- (v) settling any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Indian Securities and/or Foreign Securities and utilisation of the issue proceeds as the Board may in its absolute discretion deem fit;
- (vi) seeking, if required, consent of the parties with whom the Company has entered into various commercial and other agreements, concerned government and regulatory authorities in India or outside India and any other consent that may be required in connection with the offer, issue and allotment of the Indian Securities and/or Foreign Securities; and
- (vii) delegate all or any of the powers herein conferred, to any committee of Directors or any one or more Directors or officers of the Company in accordance with the Act.”

For Jubilant Life Sciences Limited

Rajiv Shah
Company Secretary

