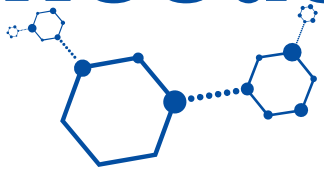




Nurturing Life



Addressing Needs



Sustainability Report 2021-22



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Message from the Chairmen

GRI 102-14



Shyam S. Bhartia
Chairman

Hari S. Bhartia
Co-Chairman
& Managing Director

Dear Stakeholders,

Being a pharmaceutical company, one of our core purposes is to work towards improving the quality of life through scientific and medical interventions. Our belief in harnessing the power of science and technology for the greater good has made knowledge the backbone of our holistic growth. In line with our commitment and belief, we continued to create value during the devastating second wave of COVID-19 last year.

Internally a Rapid Response Team was created at the corporate office, manufacturing and research facilities to extend support to our employees, their family members and our business partners across the globe. We thank our employees for their undeterred support and hard work during the difficult times.

For companies across the globe, the biggest learning from this pandemic has been to stay prepared for the worst. We understand that change is the only constant and we have braced ourselves to clasp change at all hours. This is a significant year for us as we walk months away from the worst of the pandemic. However, we must not keep our guard down and give utmost priority to safety and wellbeing of everyone.

We present the Sustainability Report FY 2022 for Jubilant Pharmova Limited. The report has been crafted to apprise our stakeholders on various sustainability challenges and opportunities that succeeded during FY 2022.

In FY 2022, the Company reported stable revenues, despite COVID-19 challenges, due to the diverse range of its businesses. We are also accelerating our capacity expansions to create new capabilities in our businesses.



Message from the Chairmen (Contd.)

GRI 102-12; 102-14

Our commitment to sustainability can be demonstrated by our achievement in our ESG ratings. In the S&P Global ESG Indices CSA 2021, we scored a percentile of 81%. Our CDP (formerly the Carbon Disclosure Project) score was 'B-' on climate change disclosure which conveys that we are on a management band and taking coordinated actions on climate issues. In EcoVadis, by scoring 67/100 we have received – GOLD Sustainability rating, which makes us rank amongst the top 5% of global pharma companies. We also climbed from 23rd to 6th position on Responsible Business Ranking by the joint ET-Futurescape 8th Sustainability Index Report.

Effective climate protection and scarce resources are the central challenges of our time. Our progress towards the sustainability goals was encouraging as we met our sustainability goals related to specific energy, specific water and specific GHG. We reduced 37.7% of specific energy, 18.3% of specific water consumption and 48.4% on specific GHG emissions with

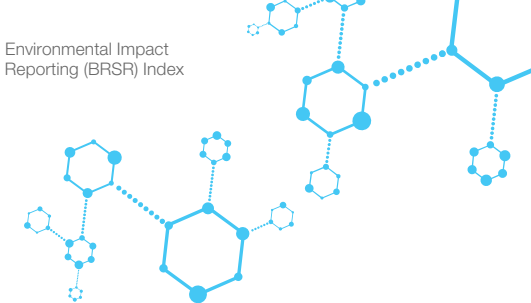
respect to the FY 2019 baselines. Our organisational agility, sustainable focus and adaptability enabled us to reduce 36% on absolute GHG emissions from our baseline FY 2019. While our gender diversity is 22% and we continue to focus on increasing the diversity of our workforce further.

Details on the above endeavours and more such initiatives are covered in the various sections of the report.

We are aware of the rapid changes in the business environment and increasing demands from global stakeholders on 'ESG'. Our strong ESG position helps us to improve stakeholder's confidence, tap new markets, and enhance investment returns.

Over the years, ESG excellence has been extensively promoted as a part of our culture. It is also clearly reflected in our policies too. Leaving minimal environmental footprint, good governance, and creating shared values are integral to our ESG philosophy.





Message from the Chairmen (Contd.)

GRI 102-12; 102-14

We implemented a Sustainability tracker last year to track the progress of our Sustainability projects. Previous year, we employed a new EHS solution, GenSuite, a cloud-based management system that provides integrated EHS applications into a suite of tools specific for each business. We worked on enhancing the capabilities of Gensuite and have developed a Safety Observations reporting tool called 'iCare' covering all of our North American sites. We also implemented 'HumanTech' which is a cloud-based software utilising artificial intelligence technology to assess ergonomic risks in our manufacturing operations and provide solutions to systematically address them. Our Radiopharmacy business in the United States introduced a Driver Safety training program called Driver Insights to specifically address skill gaps.

Through the years we have been transparently sharing the ESG performance and goals of the Company with our stakeholders. Our sustainability culture is driven by our strong value

system. To sustain our culture we innovate at every juncture by sharing our knowledge and learning from the markets we serve. We are always looking to inspire the right talent and create a team that aims to grow supporting each other, shouldering change and supporting the cause of the organisation.

Holding true to the meaning of sustainability, we want to give back more than we take and hope to associate and continue our sustainable growth story in unison with all our stakeholders.

We hope you enjoy browsing this report!

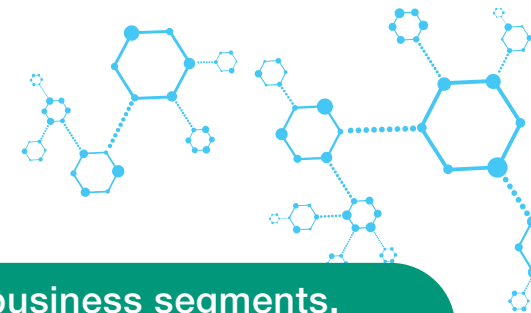
Shyam S. Bhartia
Chairman

Hari S. Bhartia
Co-Chairman & Managing Director



About Our Organisation

GRI 102-1, 102-2, 102-5, 102-6, 102-7



Our Businesses

Jubilant Pharmova Limited, is an integrated global Pharmaceuticals Company with three business segments, Pharmaceuticals, Contract Research and Development Services and Proprietary Novel Drugs. The Company has a team of multicultural people across the globe and is committed to delivering value to its customers. The Company is well recognised as a 'Partner of Choice' by leading pharmaceutical companies worldwide.

Business Segments

Pharmaceuticals :

Pharmaceuticals business through Jubilant Pharma Limited is engaged in manufacturing and supply of Radiopharmaceuticals with a network of 48 Radiopharmacies in the US, Allergy Therapy Products, Contract Manufacturing of Sterile Injectables and Non-sterile products, Active Pharmaceutical Ingredients and Solid Dosage Formulations through six USFDA approved manufacturing facilities in the US, Canada and India.



Contract Research and Development Services:

Contract Research and Development Services business represented by Jubilant Biosys Limited provides innovation and collaborative research to global pharmaceutical innovators through two world-class research centers in Bengaluru and Noida in India.



Proprietary Novel Drugs:

Proprietary Novel Drugs business through Jubilant Therapeutics Inc. is an innovative patient-centric biopharmaceutical company developing breakthrough therapies in the area of oncology and auto-immune disorders.



About Our Organisation (Contd.)

GRI 102-2, 102-5, 102-6, 102-7

Highlights

Radiopharmaceuticals

- + Second largest Radiopharmaceutical manufacturer in the nuclear medicine industry in the United States based on revenue.
- + Second largest centralised commercial Radiopharmacy network in the United States with a national footprint of 48 Radiopharmacies across 28 states.



Allergy Immunotherapy Products

- + Jubilant Pharma's HollisterStier Allergy, business division, has been a leader in the United States immunotherapy industry for more than 100 years. Currently the sole producer and supplier of venom products for the treatment of allergies in the United States.



Shareholding pattern for Jubilant Pharmova Limited as on 31.3.2022:

Promoter and Promoter Group:

50.68%

Public:

49.32%

Active Pharmaceutical Ingredients (APIs)

Leading global suppliers for several Key APIs with prominent presence in markets such as North America, South America, Europe, Japan, Asia Pacific (APAC) and the Middle East.



Solid Dosage Formulations

We are leading formulations player engaged in the development, manufacture, sale, and distribution of proprietary generic pharmaceutical products principally in the United States, and with a growing presence in Europe, Canada, Japan, Australia and the rest of the world.





About Our Organisation (Contd.)

GRI 102-16

OUR VALUES



**INSPIRE
CONFIDENCE**

*We will carefully select, train and develop our people to be creative and empower them to take decisions, so that they respond to all stakeholders with **agility, confidence and teamwork.***



**ALWAYS
STRETCH**

*We stretch ourselves to be **cost effective** and efficient in all aspects of our operations and focus on **flawless delivery** to create and provide the best value to our stakeholders.*



**NURTURE
INNOVATION**

*By sharing our knowledge and learning from each other and from the markets we serve, we will continue to surprise our stakeholders with **innovative solutions.***



**EXCELLENT
QUALITY**

*With utmost care for the **environment and safety**, we will always strive to excel in the quality of our processes, our products and our services.*

The Company started its journey more than 40 years ago and its Values have been the foundation of its success. Backed by the belief of each employee, every step at Jubilant Pharmova Limited is driven by these set of values.

These values are deeply inculcated in the employees at all levels through regular training and other initiatives.



About Our Organisation (Contd.)

Our Global Presence

GRI 102-4, 102-6, 102-7, 102-45, 102-46

India • USA • Canada • Belgium • China • Singapore • South Africa • United Kingdom • Australia

 Manufacturing Facility  R&D Facility  Company Office  Corporate Office



About Our Organisation (Contd.)

Our Global Presence

GRI 102- 4, 102-6, 102-7, 102-45, 102-46

Scope of this report: All sites and subsidiaries of the Company as shown in the above map. Further, information from company offices only accounts for headcount numbers.

Location of Headquarters: **GRI 102-3**

Jubilant Pharmova Limited
Plot 1A, Sector 16A, Noida-201301,
Uttar Pradesh, India

Pharmaceuticals

Kirkland, Montreal, Canada

US FDA approved facility for contract manufacturing of Sterile Injectable

Kirkland, Montreal, Canada

US FDA approved facility for Radiopharmaceuticals

Nanjangud, Karnataka, India

US FDA approved Active Pharmaceutical Ingredients (API) facility

Roorkee, Uttarakhand, India

Solid Dosage formulation (Tablets & Capsules) facility

Spokane, Washington, USA

US FDA approved facility for contract manufacturing of Sterile Injectable and Allergy Therapy Products

Salisbury, Maryland, USA

US FDA approved facility for Generics (Tablets & Capsules)

Noida, Uttar Pradesh, India

Research Facility (3 units)

Contract Research and Development Services

- **Noida, Uttar Pradesh, India**
Research Facility
- **Bengaluru, Karnataka, India**
Research Facility

Key Subsidiary Companies

Jubilant Pharma Limited

- Jubilant HollisterStier LLC, Spokane, USA
- Jubilant DraxImage Inc., Montreal, Canada
- Jubilant Cadista Pharmaceuticals Inc., Salisbury, USA
- Jubilant DraxImage Radiopharmacies Inc. (JDRI), USA
- Jubilant Pharma Holdings Inc. (JPHI)
- Jubilant Generics Limited, India

Jubilant Biosys Limited, India

Jubilant Therapeutics Inc

Partnerships

Jubilant HollisterStier GP, Montreal, Canada**

**It is a Canada based partnership managed by two subsidiaries of the Company - Jubilant HollisterStier Inc. and Draxis Pharma LLC.

Please refer to the Company's Annual Report for further information:

www.jubilantpharmova.com/investors/financials/annual-reports

Report Profile

Topic Boundaries

GRI 102-31, 102-32, 102-46, 102-50, 102-51, 102-54, 102-52



Jubilant Pharmova Limited (earlier Jubilant Life Sciences Limited) has been publishing its sustainability report since 2003 following the GRI reporting framework and its principles.

Report boundary covers all subsidiaries, namely, Jubilant Pharma Limited and its subsidiaries in India, South Africa, China, Belgium, UK, Australia, Europe and North America, Jubilant Biosys Limited, Jubilant Therapeutics Inc and Jubilant Business Services.

This report has been prepared in accordance with the 'GRI Standards: Comprehensive option' and is published every year. The reporting period for this Sustainability Report is from April 1 2021 to March 31, 2022.

Our FY 2021 Sustainability Report was prepared following the comprehensive option, of the GRI Standards and was published on August 30, 2021. Key sustainability data and information published in this report have been compiled using the sustainability software 'SoFi', GENSUITE for safety data, Enterprise Resource Planning (ERP) software

(SAP) for financial accounting and PeopleSoft Human Resource Information System (HRIS) for Human Resource data accounting. The Board and the CEOs, review the sustainability performance on a half-yearly basis and our Chief Sustainability Officer reviews the organisation's sustainability report and ensures that our organisation is committed to cover all the material topics. The data presented in the report is verified through systematic internal and external audits

Report Profile (Contd.)

Reporting Principles GRI 102-46

Defining Report Quality

The Company focuses on data accuracy, balance, clarity, comparability, reliability and timeliness in order to ensure the completeness of the report as per GRI standard.

Defining Report Content

Company adopts an inclusive approach involving identification of key stakeholders and the material issues and concerns of key stakeholders. In addition, the Company also focuses on issues of global context which have direct and or indirect impact on the Company's sustainability. Details on stakeholder engagement and materiality assessment procedure has been further delineated in their respective sections in this report.

Restatement of Information GRI 102-48

No restatement in this reporting year.

Changes in Reporting Requirement GRI 102-10, 102-49

There is no significant change either in material topic or in topic boundary in this report against previous year.

Independent Assurance of report GRI 102-56, 102-53

M/s Ernst & Young Associates LLP has conducted independent assurance for this report and their Assurance Statement is a part of this report.

For queries, clarification or feedback related to the report, please write to:

KVS Satish Kumar Chief Sustainability Officer

1-A, Sector 16A, Noida -201301
Uttar Pradesh, India.
Phone: +91-120-4361000,
Email: satish.kanagala@jubl.com



Corporate Governance

Governance structure (Highest Governance Structure)

GRI 102-18, 102-19, 102-20, 102-22, 102-23, 102-24, 102-26, 102-27, 405-1

The Board of Directors ('Board') is the apex and highest governing body in Jubilant Pharmova Limited ('Jubilant Pharmova'). The Board along with its Committees provides leadership and strategic guidance to the Company's management while discharging its fiduciary responsibilities thereby ensuring that the management adheres to high standards of ethics, transparency and disclosures. The Board's objective is to create sustainable value for all stakeholders, provide vision to the Company and oversee implementation of the Board's decisions.

Jubilant Pharmova is led by a team of eminent individuals who inspire, lead and

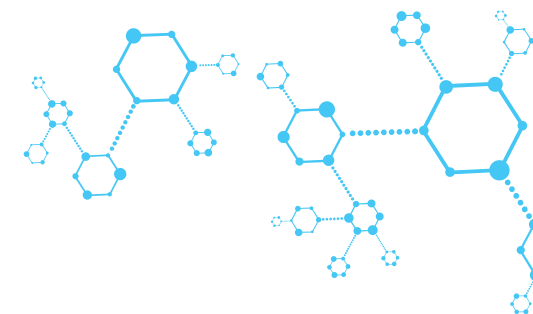
contribute to the growth of this Company. The Board of Directors of Jubilant Pharmova Limited has a judicial mix of executive, non-executive, independent and non-independent Directors. As on March 31, 2022, the Board comprised of 2 Executive Directors and 10 Non-Executive Directors. The Board had six Independent Directors including one woman Director. All members of the Board are well experienced and bring expertise in the fields of Life Sciences, Pharmaceuticals, Chemical Engineering, Banking, Accounts, Taxation, Administration, etc. to the table. (Please refer to the Company's Annual Report for further information:

www.jubilantpharmova.com/investors/financials/annual-reports)

The Independent Directors constitute half of the Board strength, thus ensuring independence and transparency of the Board's decision-making process. The Independent Directors are not associated with the Company in any executive capacity. They do not have any material pecuniary relationship with the Company other than their remuneration. The Independent Directors, by furnishing a Certificate of Independence to the Board, affirm their independence on an annual basis.

Co-Chairman and Managing Director ('CCMD') is the highest Executive Officer

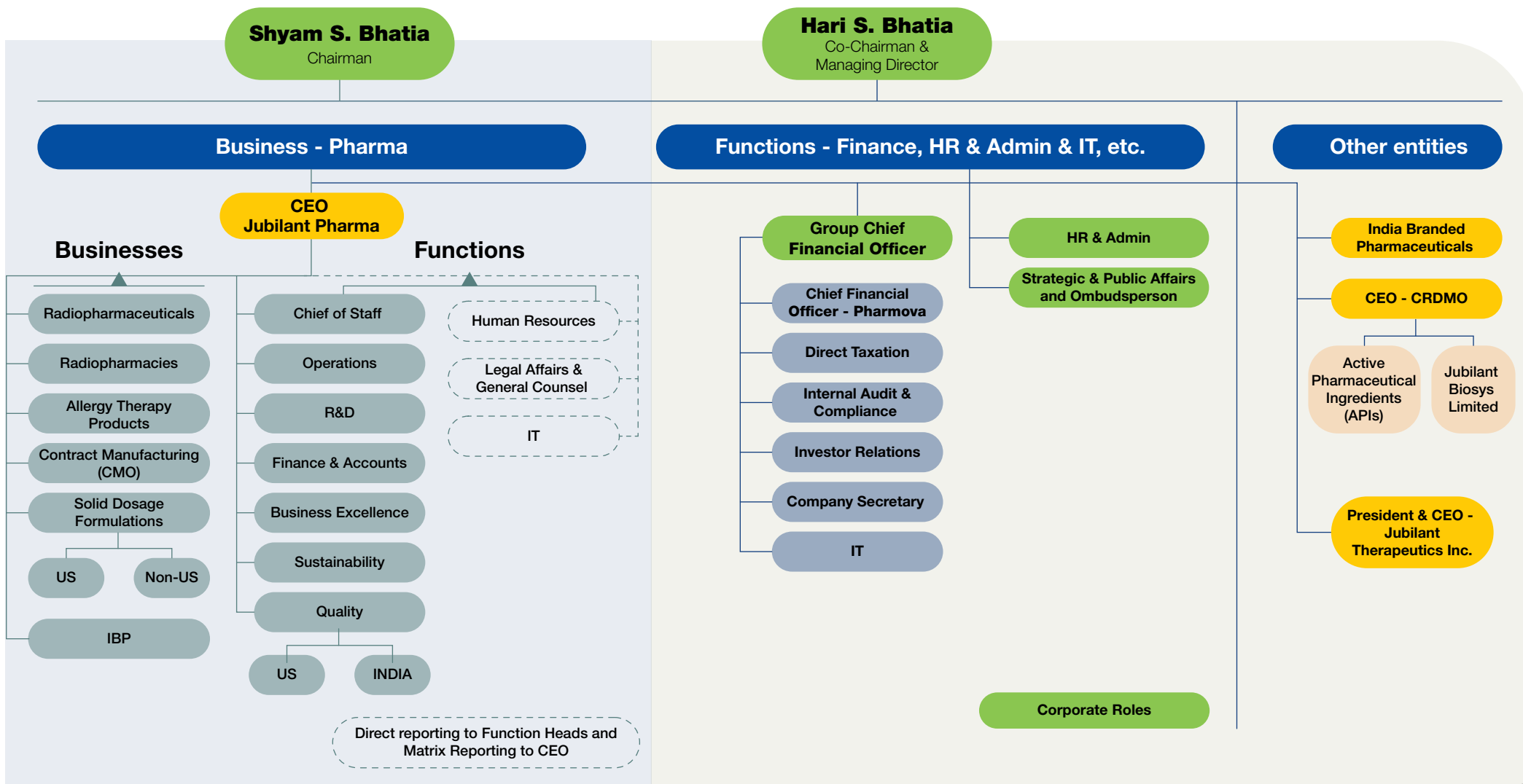
of the Company. He belongs to the promoter group and along with the Chairman has led the Company to its present growth and success. The Chief Executive Officers ('CEOs') of various businesses are responsible for smooth functioning of their respective businesses. This also includes development of business strategies as well as due consideration of interests of all the stakeholders. The business strategies and plans are reviewed during the Annual Strategy Meet by the Chairman, CCMD and CEOs.



Corporate Governance (Contd.)

Cont. GRI 102-20, 102-22, 102-23

The Global Management Team of Jubilant Pharmova Limited



The Chief Sustainability Officer is responsible for the sustainability aspects of the organisation and directly reports to the CEO and Group CFO



Corporate Governance (Contd.)

Mechanism for Governance

GRI 102-26, 102-28, 102-35, 102-36, 102-37, 102-38, 102-39

Compensation for the Members of the Highest Governance Body

The 'Appointment and Remuneration Policy' of the Company aims at encouraging and rewarding good performance/contribution to its objectives. Non-Executive Directors are entitled to the following remuneration:

Sitting fees:

For attending meetings of the Board of Directors and its committees

Commission:

As decided by the Board and approved by the members, subject to aggregate commission to Non-Executive Directors not exceeding 3% of net profits computed pursuant to the provisions of the Companies Act, 2013.

The remuneration of Executive Directors is paid as recommended by the 'Nomination, Remuneration and Compensation Committee' ('NRC Committee') and approved by the Board and Shareholders of the Company. Remuneration of Executive Directors consists of a fixed component (salary, allowances, perquisites, and other benefits) and a variable component (commission as approved by the shareholders). The NRC Committee ensures that the levels of remuneration are sufficient to attract, retain and motivate the Directors to run the Company successfully. During the reporting period in India, the ratio of annual compensation of the organisation's highest-paid individual to the median annual compensation of all employees (excluding the highest-paid individual) was 192. Also, the ratio of percentage increase from the last

year in annual compensation of the organisation's highest-paid individual to the median annual compensation of all employees (excluding the highest-paid individual) was (-) 0.01. This year salary of highest paid employee was less than last year actual salary of highest paid employee.

Appointment and Remuneration

GRI 102-24

Jubilant Pharmova Limited has a policy on appointment and remuneration of Directors, Key Managerial Personnel ('KMP') and senior management / other employees ('Employees') of the Company. The 'Appointment and Remuneration Policy' (the 'Policy') aims to ensure that the persons appointed as Directors, KMP and employees possess requisite qualifications, experience, expertise, attributes, commensurate to their positions and level. The composition of remuneration to such individuals is fair, reasonable and sufficient to attract, retain and motivate the personnel, to manage the Company successfully. The policy contains, inter alia, provisions pertaining to qualification, attributes and process of their appointment and removal as well as components of remuneration.

The policy is displayed on the Company's website and the web-link for the same is as below:

www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/appointment-and-remuneration-policy

Board Committees for effective governance

To focus effectively on the issues and to ensure expedient resolution of diverse matters, the Board has constituted several Committees with clearly defined terms of reference and scope. The Committee members are appointed by the Board with the consent of the individual Directors.

Key Committees of the Board are:

- Audit Committee
- Nomination, Remuneration and Compensation Committee
- Stakeholders Relationship Committee
- Sustainability & CSR Committee
- Risk Management Committee
- Reorganisation Committee
- Finance Committee
- Capital Issue Committee
- Fund Raising Committee

The role, terms of reference and composition of these committees are available in detail in the Corporate Governance Report forming part of the Annual Report.

Corporate Governance (Contd.)

Code of Conduct (CoC) and Policies

GRI 102-16, 102-17, 102-28, 205-2

There are several codes and policies framed by the Board in compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Following are the key codes and policies which provide broad guidelines for smooth and transparent functioning of the Board

- Code of Conduct for Directors and Senior Management
- Code of Conduct for Prevention of Insider Trading
- Corporate Social Responsibility Policy
- Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions
- Policy on Board Diversity
- Succession Plan for Board Members and Senior Management
- Whistle Blower Policy
- Policy for Determination of Materiality of Events and Information
- Risk Management Policy
- Performance Evaluation Policy
- Appointment and Remuneration Policy
- Policy for Determining Material Subsidiaries
- Dividend Distribution Policy
- Policy for Preservation of Documents
- Archival Policy
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information

In addition to the above mentioned policies framed by the Board, there are several internally developed policies and codes adopted by the Company ensuring effective governance in regular operations. The information is also available on Company's website.

www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/policy-on-rpts

In addition, there are several other policies adopted by the Company ensuring effective governance in regular operations. Some of the key policies are mentioned below:

- Sustainability Policy*
- Climate Change Mitigation and Energy Conservation Policy*
- Environment, Health & Safety (EHS) Policy*

*The Company revised and issued the policies on June 7, 2021, and these are available at

www.jubilantpharmova.com/sustainability/policies/sustainability-policy

Code of Conduct (CoC) covering the following:

Cont. GRI 102-17, 102-28, 205-2

- Prohibition of Child Labour
- Prohibition on Forced and Compulsory Labour
- Prohibition on Bribery and Corruption
- Non Discrimination

Information about CoC is available on the Company's website

www.jubilantpharmova.com/Uploads/image/1930imguf_CodeofConduct_JPM-August2021.pdf



The Company's Corporate Governance philosophy is led by the core principles of:



Caring for the environment which includes caring for the society around us



Enhancement of stakeholders' value through pursuit of the excellence, efficiency of operations, quest for growth and continuous innovation



Transparency, promptness and fairness in disclosures to and communication with all stakeholders including shareholders, Government authorities, customers, suppliers, lenders, employees and the community at large



Complying with laws in the letter as well as in spirit.



Corporate Governance (Contd.)

The Company has adapted a 'Code of Conduct for Prevention of Insider Trading' with regard to the securities of the Company for observance and compliance by its Directors and Designated Persons. The said Code, inter alia, prohibits the trading of securities of the Company by Directors and Designated Persons while in possession of the unpublished price sensitive information with the Company or its securities.

Avoidance of Conflict of Interest

GRI 102-25

In terms of the Code of Conduct for the Directors and senior management, the Directors and senior management must promptly disclose (to the Board of Directors in case of Directors and to the CCMD in case of senior management) if their personal interest interferes with the interest of the Company. Further, in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Directors and senior management are also required to confirm to CCMD on an annual basis, that they have not entered into material financial or commercial transaction, which could have potential conflict with the interests of the Company at large. These affirmations are placed before the Board.

Any question relating to how this Code should be interpreted or applied should be addressed to the Compliance Officer (the Company Secretary). This Code has also been posted on the Website of the Company

["https://www.jubilantpharmova.com/"](https://www.jubilantpharmova.com/)

Grievance Redressal

GRI 102-33

The Company has formulated a 'Whistle Blower Policy' to enable the employees and Directors to voice their concerns anonymously without the fear of retaliation /victimisation / discrimination which is a sine qua non for an ethical organisation. To further augment the Corporate Governance standards, an office of the Ombudsperson for the Jubilant Bhartia Group has been established. Any issue or concern may be reported by e-mail to ombudsperson@jubl.com or by logging on to www.cwiportal.com, an external web portal with the Group has tied-up for processing issues/ concerns independently and confidentially.

JUBILANT PHARMOVA

Corruption of any kind is not tolerable

Employees are prohibited from engaging in any kind of illegal or improper payments or any benefits to be given or received from any vendor, government body, regulatory authority etc. Furthermore, seeking favours in turn of doing one's own job is unacceptable.

If you note any such act done by any person, please notify the same to the concerned authorities.

| OPTIONS TO REPORT | |
|--|--|
| 1. The HR or Business Head | 2. Log on to www.cwiportal.com and click on the Lodge Report button |
| 3. Email to ombudsperson@jubl.com | 4. Write to Post Box No. 4874, The Ombudsperson - Jubilant Bhartia Group, New Delhi. |
| Call Toll Free Number 18001234525 (Availability Monday to Friday from 9:30 hrs - 17:30 hrs IST) or send a voicemail anytime. | |

Refer To The Updated Code Of Conduct And Whistle Blower Policy @msjubilant

Code of Conduct for Directors and Senior Management

Click here to read the complete policy:

www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/code-of-conduct

Whistle Blower Policy

Click here to read the complete policy:

<https://www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/whistle-blower-policy>

Code for Independent Directors

Click here to read the complete policy:

www.jubilantpharmova.com/investors/corporate-governance/policies-and-codes/code-for-independent-directors





Corporate Governance (Contd.)

Anti-Corruption GRI 205-1, 205-2

The Company is committed to avoiding any form of corruption in any of its business dealings. It has a policy on 'Bribery and Corruption' which is stated in its Code of Conduct (CoC). The policy prohibits any personal payment or bribes by employees of the Company. The Company provides the Code of Conduct to all its new joined on their first day. All governance body members have been communicated on the organisation's anti-corruption policies and procedures.

Starting this financial year, the Company's legal department purchased an e-learning specifically for anti-corruption on top of the Code of Conduct, its assignments are part of the communication; however, its training completion will be reflected in next year's report.

In order to prevent and detect frauds and errors, perpetual internal audit activity is carried out by Ernst & Young LLP across all operations of the Company. Subsequently, follow-up audits are also carried out by in-house internal audit team to ensure implementation of the suggestions. In addition, special audits are performed in areas that may be vulnerable to fraud and corruption. In addition to this risk, other significant risks are specified under 'Risks and Opportunities' section of this report.

The Company has framed the Code of Conduct for its Directors and senior management. This CoC clearly prohibits any form of corruption in any business dealings. The CoC has been communicated to our Directors and they annually affirm compliance with CoC

Precautionary Approach GRI 102-11

India is party to international protocols/ forums on precautionary approach basis and the Indian laws and regulations are also based on these aspects. The Company has a compliance reporting system with a state of the art software for managing compliances as a part of the precautionary approach to prevent any non-compliance. This system is web-based and is hosted on the Company's intranet.

The status of statutory compliances is reviewed on a quarterly basis by the Executive Director and CEOs of the Company and is reported to the Audit Committee at quarterly meetings.



False Allegations = Disciplinary Action

It is unacceptable for any individual in the organisation including Directors, to make false allegations of any kind on a fellow colleague or stakeholder.

Our Whistle-Blower policy does not protect an individual, who knowingly makes frivolous, misleading or false complaints. Such individuals may be subject to disciplinary action.

OPTIONS TO REPORT

| | |
|---|---|
| The HR or Business Head | Log on to www.cwportal.com and click on the 'Lodge Report' button |
| Email to ombudsperson@jubl.com | Write to Post Box No. 4374, The Ombudsperson - Jubilant Bhartia Group, New Delhi. |
| Call Toll Free Number 18601234525 (Availability Monday to Friday from 0930 hrs – 1730 hrs IST) or send a voicemail anytime. | |
| Refer to the updated Code of Conduct, Whistle Blower and POSH policy here: www.jubilantbhartia.com/codeofconduct | |

Key Highlights FY 2022

Environment

Sustainability Goal Achievement for FY 2022

Reduce Specific GHG Emission:

48.4% reduction in specific GHG emissions with respect to baselines FY 2019

| | Target | Performance | Units |
|---------|--------|-------------|--------------------------------------|
| FY 2022 | 18.1 | 10.12 | tCO ₂ /Revenue in ₹ Crore |

Implemented 11 energy saving projects with a reduction of around **6.5 TJ of energy equivalent to 898 tCO₂**

Reduction in specific water consumption:

18.3% reduction in specific water consumption with respect to baselines FY 2019

| | Target | Performance | Units |
|---------|--------|-------------|------------------------------------|
| FY 2022 | 114.8 | 98.93 | m ³ /Revenue in ₹ Crore |

Reduction in specific energy consumption:

37.7% reduction in specific energy consumption with respect to baselines FY 2019

| | Target | Performance | Units |
|---------|--------|-------------|-----------------------|
| FY 2022 | 136.34 | 91.69 | GJ/Revenue in ₹ Crore |



Key Highlights FY 2022 (Contd.)

Social



● **50,000** plantations involving **500** farmers

● 12th Social Entrepreneur of the Year (SEOY) Award India 2021 celebrated through a grand virtual ceremony on October 7, 2021



● Around **27,580** man-hours spent on safety training

● **Strengthening Safety Management**

Implementation of global Occupational Health and Safety (OHS) Standards, competency building of people, development of safety KPIs and driving safety governance across all levels of the organisation

Key Highlights FY 2022 (Contd.)

Governance

- No active case of corruption and bribery in the last four financial year
- During FY 2022 the Company did not make any contributions or spending for political campaigns or political organisations

Economic

Revenue from continuing operations for the year FY 2022 was at

₹ 61,301.64 million

The EBITDA from continuing operation were at

₹ 11,676.20 million in FY 2022

₹ 24.8 million saved through resource saving projects by Business Excellence team



Risks & Opportunities

Risk-taking is an inherent trait of any enterprise. It is essential for growth or creation of value in a company. At the same time, it is important that the risks are properly managed and controlled, so that the Company can achieve its objectives effectively and efficiently.

Internal Financial Control Framework

GRI 102-15, 102-29, 102-30

Section 134(5) (e) of the Companies Act, 2013 requires a company to lay down Internal Financial Controls (IFC) system and to ensure that it is adequate and operating effectively. Internal Financial Controls means the policy and procedures adopted for ensuring the orderly and efficient conduct of its business.

Internal Financial Controls has the following elements:

1. Orderly and efficient conduct of business
2. Safeguarding of its assets
3. Adherence to Company's policies
4. Prevention and detection of frauds and errors
5. Accuracy and completeness of the accounting records and timely preparation of reliable financial information

At Jubilant Pharmova Limited, the Internal Financial Controls (IFC) system has been established and incorporates all the above five elements. More detailed explanation of these elements can be found in Company's Annual Report:

www.jubilantpharmova.com/investors/financials/annual-reports

In addition, the Company has a transparent framework for periodic evaluation of the Internal Financial Controls in the form of perpetual internal audit exercises and quarterly online controls self-assessment through 'Controls Manager' software, thereby reinforcing the commitment to adopt best corporate governance practices.

Risk management vision

To establish and maintain enterprise wide risk management capabilities for active monitoring and mitigation of organisational risks on a continuous and sustainable basis.

Risk management strategy

The Company has formed a strong risk management framework that enables regular and active monitoring of business activities for identification, assessment and mitigation of potential internal or external risks. It has established processes and guidelines, along with a strong overview and monitoring system at the Board and senior management levels. The Company's senior management team sets the overall tone for risk minimisation culture through defined and communicated corporate values, clearly assigned risk mitigation responsibilities, and appropriately delegated authority. It has laid down procedures to inform Board members about the risk assessment and risk minimisation procedures. As an organisation, it promotes strong ethical values and high levels of integrity in all its activities, which by itself significantly mitigates risk.



Risks & Opportunities (Contd.)

Risk management structure

Cont. GRI 102-15, 102-29, 102-30

The Company's risk management structure comprises the Board of Directors, Risk Management Committee and Audit Committee at the apex level, supported by CEOs, CFOs, Functional Heads, Business Heads and Head of Management Assurance function. As risk owners, the Heads are entrusted with the responsibility of identification and monitoring of risks. These are then discussed and deliberated at various review forums chaired by the CEOs and actions are drawn upon. Progress against the risk management plan is periodically monitored. The Risk Management Committee, Audit Committee, CEOs, CFOs and Head of Management Assurance act as a governing body to monitor the effectiveness of the Risk Management and Internal Financial Controls framework.

Risk mitigation methodology

The Company has in place a comprehensive internal audit plan and a robust Enterprise Risk Management (ERM) exercise which helps it to identify risks at an early stage and take appropriate steps to mitigate the same.

Each Business Head updates the risk register and identifies top risks for their business. The CEO and CFO then consolidate top risks and report them periodically to the Risk Management Committee along with a mitigation plan.

The Company has a quarterly certification process wherein, the concerned control/process owners certify the correctness of entity level and process level controls. The certification process has been in operation for more than nine years and covers over 1,500 controls.

The process level controls cover a wide variety of key operating, financial and compliance related areas while entity level controls cover integrity and ethical values, adequacy of audit and control mechanism and effectiveness of internal and external communication, thereby, strengthening the internal financial control systems and processes with clear documentation on key control points. This has made our internal controls and processes stronger and serves as the basis for compliance with the provisions of the 'Listing Regulations'.

Risk Assessment

The Company identifies and evaluates several risk factors and draws out appropriate mitigation plans associated with the same as highlighted in the Company's Annual Report

www.jubilantpharmova.com/investors/financials/annual-reports





Risks & Opportunities (Contd.)

Cont. GRI 102-15, 102-29, 102-30

Some of the key risks are briefly described below: Please refer to the Company's Annual report for further details www.jubilantpharmova.com/investors/financials/annual-reports

Pandemic Risk - Uncertainty due to COVID-19

Brief Description of Risk

The impact and uncertainty due to COVID-19 pandemic has relatively eased off during the year. However, in the event of any new wave of infection, the Company have an impact on its employees and business.

Since FY 2020-21, the world has been adversely affected by COVID-19. Besides the staggering humanitarian crisis across nations including India, the pandemic has had a significant impact on the economy and businesses. It has disrupted the supply, demand, and logistics front.

Brief Description of Mitigation Plan

At Jubilant, as the Company continues in its endeavour to fight COVID-19, its priority remains the well-being of our employees and business continuity for its clients.

- The Company continues several measures to help its employees and their families, including establishing vaccination centers and providing them access to medical care facilities. It facilitated vaccination drives for employees and dependents, including booster doses by conducting vaccination camps for the benefit of employees.
- The Company continues to maintain strict COVID-19 protocols over the last 2 years, at all its locations including its research and manufacturing sites.
- Amid these transitions and pandemic-related uncertainties, the well-being of the employees has become a critical focal point. The Company continues to have several well-being initiatives for its employees, including sessions with experts on mental health, self-care along with sessions on creating a healthy work-life balance.
- Jubilant Pharmova Limited, being part of the essential pharmaceutical value chain, with our effective business continuity plans and safety measures, its focus in FY 2020-21 was squarely on securing the well-being, health and safety of its people; and developing & maintaining business continuity plans.

Right at the onset of the pandemic, the Company mobilised efforts and established strict COVID-19 protocols at all its locations, including, at its research and manufacturing sites. A Work From Home (WFH) policy was announced for all the employees except for those functions where physical presence was must to carry out operations, for example in Manufacturing and R & D facilities. The Company continues to monitor the situation, adapting its response to minimise the impact on employees, customers, and suppliers. One of the key measures undertaken during the year was the formation of a COVID-19 task force, which is tasked with maintaining business continuity to augment the existing risk management activities. The task force also tied up with hospitals and ensured timely availability of care and treatment in India.

During the reporting period, the Company strengthened its cybersecurity controls and focused on enabling swift action on risks emerging across the businesses.



Risks & Opportunities (Contd.)

Climate Change Risk

Brief Description of Risk

The Company's operations are spread across multiple geographical regions, making them vulnerable to both physical and transitional risks associated with climate change. According to the Intergovernmental Panel on Climate Change (IPCC) and other global think tanks/tools such as the World Resources Institute (WRI), ThinkHazard and others, there is an increase in global temperature compared to pre-industrial levels. The associated events such as changes in precipitation patterns, variability in weather patterns, and rising sea levels might have an impact on our operations and business.

Brief Description of Mitigation Plan

The Company is focusing on decarbonising operations, reducing Green House Gas (GHG) emissions and utilising renewable energy like solar, wind etc. It is also focusing and allocating funds on energy efficiency, resource efficiency, green chemistry, low carbon technologies and use of biomass as a fuel for addressing the climate change and assessing physical climate risk for climate-proofing assets.

Environmental, Social and Governance (ESG) Ratings Risk

Brief Description of Risk

With growing awareness and demand for climate action amongst consumers, ESG performance is now more important than ever for businesses to thrive in present and future proofing. Investors/customers look for ESG ratings prior to taking any decision related to investment, product/service agreement, acquisition, merger, issuing license to operate etc. Risk of failure to meet benchmarked ESG performance might not only challenge regulatory frameworks but also alter relations with shareholders, investments, demand for products & services and reputation.

Brief Description of Mitigation Plan

- The Company is improving capabilities and competencies of its personnel on ESG by imparting various trainings on different ESG standards, frameworks and policies.

- The requirements of various ESG ratings were shared with concerned departments to allocate resources and strategise proper implementation of the requirements of rating organisation
- The Company is becoming a signatory to different relevant standards and reporting frameworks and is keeping itself updated with the changing regulations and needs of its stakeholders

Manufacturing Operations Risk

Brief Description of Risk

As a pharmaceutical manufacturer, the Company's manufacturing facilities are required to comply with extensive USFDA and several foreign regulatory authority requirements, including ensuring that quality and manufacturing processes conform to current Good Manufacturing Practices (cGMP).

Brief Description of Mitigation Plan

- The Company is committed to business process improvement by means of automation and providing timely training to workers, establishing clear Standard Operating Procedures (SOPs) and process guidelines, which will lead to reduction in cycle time, and improvement in productivity
- The Company continues to improve and harmonise its quality systems to ensure compliance with ever evolving regulations
- The Company has formed a dedicated team to address the import alert issue. This team includes highly specialised consultants, who have wide experience in resolving such issues. This team will not only remediate the gaps identified by USFDA but will also take a holistic approach towards further improve its cGMP quality systems, in addition to implementing a comprehensive program to improve its processes, this team will also proactively address all the gaps identified
- The Company is working very closely with the Agency and is providing them with regular updates and progress on the highlighted findings during inspection
- The Company continues to deliver safe and effective products to its clients in a timely manner. In the true spirit of continuous improvement and to be in line with the latest industry standards and trends, the Company will continue to make significant investments in our people, strengthen its processes, bring state-of-the-art technologies, and further develop its in-house expertise

Risks & Opportunities (Contd.)

Cont. GRI 102-15, 102-29, 102-30

Information Technology (IT) Risk

Brief Description of Risk

Today, Information Technology has become the backbone of any business. Robust IT strategy that includes adequate IT infrastructure, integrity, data confidentiality and data availability at all times is key to achieving the Company's business objectives. Occurrence of any unforeseen threats to information technology systems could have adverse impact on data availability and continuity of business operations.

Brief Description of Mitigation Plan

- The Company's Information security framework is certified for ISO/IEC 27001 standards, which ensures that all the information assets are adequately safeguarded.
- DR (Disaster Recovery) site has been setup on cloud for the Company's India side.
- There is an Information Security Steering Committee at the apex level, which gives directions and resources to manage information security of the Company.
- All the IT security events affecting critical IT infrastructure are being logged and monitored round the clock by Company's Cyber Defence Centre (CDC).
- Most of the IT assets are hosted in the ISO certified data centres, which are subject to appropriate physical and logical access controls.
- Requisite redundancies have been built within the IT infrastructure to ensure availability of information at all times.
- We also publish a monthly information security newsletter to create end user awareness about information security risks and mitigation strategies.
- During the reporting period, the Company strengthened its cybersecurity controls and focused on enabling swift action on risks emerging across the businesses.

Dependence on Certain Key Products and Customers Risk

Brief Description of Risk

The Company depends on certain key products and key customers for a significant portion of its total revenue and any events that adversely affect the markets for key products or key customers may adversely affect its financial condition, results of operations and profitability.

Brief Description of Mitigation Plan

- The Company's R&D team has taken a pro-active approach to introduce new products, by deploying various technological platforms and capabilities. New products continue to get developed by experienced and talented R&D teams which work in alignment with the marketing strategy by developing new cost effective products/processes.
- The Company continues to sharpen Customer Relationship Management (CRM) and secure long term contract with its customers. The Company's business team focusses on identifying new profitable markets or increasing the share of business in existing markets.

Dependence on Single Manufacturing Facility Risk

Brief Description of Risk

Some of the Company's products are produced by a single manufacturing facility. For instance, Allergy products within Specialty Pharmaceuticals are solely produced by the Company's manufacturing facility - Jubilant HollisterStier LLC in Spokane, US and its Radiopharmaceutical products are solely produced by its manufacturing facility - Jubilant DraxImage Inc. in Montreal, Canada. Similarly, the manufacturing facility in Nanjangud, India is the sole manufacturing facility for APIs

Brief Description of Mitigation Plan

Though the Jubilant Pharma business is fairly diversified and the overall business is not dependent upon one facility, however, for the sole manufacturing of APIs in Nanjangud, the Company is exploring options for external manufacturing for intermediate products.

Furthermore, the Company is working on developing alternative manufacturing site for its radiopharmaceuticals products through technology transfer.



Risks & Opportunities (Contd.)

Cont. GRI 102-15, 102-29, 102-30

Supply Interruptions Due to Few Suppliers Risk

Brief Description of Risk

In the Company's Pharmaceuticals segment, which includes Solid Dosage Formulations, APIs, Radiopharmaceuticals and commercial Radiopharmacy businesses, for some of its key raw materials, the Company has only a single or a few external sources of supply, and alternative sources of supply may not be readily available.

Brief Description of Mitigation Plan

- The Company has an effective strategy to mitigate these risks by developing alternative suppliers on a continuous basis that minimises any order cancellations and decrease in revenues. The Company is able to de-risk and significantly reduce the percentage of single source value during the last financial year.
- The Company identified common suppliers and initiatives were taken to consolidate spending between various businesses to leverage procurement from common suppliers.
- We have established long-term supply arrangements with suppliers to ensure uninterrupted material availability.

Human Resources - Acquire and Retain Talent Risk Cont. GRI 102-15, 102-29

Brief Description of Risk

Given the nature and complexity of the regulatory regime of the pharmaceutical industry and the Company's dependence on R&D activity, it is imperative that it recruits and retains high quality R&D specialists and Quality Control personnel. Lack of credible, talented successors or effective knowledge transition mechanism may adversely affect operations.

Brief Description of Mitigation Plan

- As part of its strategic talent and succession management process, the leadership invests valuable time in identifying high potential candidates and planning their development for succession to critical positions.
- The Company conducts the leadership development programs and the 360-degree feedback mechanism for these employees based on the leadership competency framework.

- Management employees at critical positions enrol in customised general management programs at premier institutes to prepare for larger roles and build cross-functional capability in the organisation.
- The Company has launched a Learning Management System (LMS), which comprises an extensive collection of training and learning resources and can be accessed by all employees through the online portal.
- The Company conducts regular communication forums in the form of town halls, skip-level meetings and new joiner assimilation programs to understand employee concerns and a structured mitigation process is developed for effective redressal.
- The Company ensures that there is full adherence to the Code of Conduct and fair business practices are followed.

Compliance and Regulatory Risk

Brief Description of Risk

The Company's business operates within a highly regulated environment and regulatory affairs play a vital role in the development of all businesses. Due to constantly increasing regulatory obligations, new requirements as well as globalisation of market, the demands and responsibilities of business in terms of regulatory readiness are becoming stringent. The Company deals with various international regulatory agencies like the US FDA, EU agencies, Australian agency, Canadian agency, WHO, CDSCO India and various other international regulatory agencies in different parts of the world pertaining to drug substances and drug products.

Brief Description of Mitigation Plan

- The Company has adopted measures to address these stringent regulations by increasing the efficiency of its R&D process, reducing the impact of extended testing, timely submission of dossiers and ensuring timely product availability.
- The Company is proactively following-up with regulatory authorities regarding pending approvals and queries raised by authorities are addressed promptly.
- The Company has also put in place a compliance management system to ensure compliance with all applicable laws and regulations.
- The Company has a dedicated team of experts whose knowledge ensures that the global regulatory compliances are met and we can build competitive advantage.
- The Company also undertakes training and orientation programs to keep the relevant process owners updated on new regulations and changes in the existing laws.

Risks & Opportunities (Contd.)

Cont. GRI 102-15, 102-29, 102-30

Competition, Cost Competitiveness and Pricing Risk

Brief Description of Risk

Being a global manufacturer Jubilant Pharmova Limited is exposed to pricing risk both as a buyer and seller. Concentration of raw material procurement to a few suppliers may lead to unfavourable and unethical price setting by suppliers, thereby eroding financial margins and affecting competitiveness.

Brief Description of Mitigation Plan

Specialty Pharmaceuticals:

- The Company aims to differentiate through improvement in its service quality, provision of added services such as product development, targeted formulation, laboratory analytical services as well as superior technical expertise.

Contract Development and Manufacturing (CDMO):

- New products continue to be launched by experienced and talented R&D teams. The in-house R&D team further develops cost effective products by redefining the production process.
- For some of its generic formulations, the Company has captive manufacturing of APIs to ensure timely material availability and effective cost control to focus on improving profit margins.

Generics:

- Increasing penetration in other geographical regions and strengthening its supply position with its existing strategic customers through competitive offering to achieve a higher share of customers' business.
- Building long-term relationships with key customers by offering improved quality and service experience.
- Building economies of scale in manufacturing, distribution channels and procurement to maintain cost advantage and sustained entry barrier.
- Introducing cost improvement initiatives and manufacturing efficiency improvement plans at plants by undertaking projects under Business Excellence program.
- Significant R&D has been done to improve raw material and utilities consumption and increase manufacturing efficiency.
- Developing external manufacturing facilities to make the products expeditiously and at lower cost.

Contract Research & Development Services:

- To mitigate this risk, the Company is constantly reviewing its internal processes and organisational structure to ensure higher efficiency, increased scientific output and cost effectiveness.

Proprietary Novel Drugs:

- Significant number of products are currently under development and may become commercially available in future, for the treatment of diseases and other conditions for which the Company may try to develop new products.
- The Company's precision medicine target and biomarker discovery platform and its scientific and technical know-how gives it a competitive advantage in this space, though competition from many sources remains.

Capacity Planning and Optimisation Risk

Brief Description of Risk

The Company's production capacity may not be aligned with market demand. Insufficient capacity threatens its ability to meet demand and be competitive and excess capacity threatens the organisation's ability to generate competitive profit margins.

Brief Description of Mitigation Plan

- The Company continues to invest in the optimisation of its manufacturing capacity utilisation. Such optimisation is driven by continuous debottlenecking of its manufacturing plants and by value engineering through the application of Six Sigma, Lean Sigma and other value-added tools for productivity enhancement.
- The business teams regularly track the trends for each product to ensure that there is sufficient capacity to meet demand.
- The Company periodically undertakes other initiatives to improve efficiency in terms of throughput, cost reduction and to build additional capacities without committing significant capital outlay thereby generating better return on investment.
- The Company has developed a dedicated external manufacturing team, which can help to outsource some capacities and capabilities in order to ensure quicker response to unforeseen market demand.



Risks & Opportunities (Contd.)

Research and Development (R&D) Effectiveness Risk

Brief Description of Risk

As a pharmaceutical manufacturer, the Company's business growth is dependent on successful execution of R&D strategy. Its R&D is focused to develop commercially viable and sustainable new products, effectively improve and enhance its existing products, along with process improvements that can improve time, quality and cost efficiency.

Brief Description of Mitigation Plan

- The Company has an effective strategy to mitigate potential risks and ensure R&D effectiveness with earmarked budgets and investments in R&D commensurate with the business plans. The Company routinely evaluates and prioritises its R&D programs based on market dynamics and commercial viability.
- The Company is continuously engaged in the development of new products for pipeline of products that can be introduced in future.
- The focus is on development of processes within the deadlines at optimum cost with effective and efficient scalability.

Environment, Health, and Safety (EHS) Risk

Brief Description of Risk

The Company's operations are spread across different geographical regions and are subject to a wide range of EHS laws and regulations. In North America, the Company is regulated by various safety, health and environmental agencies and authorities including the United States Environmental Protection Agency (US EPA), Occupational Safety and Health Administration (OSHA), United States Nuclear Regulatory Safety Commission, Committee on Standards, Equity, Health and Safety at Work (CNESST, Quebec), Canadian Nuclear Safety Commission (CNSC), United States Boards of Pharmacy and Environment and Climate Change Canada. In India, it is regulated by various environmental agencies and authorities including the Central Pollution Control Board (CPCB) and State Pollution Control Boards.

We are aware of the rapid changes in the business environment such as increased global competition; more rigorous customer and societal demands; and extensive investor requirements. To tackle these challenges and ensure sustainability, excellence in cost, quality, and services, we treat Environment, Health and Safety as a topic of utmost importance to us. We are committed to protecting the environment and ensuring the health and safety of our employees, customers, and the public.

The Company takes appropriate steps to ensure that our employees, the community at large, and the environment, including natural resources, are protected. Leaving minimal environmental footprint is integral to our EHS philosophy. On the road to achieving excellence, we have adopted a top down approach and have been enhancing the impact of initiatives by making it a line function responsibility through active employee consultation and participation. Efforts have been regularly implemented to drive a common governance approach on EHS across the board, and to adopt management programs and systems that follow a standard framework for deployment, but with the flexibility to tailor-fit local regulatory and other location specific requirements.

Brief Description of Mitigation Plan

- The Company has an EHS solution, GenSuite, which is a cloud-based management system that provides integrated EHS applications into a suite of tools specific for each business. The applications are related to management of corrective actions, incidents recording, incident investigation, data mining, auto notifications and compliance calendar among others. GenSuite allows for greater flexibility in data collection that matches the Company's business needs and helps drive consistency in terms of tracking EHS challenges and ultimately improve the Company's overall performance.
- The Company has a cloud-based compliance management and reporting system, 'Conformity', across key entities in locations of North America and India. The system includes a comprehensive check-list of applicable compliances for the businesses. The purpose of this robust system is to further strengthen the governance towards compliance management in line with the Company's business objectives.
- The Company has a Sustainability tracker to track progress of its Sustainability projects within Jubilant Pharma Limited and these projects are reviewed on a monthly basis during the global EHS monthly update calls.
- The Company has 'HumanTech' that is a cloud-based software utilising artificial intelligence technology to assess ergonomic risks in its manufacturing operations and provide solutions to systematically address them.
- The Company has engaged with an external expert agency for strengthening its safety management system as part of its Occupational Health and Safety Strategy. The two-year project includes implementation of global OH&S standards, competency building of the people, development of safety KPIs and driving safety governance across all the levels of the organisation till top management level.
- Performance reviews across the business regularly look at EH&S key performance indicators to reinforce leadership commitment towards employee safety, well-being and environmental sustainability.
- Requisite capital expenditure is being incurred on process improvements as well as up-gradation of environmental management facilities using the latest technologies that have helped to reduce environmental footprint. While end-of-the-pipe solutions are implemented, the Company is also making progress on initiatives for reduction of waste at source.

Risks & Opportunities (Contd.)

Protecting Intellectual Property Rights (IPR) Risk

Brief Description of Risk

There has been substantial patent related litigation in the pharmaceutical and medical device industries concerning the manufacture, use and sales of various products. The Company takes all reasonable steps to ensure that its products do not infringe valid third-party IPRs. Any material litigation or other communication alleging such infringements could delay the sale of or prevent the Company from selling its products.

Brief Description of Mitigation Plan

- The Company protects its products with patents in major markets. Depending on the jurisdiction, patent protection may be available for individual active ingredients; specific compounds, formulations and combinations containing active ingredients; manufacturing processes; intermediates useful in the manufacture of products; and new uses for existing products.
- The Company has filed intellectual property applications in various countries for innovations. The Company has trademarks primarily in India, the US, Canada, Europe, Nigeria, South Africa, Mexico, Columbia, China and Australia.
- Besides patents, the Company relies on trade secrets, knowhow and other proprietary information and hence, its employees, vendors and suppliers sign confidentiality agreements.
- The Company has a dedicated team of scientists whose primary task is to ensure that the products are manufactured using only non-infringing processes and compliance requirements are met by reviewing and monitoring IPR issues continuously.

Failure to Supply to Customers Risk

Brief Description of Risk

In the Pharmaceuticals segment, if the Company is unable to supply its products to customers as per the agreed timelines or specifications or other conditions, the Company may face penalties from its customers as per the terms of the agreement.

Brief Description of Mitigation Plan

- The Company ensures that such risks are monitored and mitigated on a continuous basis to avoid customer dissatisfaction, order cancellations and decreased revenues.

Changes in Tax Legislation Risk

Brief Description of Risk

The Company's activities are subject to tax at various rates around the world computed in accordance with local legislation and practice. Actions by governments to increase tax rates or to impose additional taxes may reduce the Company's profitability. Revisions to tax legislation or to its interpretation (whether with prospective or retrospective effect) may also affect the Company's results and significant judgment is required in determining its provision for income taxes. Likewise, the Company is subject to audit by tax authorities in many jurisdictions. In such audits, its interpretation of tax legislation might be challenged and tax authorities in various jurisdictions may disagree with, and subsequently challenge, the amount of profits taxed in such jurisdictions.

Brief Description of Mitigation Plan

- The Company has a dedicated team of tax professionals whose primary task is to ensure that the tax liabilities are correctly computed and any revision in the tax legislation is monitored continuously.



Risks & Opportunities (Contd.)

Foreign Currency Exposure Risk

Brief Description of Risk

There has been significant movement in exchange rates over many years. An increasing amount of the Company's sales, particularly in the US, Canada and European countries, is recorded in local currencies, which exposes the Company to the direct risk of exchange rate fluctuations.

Brief Description of Mitigation Plan

The Company did not use any derivative financial instruments or other hedging techniques to cover its potential exposure since net foreign exchange exposure is not significant.



Decline in Financial & Operational performance

Brief Description of Risk

The Company has long term liabilities which require the Company to comply with certain financial covenants. In the event of any significant decline in Company's operational and financial performance, there may be a situation that the Company is not able to comply with those financial covenants.

Brief Description of Mitigation Plan

The Company is taking several steps to improve its financial performance including resolving the regulatory status at both Solid Dosage Formulations & API facilities in India, which will ensure substantial improvement in operational & financial performance.



Stakeholder Engagement

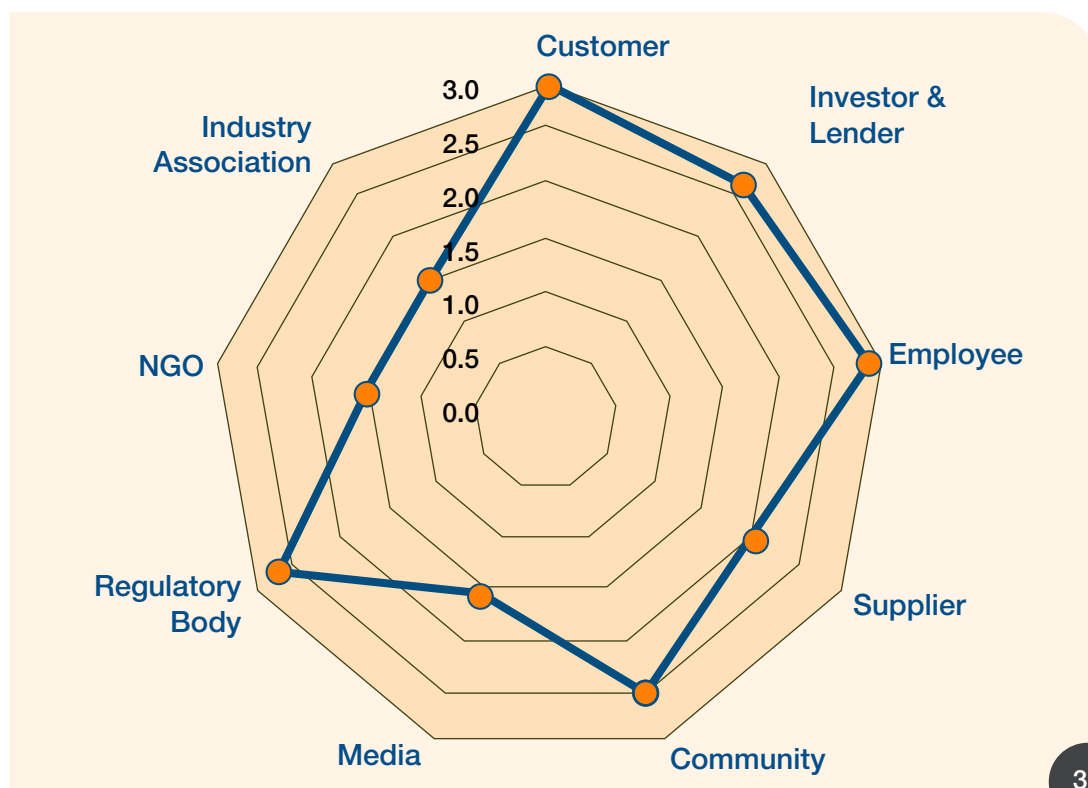
Jubilant Pharmova Limited regularly engages with its key stakeholders to address their aspirations and expectations. The Company believes in collaborations and inclusive growth. The Company engagement endeavours helps to craft solutions towards common sustainability goals.

Stakeholder Engagement And Prioritisation

GRI 102-42, 102-21, 102-29, 102-40, 102-43

The Company is continuously working towards making the stakeholder engagements framework more focused and structured year-on-year to identify challenges material for long term sustainable business of the Company. The stakeholder engagement framework is based upon established long-term relationships with key stakeholders such as investors, shareholders, customers, suppliers, vendors, employees, local communities and regulatory bodies.







The material challenges are identified, prioritised and integrated within the overall business strategy to make business sustainable in the longer run. From FY 2015 the Company started stakeholder prioritisation and materiality assessment involving top management, who continuously engages with different stakeholders at different intervals. List of key stakeholders, mode of engagement and a list of key topics raised through these engagements are given below





Stakeholder Engagement (Contd.)

GRI 102-40, 102-44, 102-43, 102-21, 102-29, 102-34

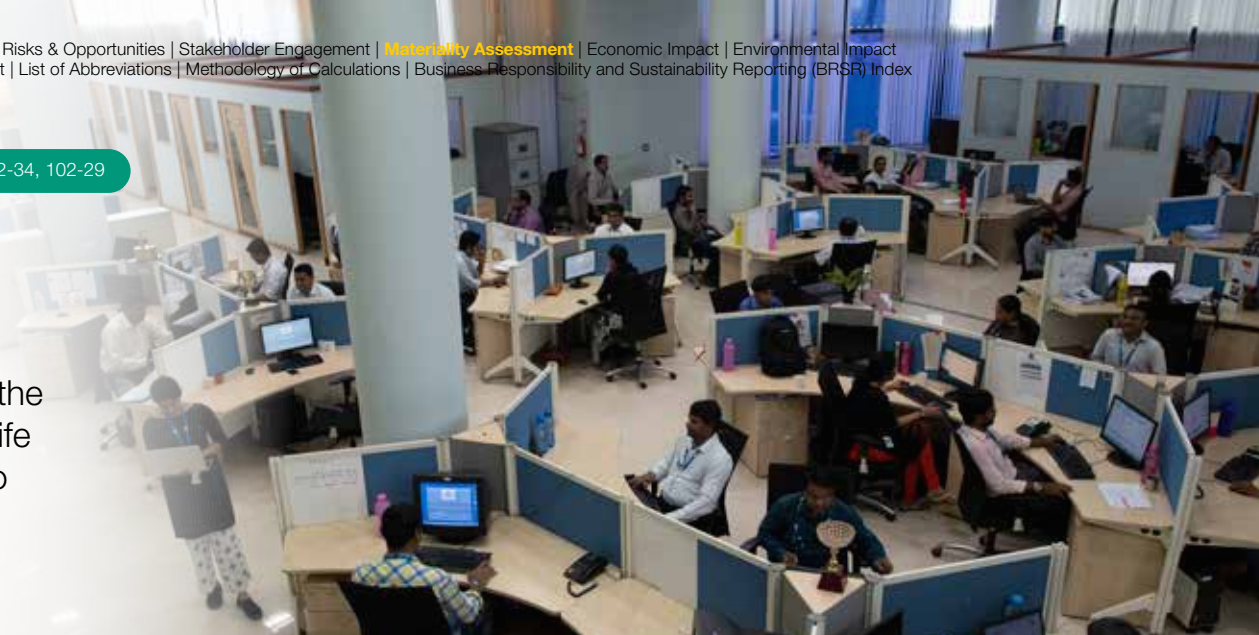
| Stakeholder | Modes of engagement (frequency) | Needs/ Expectations of stakeholders |
|---|---|--|
|  Customers | <ul style="list-style-type: none"> • Customer meets & exhibitions • Direct visits • Feedback calls • Online platform – Customer Relation Management (CRM) | <ul style="list-style-type: none"> • Sustainable business growth to create long term value • Timely receipt of dividends and shares • Timely receipt of financial reports (e.g. Annual Report) • Consistent product quality and delivery |
|  Investors and Shareholders | <ul style="list-style-type: none"> • Investors meet & calls, quarterly investors conference calls with investors attended by Chairman, CCMD, Group CFO, CFO & CEO – Over 100 participants in each call. • Shareholders/Investors grievance forums, there is a dedicated team which takes care of Investor Relations. • Investors are provided with Annual Report, Quarterly Earnings Release and Sustainability Report • The Company website is updated regularly with relevant information • AGM with investors held in Sept-2020 | <ul style="list-style-type: none"> • Sustainable business growth to create long term value. • Timely receipt of dividends and shares. • Timely receipt of financial reports (e.g. Annual Report). |
|  Employees | <ul style="list-style-type: none"> • Town Hall meets • Skip level meets • Chairmen's award • New Joinees' meet • Online forum • 6 month stay interview • CEO videos • Exit interviews • Reward & Recognition | <ul style="list-style-type: none"> • Faster decision making • Talent pool • Collaboration • Job enrichment • Career growth • No discrimination • Work Life Balance |
|  Suppliers and Vendors | <ul style="list-style-type: none"> • Time to time suppliers meeting • Vendor council, vendor meetings • Online forums, Supply Chain and contract manufacturer's site audits | <ul style="list-style-type: none"> • Timely payment |
|  Regulatory bodies | <ul style="list-style-type: none"> • One to one meetings • Industry bodies and other related platforms general statement | <ul style="list-style-type: none"> • Compliance related to EHS, TAX, labour practice |
|  Community | <ul style="list-style-type: none"> • Regular meetings with community • Community interface meet • Suggestion box at gate | <ul style="list-style-type: none"> • Local employability • Environmental pollution • Health and hygiene • Vocational training • Water |

Materiality Assessment

GRI 102-47, 102-34, 102-29

Material Topics Identification

Relevant topics are reasonably considered important to both stakeholders and the Company. During the reporting period, the 'Life Science Ingredients' business demerged from Jubilant Life Sciences Limited; and the Company's name was changed to Jubilant Pharmova Limited, which would focus on the Pharmaceuticals business.



Since the demerger took place close to the end of the FY 2021 therefore for the reporting year the Company will continue to report on the material issues identified earlier. It reviewed and prioritised the stakeholder expectations based on gravity and frequency of the topics raised by them, while the Company's risks and opportunities were prioritised through internal assessments. The degree of relevance of the identified sustainability aspects were same as reported in FY 2019.

Further it has been an endeavour to align the stakeholder expectations against the Company's risks in order to identify material challenges based on the below materiality matrix. Following is the list of key material challenges identified for the Company, detailed out across the report: All the identified important material topics (High-High in above matrix) were communicated to the highest governance body, through the Risk Management and Sustainability committees:



These material topics have been discussed in detail throughout the report with respect to the Company's performance and response in the reporting period. In the report they've been indicated with a symbol (Hand+ 'Material Topic')

In this report, the Company has also addressed some additional sustainability topics, which are not, identified as material topics as per the materiality assessment done by the Company. These topics have been clearly shown in the GRI content index from page: 96. The Company continues to report on the non-material topics, as some of its stakeholders require this information from time to time and the Company would like to continue addressing additional sustainability/non-material topics for consistent reporting to its stakeholders:

Economic Impact



Direct Economic Value Generated Material Topic

GRI 102-7, 201-1, 103-1, 103-2, 103-3, 102-45

Why it matters?

A steady economic growth is of prime importance to both the Company and its key stakeholders. The industry is highly competitive therefore the Company's economic performance determines its competitive edge against other entities. The economic value generated gives a holistic output metric for all business excellence, innovation, manufacturing and marketing initiatives of the company. Our stakeholders are concerned about the Company's performance since it directly affects their involvement with the Company in terms of creating long-term value for them.

In FY 2022, the Company reported stable revenues, despite COVID-19 challenges, due to the diverse range of our businesses. Improved performance in Specialty Pharma business and strong growth in the Contract Research business was offset by lower revenues in the CMO, API and Generics businesses. The Pharmaceuticals segment sequentially witnessed healthy improvement in revenues in all businesses. On a YoY basis, the Company witnessed growth in Radiopharma and Allergy Immunotherapy businesses and lower performance in CMO business due to tapering of COVID related revenues, lower volumes in Generics business due to import alert and lower volumes in API business. The Contract Research and Development Services business, continued to witness strong growth both on a YoY and sequential basis driven by robust demand from our customers for our Drug Discovery Services. In the Proprietary Novel Drugs business, our lead program – LSD1/HDAC6 inhibitor has successfully started Phase I/ II trials. Additional IND filings with FDA for pipeline programs are expected to follow in FY 23

Revenue from continuing operations for the year FY 22 was at INR 61,301.64 million. In Financial Year 2022, the company reported sustained improvement even in challenging time in revenues. The EBITDA from continuing operation were at INR 11,676.20 million in FY2022. Profit after Tax (PAT) was at INR 4,130.16 million.

The Company charged taxes of INR 1,725.52 million (this amount mentioned, does not include deferred taxes) from the P&L.

This year the Company received grant of INR 220.70 million from Government. The paid up capital was INR 159.19 million and Net debt was at INR 19,433.79 million.

During this year the production from Indian operations were 494 MT of API and 800* million capsules and tablets. Production from North American plants this year were 1,343 million units of tablets, vials and other products, which excludes production from radio-pharmaceuticals business. The Company has total assets of INR 99,908.67 million. * In addition, Roorkee site also produced 642 Kg of granules

The Audit Committee at Board level continuously monitors and reviews the economic performance of the Company. The Board has also deputed external internal auditor who monitors the performance and identifies gaps. In addition to external auditors, there is an in-house team of internal auditors who internally review the implementation and efficiency of financial controls.

For details about Company's annual financial performance, please refer to our Annual Report FY 2022 available on the Company website:

<http://www.jubl.com/investors/financials/annualreport>



Economic Impact (Contd.)

Cont. GRI 102-7, 102-45, 201-3, 201-1

Economic Performance Material Topic

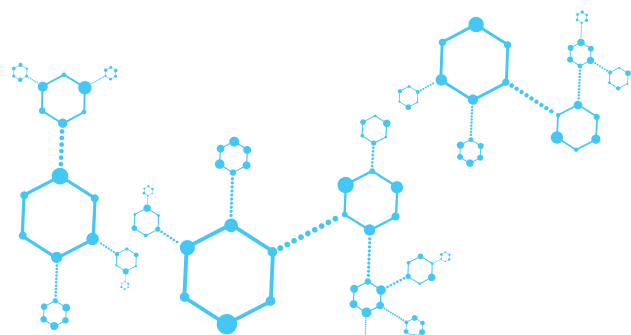
| Economic Performance | Units | 2019-20 | 2020-21 | 2021-22 |
|---|-----------|------------|-----------|-----------|
| Direct Economic Value generated | | | | |
| REVENUE | ₹ million | 59,757.88 | 60,985.35 | 61,301.64 |
| EBITDA | ₹ million | 15,853.63 | 14,140.99 | 11,676.20 |
| PAT | ₹ million | 6,777.72 | 5,738.58 | 4,130.16 |
| Economic Value Distributed | | | | |
| Expense | | | | |
| Cost of material consumed | ₹ million | 14,380.20 | 13,487.50 | 13,487.04 |
| Purchases of stock-in-trade | ₹ million | 1,546.23 | 1,676.29 | 2,016.22 |
| Changes in inventories of finished goods, stock-in-trade and work-in-progress | ₹ million | (1,374.62) | 196.34 | (623.24) |
| Employee benefit expense | ₹ million | 18,432.16 | 19,228.77 | 20,433.94 |
| Finance costs | ₹ million | 1,997.11 | 1,840.97 | 1,454.86 |
| Depreciation, amortisation and impairment expense | ₹ million | 3,398.43 | 3,489.47 | 3,817.04 |
| Other expenses | ₹ million | 11,294.39 | 12,431.84 | 14,424.36 |
| Payments to providers of capital | ₹ million | 1,528.38 | - | 796.41 |
| CSR Investment around Indian Operations | ₹ million | 83.4 | 56.8 | 50.4 |
| Retained Earnings | ₹ million | 38,448.17 | 43,177.11 | 46,850.17 |
| Overall Social Investment (including donations) | ₹ million | 109.26 | 103.25 | 95.77 |
| Company Contribution in Long term employee benefits | ₹ million | 1,423.13 | 1,543.59 | 1,639.46 |



Economic Impact (Contd.)

Cont. GRI 102-7, 102-45, 201-3, 201-1

| Economic Performance | Units | FY 2021 | FY 2022 |
|--|-----------|------------|------------|
| PF Contribution | ₹ million | 53.63 | 66.4 |
| Pension Contribution | ₹ million | 69.5 | 51.55 |
| Superannuation Contribution (Others) | ₹ million | 2.91 | 1.53 |
| Employee state insurance contribution | ₹ million | 3.72 | 3.03 |
| Grant Received from Government | ₹ million | 1,059.78 | 220.70 |
| Paid up Capital | ₹ million | 159.19 | 159.19 |
| Consolidated Debt | ₹ million | 25,839.73 | 29,276.16 |
| % revenue from International Sales | % | 96% | 95% |
| Tangible assets other than cash and cash equivalents | ₹ million | 22,857.04 | 24,930.82 |
| Tax paid | ₹ million | (3,941.20) | (1,940.91) |
| Corporate income tax paid on a cash basis | ₹ million | (3,941.20) | (1,940.91) |
| Corporate income tax accrued on profit/loss | ₹ million | 2,972.18 | 2,174.31 |
| Environmental CAPEX | ₹ million | 42.1 | 11 |





Economic Impact (Contd.)

Taxation

GRI 207-1

As a responsible global corporate tax citizen, our approach to tax is commitment to comply with the tax laws and obligations in all the jurisdictions where Jubilant Group operates and has business presence, in a responsible manner towards meeting all Tax reporting, filing, payment and disclosure requirements aligning with the arm's length principles of economic value creation and commercial rationale of setting up business presence and simultaneously having an transparent and constructive relationship with tax administrations across the globe.

The Company understands its responsibility to pay an appropriate amount of tax. Jubilant is committed to pursue a competitive tax strategy in a responsible manner. This means paying tax in jurisdictions where business activity generates profits. As a general rule, the Company and its subsidiaries pay corporate taxes in the countries in which they operate. Competitive tax strategy implies achieving a tax level around the peer-group average. It means having a balanced tax risk profile and not engaging in tax-avoidance activities. We have a substantial business and employment presence in many countries around the globe and the Company pays a significant amount of tax, including corporation and other business taxes, as well as tax associated with the organisation's employees. Significant judgement and estimates are required in determining the worldwide accrual for income taxes, deferred income tax assets and liabilities and provision for uncertain tax positions. At the same time, the Company has a responsibility to the shareholders to be financially efficient and deliver a sustainable tax rate. As part of this approach, the Company look to align their investment strategies to those countries where they already have substantial economic activity, and where government policies promote tax regimes which are attractive to business investment.

As the Company operate throughout the world, there are transactions between and amongst Jubilant Pharmova Limited, and its Group companies. In line with internationally recognised standards for cross border transactions and OECD (Organisation for Economic Co-operation and Development) guidelines, they base the organisation's transfer pricing policy on the arm's length principle and support the transfer prices with economic analysis and reports. The pricing is driven by the activities undertaken and

the value created. This approach is consistently followed in all countries where the Company operates. Due professional care and judgement is exercised and all decisions are backed by appropriate documentation, while complying with the tax laws of various jurisdictions where the Company operates.

For jurisdiction specific tax details and details about our subsidiaries, please refer to our Annual report for FY 2022 available on the Company website, "www.jubilantpharmova.com/downloads/annual-reports"

Tax governance, control and risk management

GRI 207-2

Businesses are increasingly being challenged to ensure they contribute through the tax system to the societies in which they operate, and to provide information on their tax management principles and policies.

The Company has robust internal policies, processes, training and compliance programs to ensure that the organisation's working have alignment across all their business and meet their tax obligations. The Company understand the importance of tax in the wider context of business decisions and have processes in place to ensure that tax is considered as part of the decision-making process.

The Company is conscious of the negative publicity that can arise from an inappropriate tax policy, and perceive strong internal controls and good relationship with professional advisors and regulators as the best way to manage reputational risk. As a responsible global corporate tax citizen, the Company is committed not to engage in any tax planning or set-up tax avoidance structures in tax havens that would be considered contrary to the intentions of the regulators. The Company engage advisors and legal counsels to review tax legislation and the implications for our business. Where relevant the Company is

active in providing relevant business input to tax policy makers.

The Company maintains and operates the tax affairs within a strong Tax Governance, Reporting & Control Framework, Policies and Guidelines reviewed and approved by the Group Chief Financial Officer and the Board. Our thrust on transparency drives us to make all the reporting and disclosures relating to tax matters before appropriate forums in a timely manner. The complexity of tax laws and the periodic amendments in global tax arena requires us to keep our knowledge updated in the relevant areas of taxation. In addition to international tax law and regulatory changes such as BEPS (Base Erosion and Profit Shifting) initiatives by OECD, changes in tax frameworks, tax reforms and other changes to the way existing tax laws are applied in jurisdictions and major countries where Jubilant and its subsidiaries and affiliates operate could affect our income, our effective tax rate, and consequently our future net income. These changes may cover matters such as taxable income, tax rates, indirect taxation, transfer pricing, dividend taxation, or a restriction in certain forms of tax relief. Any of these changes could have a material adverse effect on our business and future results. Additionally, due to the complexity of the fiscal environment, the ultimate resolution of any tax matter may result in payments higher or lower than amounts accrued.

Jubilant's commitment to manage tax risk is integrated with our broader business risk management and compliance framework. Our approach is to manage tax risks and tax costs in a manner consistent with applicable regulatory requirements and with shareholders' best long-term interests, taking into account operational and economic factors.

The roles and responsibilities of Tax Function is appropriately defined amongst an experienced in-house team of tax professionals responsible for diligently managing tax affairs of the Group. Matters involving significant tax exposures are reviewed closely with senior management of the Group. Under the Group's Tax Risk Management Framework, the responsibility and accountability for tax risk is appropriately managed within the in-house tax team.

Economic Impact (Contd.)

Stakeholder engagement and management of concerns related to tax

GRI 207-3, GRI 207-4

Jubilant engages with tax and regulatory authorities with honesty, integrity, respect and fairness and in a spirit of cooperative compliance. The Company is committed to prompt disclosure and transparency in all tax matters with respective tax authorities. The organisation conducts business in various countries throughout the world and is subject to tax in such jurisdictions.

The Company pays the taxes as applicable on the income earned in the respective country in a timely manner by filing relevant returns and documents. A significant number of tax returns that are filed are subject to examination by various Federal, state and local tax authorities. The Company seek to maintain open and positive relationships with governments and tax authorities worldwide and they welcome constructive debate on taxation policy.

Information related to country-by-country reporting is available in the annual financial report of the company.



Innovation

GRI 203-2

Innovation, speed-to-market and a robust product pipeline are critical factors in ensuring success for an integrated global Pharmaceutical and Life Sciences company. An ongoing effort is projected as case study below.



CASE STUDY: Addressing medical challenges through Innovation!



Challenge:

Jubilant Radiopharma, is working closely with the medical community on a treatment for patients with a rare disease called Neuroblastoma. Neuroblastoma is a type of cancer that starts in certain forms of very early-stage nerve cells, most often found in an embryo or fetus (the term 'neuro' refers to nerves, while 'blastoma' refers to a cancer that affects immature or developing cells). This type of cancer occurs most often in infants and young children. It is rare in children older than 10 years (source: American Cancer Society).



Actions:

As with many rare diseases, there are few treatment options, and left untreated, the prognosis for these young children is poor. In response to the needs of patients, their families and the Neuroblastoma community in its entirety, Jubilant Radiopharma has been consistently and reliably providing therapeutic 131I-mIBG to hundreds of patients, under an Investigational New Drug (IND) program approved by the United States Food and Drug Administration (USFDA) and for other select Investigational Clinical Trials since 2007.



Future Plans:

Typically administered by trained Nuclear Medicine Specialists in institutions licensed to provide this special treatment, 131I-mIBG is actually the combination of two drugs; radioactive iodine and meta-iodobenzylguanidine. The mIBG drug concentrates in neuroblastoma cells. The beta emitting isotope 131I-[Iodine] that is tagged to the mIBG delivers targeted radiation to the neuroblastoma cells. This type of radiation is designed to destroy the tumors cells while sparing normal, healthy tissue.

Based on the positive outcomes of these initial programs, Jubilant Radiopharma in collaboration with key pediatric Oncologists, the National Institute of Health (NIH), selected Children's hospitals, academic centers and Neuroblastoma research consortiums (COG and NANT), plans to further advance its therapeutic 131I-mIBG program with the USFDA. Jubilant Radiopharma is committed to improving lives through nuclear medicine and making a positive impact on the lives of patients and families faced with this challenging pediatric cancer.

Environmental Impact

Our Approach

GRI 102-32, 102-31, 103-1, 103-2, 103-3

For a sustainable world, environmental protection is the need of the hour. Knowing that, Jubilant proactively works towards implementing initiatives to balance environmental and business needs of the company and community. The management has adopted and implemented international management systems and technologies such as ISO 14001 to mitigate environmental challenges arising due to daily operations. The Company's top management is committed towards environmental sustainability, considering which various policies have been adopted:

- **Sustainability Policy**
- **Climate Change Mitigation and Energy Conservation Policy**
- **Environment, Health & Safety (EHS) Policy**

The Company sets environmental targets to monitor its environmental performance in an ongoing basis. The performance against these targets are reported to the Board of Directors and published through annual Corporate Sustainability Report post third party assurance. All our employees are provided with induction training, covering Sustainability aspects and technical training to support

their work. Some of the EHS and Sustainability related Key Result Areas (KRAs) are also set for Company employees, to ensure sustained focus on environmental challenges.

Every year the Company spend on different environmental projects to improve overall environmental performance of the Company. During reporting period there was total environmental capex of ₹ 28.8 million

Digital Monitoring and Tracking of EHS Challenges GRI 403-2

The company implemented a new Environment, Health and Safety (EHS) solution – GenSuite last year. A cloud based EHS management system that provides integrated EHS applications into suite of tools specific for each business. The EHS applications are related to management of corrective actions, incidents recording, incident investigation, data mining, auto notifications, compliance calendar etc.

Environmental Impact (Contd.)

Climate Change

GRI 201-2, 103-1, 103-2, 103-3



Why it matters?

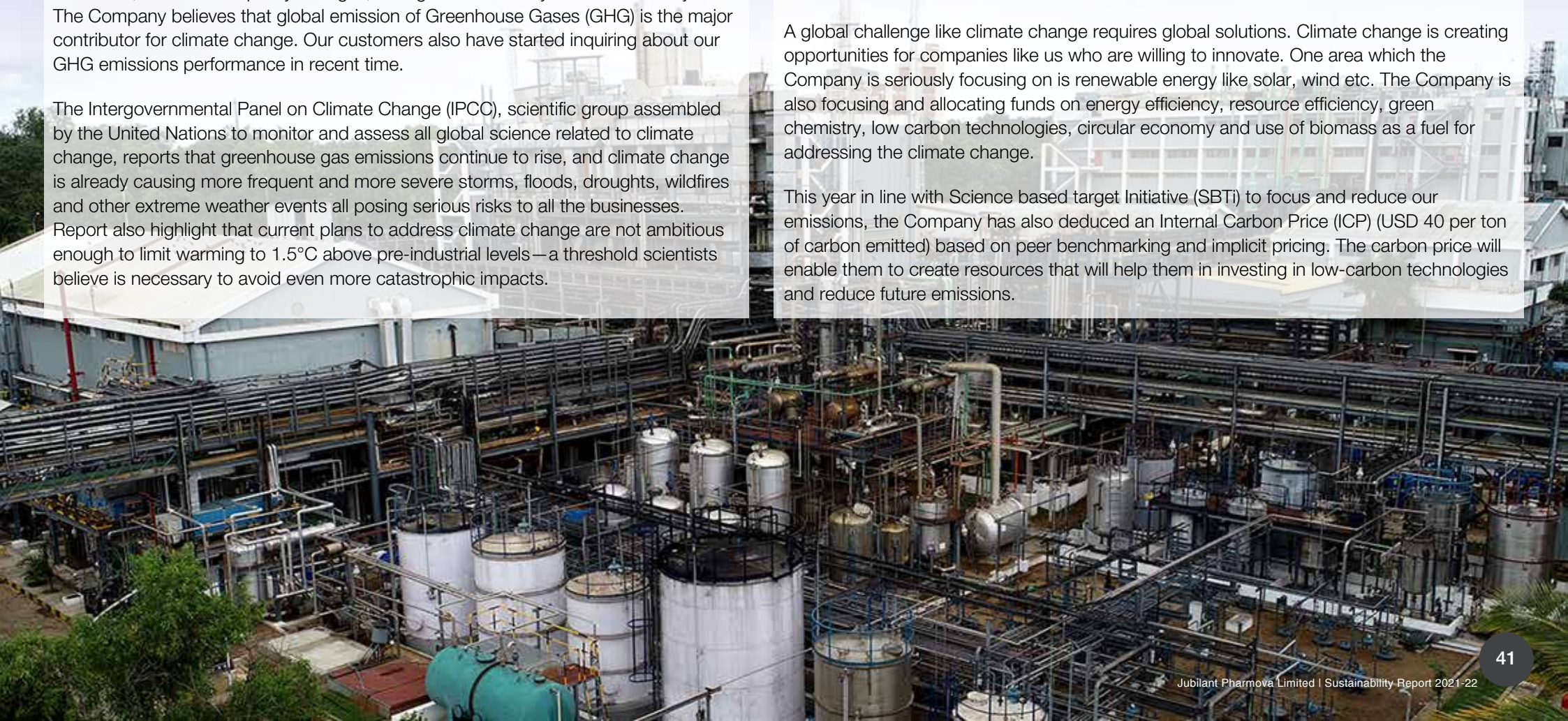
Climate change and its impact is now very much evident and is a global phenomenon and our company is no exception to this. Jubilant understands the damage potential climate change can bring to our businesses with respect to scarcity of natural resources, Government policy changes, changes in market dynamics and many more. The Company believes that global emission of Greenhouse Gases (GHG) is the major contributor for climate change. Our customers also have started inquiring about our GHG emissions performance in recent time.

The Intergovernmental Panel on Climate Change (IPCC), scientific group assembled by the United Nations to monitor and assess all global science related to climate change, reports that greenhouse gas emissions continue to rise, and climate change is already causing more frequent and more severe storms, floods, droughts, wildfires and other extreme weather events all posing serious risks to all the businesses. Report also highlight that current plans to address climate change are not ambitious enough to limit warming to 1.5°C above pre-industrial levels—a threshold scientists believe is necessary to avoid even more catastrophic impacts.

To understand the impact of climate change on our global business (including all manufacturing plants and corporate offices), the Company has conducted a study on climate change risk assessment. Where they are gauging the impact of future climate simulation or impact of the initial and boundary conditions produced by the Representative Concentration Pathways (RCP) IPCC 4.5 and 8.5 climate scenarios. TCFD recommendations and scenario analysis are used as a processes for identifying, assessing, and managing climate-related risks and are integrated into the organisation's overall risk management.

A global challenge like climate change requires global solutions. Climate change is creating opportunities for companies like us who are willing to innovate. One area which the Company is seriously focusing on is renewable energy like solar, wind etc. The Company is also focusing and allocating funds on energy efficiency, resource efficiency, green chemistry, low carbon technologies, circular economy and use of biomass as a fuel for addressing the climate change.

This year in line with Science based target Initiative (SBTi) to focus and reduce our emissions, the Company has also deduced an Internal Carbon Price (ICP) (USD 40 per ton of carbon emitted) based on peer benchmarking and implicit pricing. The carbon price will enable them to create resources that will help them in investing in low-carbon technologies and reduce future emissions.



Environmental Impact (Contd.)

Greenhouse Gases

GRI 102-12

The Company is monitoring and reporting its GHG emission regularly. It is one of the few companies in India disclosing GHG emissions and taking voluntary reduction initiatives by participating in the Carbon Disclosure Project (CDP), which holds the largest database of primary corporate climate change information in the world. The Company has taken five year GHG intensity targets in line with SBTi in 2019 and are monitoring and meeting the targets year on year.

| GRI Disclosure | GHG Emissions | Units | 2019-20 | 2020-21 | 2020-22 |
|----------------|-----------------------------|-----------------------------|---------------|---------------|--------------|
| | Total GHG Emissions | 1000 tCO₂ | 115.04 | 103.98 | 70.03 |
| GRI 305-1 | Total Scope-1 GHG Emissions | 1000 tCO ₂ | 18.65 | 18.14 | 12.36* |
| GRI 305-2 | Total Scope-2 GHG Emissions | 1000 tCO ₂ | 96.38 | 85.84 | 57.67 |

*Inclusive of biogenic emissions from consumption of Biodiesel (918.2 tCO₂)

Scope 3 Emissions:

GRI 305-3

From this year the Company has also initiated monitoring and reporting our Scope 3 emissions as per Greenhouse Gas (GHG) Protocol for Corporate Value Chain. After numerous discussion with different stakeholders and supply chain partners the Company is reporting on the prominent eight categories out of total fifteen categories, many of which are not applicable for the organisation's business operational boundary. Other non-reported categories were either not relevant or they are under analysis which will be reported in coming years.



| S. No | Category | 1000 tCO ₂ e |
|-------|--|-------------------------|
| 1 | Purchase Goods and Services | 238.40 |
| 2 | Capital Goods | 44.12 |
| 3 | Fuel and Energy Related activities not included in Scope 1 & 2 | 382.43 |
| 4 | Upstream Transportation and Distribution | 12.07 |
| 5 | Waste Generated in operations | 1.40 |
| 6 | Business Travel | 0.04 |
| 7 | Employee Commute | 3.31 |
| 8 | Downstream Transportation and Distribution | # |
| | Total | 681.77 |

As per GHG protocol in case company is paying for the transportation and distribution of finished goods after point of sale, then emission related to downstream transportation and distribution category is accounted in the upstream transportation and distribution category.

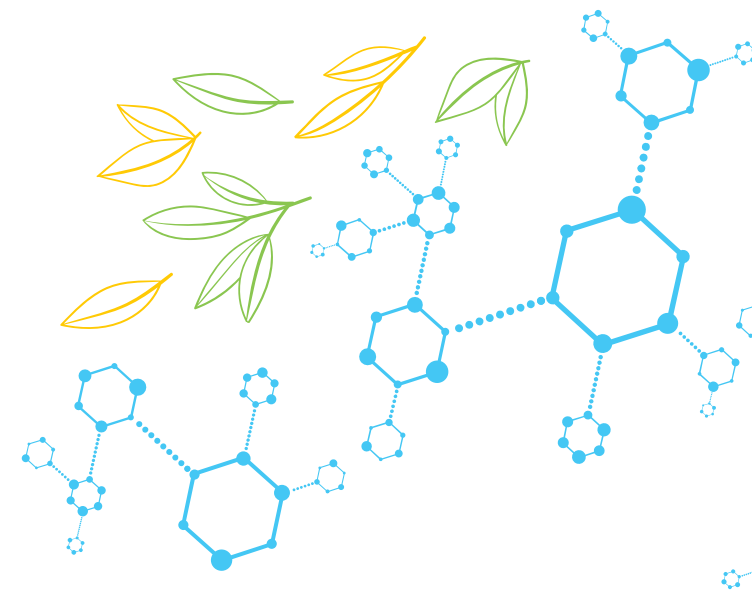
Environmental Impact (Contd.)

Cont. GRI 305-4, 305-5, 103-2, 103-3

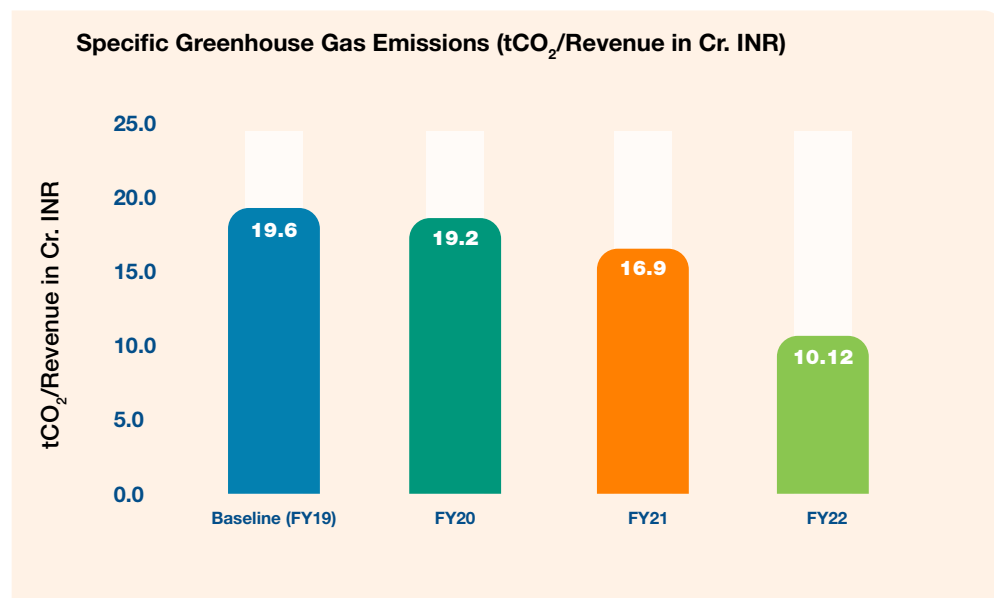
GHG Sustainability Goal:

*GHG intensity includes Scope 1+2 emissions

| S. No | Sustainability Goal | Reduction Target FY2021-22 (tCO ₂ / Revenue in Cr. INR) | Actual Status FY2021-22 (tCO ₂ / Revenue in Cr. INR) |
|-------|----------------------------------|--|---|
| 1 | Reduce the specific GHG emission | 18.1 (7.7% reduction from baseline FY 2019) | 10.12 (48.4% reduction from baseline FY 2019) |



Specific GHG emissions (Scope 1 and Scope 2) for Pharmova



What the Company is doing?

The Company is continuously improving its operational excellence from various energy savings initiatives done by business excellence team.

The Company is also monitoring any changes in global regional and national level policies and regulations on climate change and its mitigation, which may result in financial implication with respect to energy and other resources relevant to the Company's business.

To be a partner to this global drive for climate action, the Company is striving to reduce its carbon footprint in all possible means by focusing on:

- Improving process energy efficiency
- Finding alternate sources of uninterrupted low cost clean and renewable energy

Environmental Impact (Contd.)

Improving Energy Efficiency

GRI 302-4, 302-3, 305-5, 103-1, 103-2, 103-3

Jubilant is focused on improving energy efficiency. The Company implemented 11 energy saving projects in the reporting year that have directly contributed towards reduction of around 6.5 TJ of energy consumption (Electricity - 648,533 kwh, Steam - 1509 MT, FO - 51 MT). This is equivalent to 898 tCO₂ and incurring total savings of INR 24.8 million.

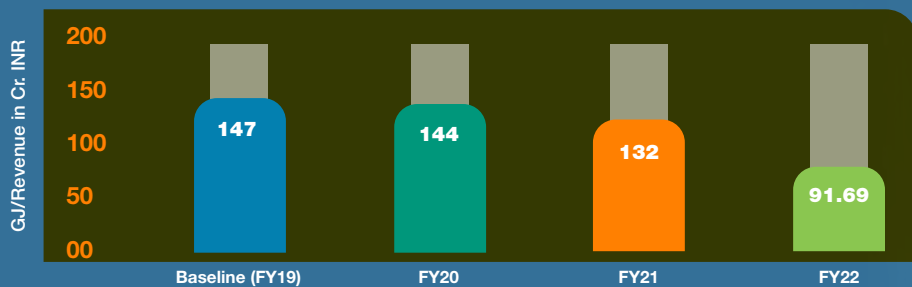
6.5 TJ
of reduction in energy consumption through energy saving projects

Energy Efficiency Sustainability goal:

| S. No | Sustainability Goal | Reduction Target FY2021 (GJ/ Revenue in Cr. INR) | Actual Status FY2021 (GJ/ Revenue in Cr. INR) |
|-------|--|---|---|
| 1 | Reduce the specific energy consumption | 136.34 (7.4% Reduction from baseline FY 2019) | 91.69 (37.7% Reduction from baseline FY 2019) |

Specific Energy Consumption

Specific Energy Consumption (GJ/Revenue in Cr. INR)



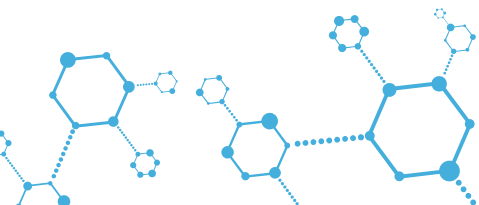
Environmental Impact (Contd.)

Energy Key Performance Indicators GRI 302-2

| GRI Disclosure | Environmental Performance | Units | 2020-21 | 2021-22 |
|----------------|--|-------------------------|-------------|-------------|
| GRI 302-1 | Total Energy consumption* | Peta Joules | 0.81 | 0.77 |
| | Direct Energy Consumption | | | |
| | Non-renewable energy sources | | | |
| | HSD | KL | 781 | 631 |
| | Energy from HSD | Peta Joules | 0.03 | 0.02 |
| | FO/LSHS | MT | 1,342 | 623 |
| | Energy from FO/LSHS | Peta Joules | 0.05 | 0.03 |
| | Natural gas | Million sm ³ | 5.36 | 3.84 |
| | Energy from Natural gas | Peta Joules | 0.20 | 0.14 |
| | Total direct energy consumption from Non renewable energy sources** | Peta Joules | 0.28 | 0.19 |

*Total direct energy also includes Gasoline of 0.000077 PJ

| GRI Disclosure | Environmental Performance | Units | 2020-21 | 2021-22 |
|----------------|---|--------------------|--------------|--------------|
| GRI 302-2 | Bio-diesel | M3 | 350 | 389 |
| | Energy from Bio-diesel | Peta Joules | 0.01 | 0.01 |
| | Solar Energy | Peta Joules | 0.00037 | 0.00035 |
| | Total direct energy consumption from Renewable energy sources other than biomass | Peta Joules | 0.012 | 0.013 |
| | Total Direct Energy | Peta Joules | 0.291 | 0.203 |
| | Electricity purchased | MWH | 98,005 | 111,192 |
| | Steam purchased | MT | 60,185 | 62,995 |
| | Total Indirect Energy consumption | Peta Joules | 0.52 | 0.58 |





Environmental Impact (Contd.)

Recommendations of the Task Force on Climate-related Financial Disclosures in the relevant chapters of the Sustainability Report

| Topic | Recommended disclosures | Section/explanation |
|--|--|--|
| <p>Governance</p> <p>Disclose the organisation’s governance around climate-related risks and opportunities.</p> | <p>Describe the board’s oversight of climate-related risks and opportunities.</p> | <p>Corporate Governance</p> |
| <p>Strategy</p> <p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning where such information is material</p> | <p>Describe management’s role in assessing and managing climate-related risks and opportunities.</p> <p>Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.</p> <p>Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.</p> <p>Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p> | <p>Corporate Governance</p> <p>Risk and Opportunity</p> <p>Risk and Opportunity</p> <p>Environment</p> |
| <p>Risk management</p> <p>Disclose how the organisation identifies, assesses, and manages climate-related risks.</p> | <p>Describe the organisation’s processes for identifying and assessing climate-related risks.</p> <p>Describe the organisation’s processes for managing climate-related risks.</p> <p>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.</p> | <p>Risk and Opportunity</p> <p>Risk and Opportunity</p> <p>Risk and Opportunity</p> |
| <p>Metrics and targets</p> <p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p> | <p>Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p> <p>Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p> | <p>Environment</p> <p>Environment</p> <p>Environment</p> |

Environmental Impact (Contd.)

Water



Why it matters?

GRI 103-1

Being a Pharmaceutical Company, the Company's manufacturing processes are dependent on water. At the same time, the Company is also deeply understand how critical this natural resource is to human life and ecosystems. As per country specific regulations, none of its manufacturing sites fall under water stressed or related category. In the reporting year the Company has also conducted periodic verification of water-related risks at its manufacturing locations. This exercise was conducted with the help of WWF Water Risk Filter and WRI Aqueduct tools to identify and evaluate water risks around the Company's manufacturing location.

What we are doing?

GRI 303-1, 303-2, 306-1, 103-2, 103-3, 306-5

The Company is continuously monitoring, reviewing and optimising water consumption through process modifications and adoption of new technologies.

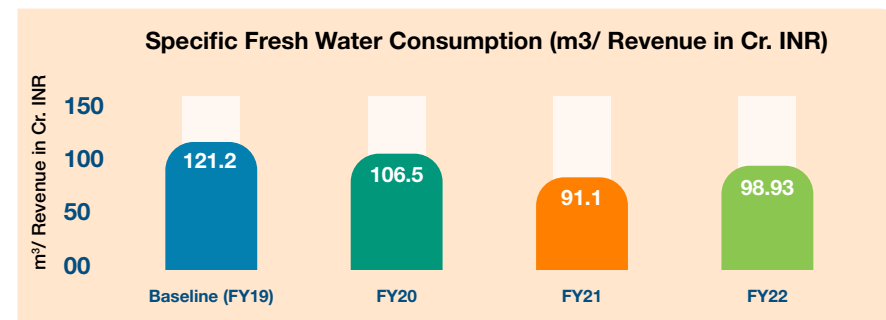
Both the Indian manufacturing plants of the Company have adopted Zero Liquid Discharge (ZLD) technology to maximise the water efficiency by recycling the usable water from the effluents after treatment and reduce dependence on fresh water. The Company's North American manufacturing facilities sends its treated effluent to Common Effluent Treatment Plant (CETP) outside for further treatment. Final discharge is in line with the quality and quantity prescribed as per the authorisations granted by respective local regulatory authorities.



Environmental Impact (Contd.)

Water Sustainability Goal: GRI 303-5, 306-3

| S. No | Sustainability Goal | Reduction Target FY2022 m ³ / Revenue in Crore INR | Actual Status FY2022 m ³ / Revenue in Crore INR |
|-------|-----------------------------------|--|---|
| 1 | Reduce specific water consumption | 114.8 (5.2% reduction from baseline FY 2019) | 98.93 (18.3% reduction from baseline FY 2019) |



| GRI Disclosure | Water | Units | FY 2020 | FY 2021 | FY 2022 |
|----------------------|-------------------------------------|------------------------|-------------|-------------|-------------|
| GRI 303-1 | Water withdrawal | | | | |
| | Ground Water | Million m ³ | 0.15 | 0.15 | 0.11 |
| | Surface Water | Million m ³ | 0 | 0 | 0 |
| | Municipal Water | Million m ³ | 0.49 | 0.41 | 0.49 |
| | Total* | Million m ³ | 0.63 | 0.56 | 0.60 |
| GRI 303-3 | Water Recycled and Re-used | | | | |
| | Water Recycled and Re-used | Million m ³ | 0.11 | 0.09 | 0.11 |
| GRI 306-1, GRI 303-4 | Treated Effluent Discharge** | Million m ³ | 0.32 | 0.32 | 0.27 |

Other Initiatives and good practices taken towards environment management

Caring for the environment is a core corporate promise and as a part of this commitment, requisite capital expenditure is being incurred on process improvements as well as upgradation of environmental management facilities using the latest technologies. While end-of-the-pipe solutions are implemented, the Company is also making progress on initiatives for reduction of waste at source. Efforts to process more by-products and waste to make them reusable are paying off in terms of ecological and economic impact. The Company has implemented a Sustainability tracker to track progress of its Sustainability projects within Jubilant Pharma Limited and these projects are reviewed on a monthly basis during the global EHS monthly update calls.

List of some of the initiatives are as follows:

- ✓ Rainwater harvesting at secured land fill and directly using the water at cooling towers to reduce dependency on fresh water at the Nanjangud site
- ✓ Installation of Scaleban technology for optimum utilisation of ETP treated effluent in cooling tower as makeup water at the Nanjangud site

** During the reporting period, no significant spills were observed

*Water withdrawal includes corporate office 0.028 Million m³



Environmental Impact (Contd.)

Compliance

GRI 307-1, 419-1, 103-1, 103-2, 103-3

Why it matters?

The Company's business operates within a highly regulated environment. If the Company fails to comply with regulatory requirements, or if allegations are made that it fails to comply, its financial condition and results of operations could be adversely affected. Any change in the regulations, enforcement procedures or regulatory policies set by regulatory agencies could increase the costs or time of development of the Company's products and delay or prevent sales of its products.

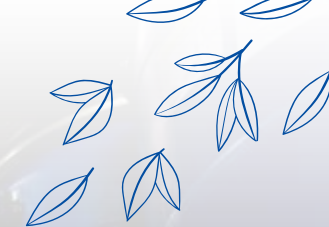
What we are doing?

The Company has put in place a Compliance Management System to ensure compliance with all applicable laws and regulations. During FY 2020, the Company upgraded its compliance reporting system with a state-of-the-art software for managing compliances. The Company has a dedicated team of experts whose knowledge ensures that the global regulatory compliances are met and the Company can build competitive advantage. The Company also undertakes training and orientation programs to keep the relevant process owners updated on new regulations and changes in the existing laws. The Company is also proactively following-up with regulatory authorities regarding pending approvals and queries raised by authorities are addressed promptly. Further, estimation of risks on account of failure/ delay in obtaining approvals is duly considered while designing business plans.

The Company has a well-defined system to track non-compliance in all departments. The approach to this can be found highlighted in the 'Precautionary Approach' section of this report. This year there was no environment related major non compliance in the Company and its subsidiaries leading to any significant fines and / or non-monetary sanctions. However, some sites did receive notice of violations during the reporting period.



Environmental Impact (Contd.)



Other Environmental Factors

Waste Management

GRI 306-2

Our Approach

The Company adopted the 3R approach for waste minimisation: **Reduce, Reuse, Recycle**

Hazardous waste disposal

The Company follows the following methods for proper disposal of the hazardous waste generated at its facilities, depending on their nature and local regulation:

- **Recycle and Reuse through authorised third party**
- **Co-processing at cement kiln**
- **Secured land fill**
- **Incineration (both solid and liquid)**





Environmental Impact (Contd.)

Other Environmental Factors

Hazardous Waste Disposed

| GRI Disclosure | Hazardous waste* | Units | 2019-20 | 2020-21 | 2021-22 |
|----------------|---|-------|---------|---------|---------|
| GRI 306-2 | Hazardous waste disposal** | MT | 14,457 | 12,557 | 12,586 |
| | Solid waste incineration + Liquid waste incineration= total waste incinerated | MT | 130 | 122 | 262 |
| | Co-processing in cement kiln | MT | 1,742 | 1,548 | 1,528 |
| | To authorised agency | MT | 10,108 | 8,670 | 8,309 |
| | Secure landfill | MT | 2,477 | 2,217 | 2,487 |

*In addition to above during the reporting year the Company also disposed 58.24 MT of Biomedical waste to authorised agency.

*9.26 MT of used batteries and 0.62 MT of e-waste were sold to authorised agency in the reporting year

**Addition to above, there were around 19.75 MT empty drums sent to authorised vendor as hazardous waste

Non-Hazardous Waste

GRI 301-3

At Company, the non-hazardous wastes are either recycled or reused by the third parties. Metal scrap, plastic scrap, paper and wooden material scraps are a few major contributors of non-hazardous waste.

Further, the Company is highly committed about minimising plastic waste in order to protect the environment. The Company believes in supporting circular consumption patterns of re-using, re-storing and re-pairing wherever feasible.

The Company sold 1280 MT of waste material as non-hazardous waste during the reporting year.



Environmental Impact (Contd.)

Raw Materials

GRI 301-1, 301-2, 301-3

Being a Pharmaceutical Company, there are very few opportunities to use recycled material in the Company's production processes.

Air Emissions

GRI 305-7

The Company recognises that air pollution has a direct impact on environment and the surrounding community. Curbing air pollution is one of the key priorities and several necessary mitigation measures have been adopted:

- Engineering controls like filters, scrubbers and cyclones are used for air pollution control
- Installing auto controls for maintaining critical process parameters
- Preventive maintenance schedules for all environmental critical equipment like the above
- Online monitoring system to check performance against local regulations
- Periodic regulatory approved third-party monitoring and analysis
- Frequent trainings

| GRI Disclosure | Air Emissions* | Units | FY 2021 | FY 2022 |
|----------------|--------------------|-------|---------|---------|
| GRI 305-7 | Particulate Matter | MT | 2.7 | 3.94 |
| | SO ₂ | MT | 1.4 | 1.97 |
| | NOx | MT | 4.3 | 8.88 |

*For manufacturing locations in India

Environmental Impact (Contd.)

Ozone Depleting Substances

GRI 305-6

The Company does not manufacture products containing Ozone Depleting Substances (ODS). All banned ODS is being phased out as per applicable regulations of the land. The emissions of Ozone Depleting Substances are primarily from ODS based refrigerants in air-conditioners and chiller plants. This year the recharge quantity of CFC 11 equivalent ODS was 0.036 MT.

Biodiversity

GRI 304-1, 304-2, 304-3, 304-4, 306-5

No species listed in the International Union for Conservation of Nature (IUCN) Red List and National Conservation List was found to exist in or near the manufacturing operations of the Company. Most of the Company's manufacturing facilities are located outside biodiversity sensitive or notified protected areas. Also there is no such case of habitats significantly affected by discharges of water and runoff from the Company.



Social Impact

The Company believes that its people and community strengthens it further and makes it exceptional in driving world-class performance, nurturing its employees as well as benefitting the society around.

The Company not only focuses on hiring the best candidates and retaining talented employees around the world, but also ensures appropriate economic growth and environmental protection measures within the communities around the Company.



Social Impact (Contd.)

GRI 102-31, 102-32, 103-1, 103-2, 103-3

Human Resource Performance

Our Approach

At Jubilant Pharmova Limited, the Company aims to empower and motivate its employees with global opportunities and regular performance reviews. This creates a rewarding culture within the Company and to maintain this, they have implemented a well-structured Human Resource department both at corporate offices and all manufacturing sites. In addition, the Company has prepared HR policies and the 'Code of Conduct' to retain talent and lower the attrition rate.

The following are key topics covered in the Company's approach:



Social Impact (Contd.)

Human Resource Performance



Employee Benefits GRI 401-2, 401-3, 201-3

Employee benefits are applicable for all Jubilant Pharmova Limited employees globally and at all levels. Due to local law and regulations, some benefits vary by location.

Long term employee benefits include Pension, Provident Fund, Superannuation and Gratuity for India operations. These constitute the key elements of employee's post-retirement benefits in India. All permanent employees across Indian sites, are covered under retirement plans and schemes according to the local regulations. International subsidiaries of the Company make contribution to various social security plans and insurance schemes as per local requirements and generally accepted practices in their respective country of incorporation.

The Company's benefits schemes include disability and invalidity coverage as per the Industrial Dispute and Workers Compensation Act, Group Medclaim insurance for employees and their dependents and parental leaves. In all the Company's North American operations, parental leaves are a voluntary action under FMLA (Family and Medical Leave act) and all employees are entitled to this. Whereas, according to the Maternity Act in India, all female employees are eligible to avail maternity leaves during and post pregnancy.



The statistics for the same are specified:

1276

The Company's benefits schemes include disability and invalidity coverage as per the Employee Compensation Act, Group Medclaim insurance for employees and their dependents and parental leaves. Whereas, according to the Maternity Act in India, all female employees are eligible to avail maternity leaves during and post pregnancy. The statistics for the same are specified: Total number of employees that were entitled to maternity leave

18

Total number of employees that took maternity leave during FY 2022*

12

Total number of employees that returned to work in the reporting period after parental leave ended during FY 2022*

4

Total number of employees that returned to work after maternity leave ended that were still employed 12 months after their return to work (starting from FY 2021)*

100%

Return to work rates of employees that took parental leave*

67%

Retention rate of employees that took parental leave (starting from FY 2020)*

*Information is related to Jubilant Generics Limited, Jubilant Biosys Limited. and Pharmova Corp Office

Social Impact (Contd.)



Human Resource Performance



Employee Performance Management GRI 404-3

The Company rewards good performance, encourages talent and ensures motivation among the employees.

A Performance Management System (PMS) is formulated on a balanced scorecard providing a clear linkage between organisational and individual objectives. A performance linked incentive system is in place to monitor the performance of all employees. The Company also has wage agreement at manufacturing locations with trade unions existing at two locations.



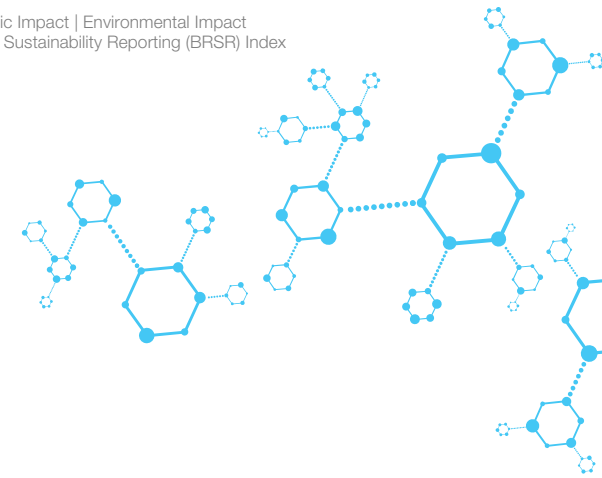
Social Impact (Contd.)

Human Resource Performance



Training and Development

GRI 404-2, 103-1, 103-2, 103-3



Why it matters?

Talent development is imperative for the success of businesses and therefore having the right people with the right will, skill and knowledge is essential. Employees are key stakeholders for the Company and through regular engagement with them the Company has realised their aspiration of taking up new assignments within the organisation through self-development.

What we are doing

The Company's training and development initiatives offer training to employees around the globe. It helps its people develop personal skills, think strategically, support managers in team development, assist those in charge of key operations and to improve procedures and processes. Training needs are rigorously identified and delivered through internal and external workshops as well as web based modules. This is included in the Company's training calendar and courses are designed to help employees perform their roles at their highest potential. This also helps us systematically improve the quality of our workforce.

Senior management employees at critical positions are also sent for customised general management programs at premier institutes to prepare them for larger roles and also build cross-functional capability in the organisation. The Company has robust training management system 'Compliance Wire': which comprises an extensive collection of training and learning resources and can be accessed by all employees through the online portal.

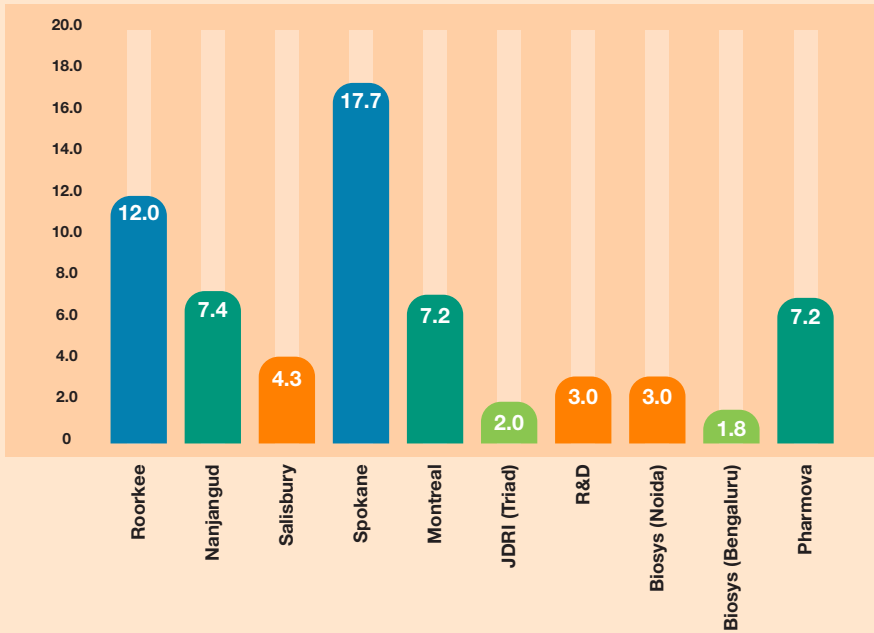


Social Impact (Contd.)

Training and Development

GRI 404-1, 404-2, 412-2

Training mandays per employee per year



POSH-100%
employee participation

POSH training hours
268
(Jubilan Biosys Limited)



Mandatory Training Programs (CoC & POSH)

100% of all new joinees are required to complete CoC and POSH training

CODE OF CONDUCT (North America Sites)

| | |
|-------------------|--------------------|
| Associate | Lead |
| 165/11% | 465/72% |
| Management | Non rated |
| 39/49% | 1189 people |

CoC training hours
288
(Jubilan Biosys Limited)



Social Impact (Contd.)

Training and Development

Cont. GRI 404-1, 404-2

Employee Training Hours

| Manufacturing Location | Executive | Workmen | Total | T. Hours | Man-days | Avg. man-days per head per annum |
|--------------------------|--------------|--------------|--------------|----------------|---------------|----------------------------------|
| R&D | 262 | 0 | 262 | 6,300 | 787 | 3.0 |
| Roorkee | 393 | 333 | 726 | 69,648 | 8,706 | 12.0 |
| Nanjangud | 744 | 204 | 948 | 55,999 | 7,000 | 7.4 |
| JUBILANT CADISTA | 116 | 237 | 353 | 12,049 | 1,506 | 4.3 |
| JUBILANT HOLLISTERSTIER | 312 | 416 | 728 | 103,193 | 12,899 | 17.7 |
| Draximage & Montreal CMO | 282 | 157 | 439 | 25,235 | 3,154 | 7.2 |
| Triad Isotopes | 192 | 439 | 631 | 10,037 | 1,255 | 2.0 |
| Biosys Noida | 915 | 0 | 915 | 22,297 | 2,787 | 3.0 |
| Biosys Bangalore | 376 | 0 | 376 | 5,386 | 673 | 1.8 |
| Grand Total | 3,592 | 1,786 | 5,378 | 310,144 | 38,767 | 7.2 |

Training Break up: All Indian units, R&Ds & Biosys

| Category | Headcount | Training Man-days | Avg. Training/Employee |
|--------------|--------------|-------------------|------------------------|
| Executive | 2,690 | 16,277 | 6.1 |
| Worker | 537 | 3,677 | 6.8 |
| Total | 3,227 | 19,954 | 6.2 |

Training Break up: All Indian units, R&Ds & Biosys

| Gender | Headcount | Training Man-days | Avg. Training/Employee |
|--------------|--------------|-------------------|------------------------|
| Female | 487 | 1,983 | 4.1 |
| Male | 3,140 | 17,971 | 5.7 |
| Total | 3,627 | 19,954 | 5.5 |

 Material Topic Ends

Social Impact (Contd.)

Human Resource Performance



Employee Attrition

GRI 401-1, 103-1, 103-2, 103-3



Why it matters?

The Company considers each and every employee, as foundation of the organisation and therefore their retention is of prime importance to the Company. During the reporting period, the overall attrition was around 24%, which has somewhat increased from last financial year (20%).

What we are doing

The Company has increased talent mobility, learning opportunities and progression planning for employees to cater to their specific needs.

The Company's Human Resource team, plays a role of strategic significance towards building a prosperous employee platform by nurturing them with strong leadership values and scope for growth. The Company believes in transparent communication and creating opportunities for enhanced learnings. The Company has a monthly internal newsletter 'Symphony' which is circulated across all locations to communicate about various activities to our employees.

The Company achieves its shared goals and organisational objectives by focusing on attracting and retaining the correct talent mix with diversity in relation to gender, age and expertise.



Social Impact (Contd.)

Chairmen's Annual Awards:

The 7th edition of the Chairmen's Annual Awards was celebrated on November 17, 2021 through a grand virtual event joined by colleagues from across the globe.

The award received 331 nominations with a total of around 1400 employees participating. 107 awards were presented to 448 employees in different categories.



12th Social Entrepreneur of the Year (SEOY) Award - India 2021

The SEOY Award India has established itself as one of the most reputed and coveted awards for social entrepreneurs in India. The award recognises entrepreneurs who implement innovative, sustainable and scalable solutions to solve India's social problems.

The 12th Social Entrepreneur of the Year (SEOY) Award – India 2021 was celebrated in a grand virtual ceremony on October 7, 2021. Pranshu Singhal of KARO SAMBHAV won the SEOY India Award 2021. The award was presented by Prof. K. Vijay Raghavan, Principal Scientific Adviser to the Government of India at a virtual ceremony in presence of eminent personalities from different fields from across the world.



Social Impact (Contd.)

Employee Attrition

GRI 401-1, 103-1, 103-2, 103-3

Employee Attrition

| Region- Country | Man-Power (as on 31st March, 2022) | Attrition | | New Joinee | |
|--------------------------|------------------------------------|------------------|--------------|------------------|--------------|
| | | Total New Joinee | New Joinee % | Total New Joinee | New Joinee % |
| India | 3,627 | 851 | 23.5 | 1,043 | 28.8 |
| North America | 2,151 | 536 | 24.9 | 364 | 16.9 |
| Jubilant Pharmova | 5,778 | 1,387 | 24.0 | 1,407 | 24.4 |

Total new employees hired and attrition during reporting period by age group

| Age in yrs. | Attrition | | New Joinee | |
|--------------------|-----------------|-------------|------------------|-------------|
| | Total Attrition | Rate (%) | Total New Joinee | Rate (%) |
| < 30 | 484 | 30.1 | 778 | 48.4 |
| 30-50 | 678 | 21.3 | 526 | 16.5 |
| >50 | 225 | 22.8 | 103 | 10.4 |
| Grand Total | 1,387 | 24.0 | 1,407 | 24.4 |

Total New employees and attrition during reporting period by gender

| Gender | Attrition | | New Joinee | |
|--------------------|-----------------|-------------|------------------|-------------|
| | Total Attrition | Rate (%) | Total New Joinee | Rate (%) |
| Female | 302 | 23.7 | 316 | 24.8 |
| Male | 1,085 | 24.1 | 1,091 | 24.2 |
| Grand Total | 1,387 | 24.0 | 1,407 | 24.4 |



 Material Topic Ends

Social Impact (Contd.)

Cont. GRI 102-7, 405-1

Human Resource Performance

Local Hiring

GRI 202-2, 102-8, 202-1

The Company recruits employees based on their skills and merit, around 90% of employees at significant operations are local employees. They are preferred as long as they meet the specific roles set by the Company. Employee salaries are always higher than the minimum wages mandated by the local regulation.

Region wise Employee head count

| Region | Number of Permanent Employees(P) | | | Number of Contractual Employees (C) | | | Overall (P+C) |
|---------------|----------------------------------|--------------|--------------|-------------------------------------|-------------------------|--------------|---------------|
| | Executives | Workmen | Total (P) | Temp & Labour Supply | Job Contracts/ Projects | Total (C) | |
| India | 3,090 | 537 | 3,627 | 65 | 1,225 | 1,290 | 4,917 |
| North America | 948 | 1,249 | 2,197 | 87 | 0 | 87 | 2,284 |
| Singapore | 1 | 0 | 1 | 0 | 0 | 0 | 1 |
| Total* | 4,039 | 1,786 | 5,825 | 152 | 1,225 | 1,377 | 7,202 |

* Includes JPL, JDDS and select marketing office

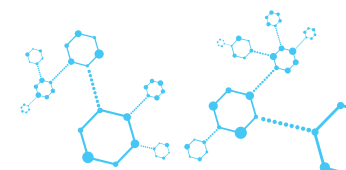
Age wise Headcount Breakup (All manufacturing units, R&D and corporate offices)

| Age in yrs. | HEADCOUNT | | | Percentage |
|--------------------|--------------|--------------|--------------|------------|
| | Executives | Workmen | Grand Total | |
| < 30 | 1,288 | 321 | 1,609 | 27.8 |
| 30-50 | 2,326 | 855 | 3,181 | 55.1 |
| >50 | 378 | 610 | 988 | 17.1 |
| Grand Total | 3,992 | 1,786 | 5,778 | |

Gender wise Headcount Breakup (All manufacturing units, R&D and corporate offices)

| Gender | HEADCOUNT | | | |
|--------------------|--------------|--------------|--------------|------------|
| | Executives | Workmen | Grand Total | Percentage |
| Female | 881 | 395 | 1,276 | 22.1 |
| Male | 3,111 | 1,391 | 4,502 | 77.9 |
| Grand Total | 3,992 | 1,786 | 5,778 | |

More than 60% of the employee workforce are Indian, as the Company's prominent operations are in India, and remaining are from diverse geographical locations. The Company is also a gender-neutral organisation and takes much pride in fostering an inspiring workplace with an agile and high-performance culture to attract, develop, and retain the best talent. The Company is also deeply committed to recognising and valuing diversity, ethnicity across its teams. In the reporting year there was a total of 1 differently abled employee in India.



Social Impact (Contd.)

Human Resource Performance



Human Rights

GRI 412-2, 103-1, 103-2, 103-3, 412-1

Why it matters?

The Company upholds UNGC principles on Human Rights with the right spirit and due commitments that is reflected in the Company's promise statement. Like in any other Company, Employees expect high standards of professionalism, dignity and respect at workplace.

What we are doing

The Company has formulated policies and systems to ensure protection of Human Rights at workplace, which are defined in the Code of Conduct. This Code of Conduct is available to all employees through the Company website. The Company also has dedicated HR teams that monitors any violation of Company policies and codes involving Human Rights challenges. Recently in FY 2020, the 'Code of Conduct' was revisited and training on revised content and related topics like Values, POSH, Compliance etc. was provided to the employees, by the HR team across all offices and operations

To strengthen its commitment towards Human Rights, all new recruits certify that they understand and accept the Code of Conduct, which includes the organisation's Human Rights commitment. The Company also conducted Human Rights assessment across its plants and locations in India. As per the assessment the Company did not identify any site with any major human rights related risks and thus there was no need for Mitigation & Remediation plan for its operations



Social Impact (Contd.)

Cont. GRI 412-1, 407-1

Human Rights

Highlighted below are a few Human Rights topics specified in the Company's Code of Conduct: **GRI 102-34**

Free of Discrimination & Harassment

GRI 202-1 405-2, 406-1

Jubilant prohibits any form of discrimination or harassment on the basis of age, caste, sex, religion or any other ground. Our Code highlights a zero tolerance policy. No incidents involving sexual harassment were recorded during the reporting period. Equal remuneration is provided to the male and female members of the workforce for the similar set of work.

The prevailing law in North American manufacturing locations is very stringent and any form of gender discrimination is prohibited. During FY 2022 there was no case of discrimination reported.

Child Labour:

GRI 408-1

It is Code not to employ children as labour. In order to ensure this, in certain jurisdictions, every applicant is required to submit a proof of age. Further, the Company is committed to work in a proactive manner to eradicate child labour by actively contributing to the improvement of children's social situation. To promote this, the Company encourages its suppliers also to work towards a no child-labour policy.

There were no cases of child labour reported within the organisation or came to Company's notice involving its suppliers during FY 2022.

Forced and Compulsory Labour:

GRI 409-1

Cont. GRI 102-34, 412-1

The Company respects the dignity of labour and denounces all forms of forced and compulsory labour. The Company therefore, ensures that the terms of employment are transparent and voluntary. The Company encourages its suppliers and service providers to adhere to a no forced and compulsory labour code.

No incident of forced or compulsory labour at the supplier's end came to Company's notice during this reporting period FY 2022.





Social Impact (Contd.)

Human Rights

Highlighted below are a few Human Rights topics specified in the Company's Code of Conduct: GRI 102-34

Freedom of Association and Collective Bargaining GRI 407-1, 102-41

The Company never prohibits its employees to form an association in accordance with the local laws. The Company engages in open and continuous dialogue with the employee associations at its manufacturing facilities. In India for Nanjangud 203 employees are covered by collective bargaining agreements with trade unions and worker committee. At the Kirkland Unit of the Company, as of March 31, 2022, 158 employees were covered by Trade Unions/ Collective Bargaining Agreements.

There are no operations where the right to exercise freedom of association and collective bargaining are at significant risk.

Operational Responsibility and Ombudsperson GRI 205-3,

Jubilant has a Whistle-Blower policy and an Ombudsperson addressing grievances in neutral and unbiased manner. A charter of the Ombudsperson has been prepared and made available on the Company intranet. This charter allows stakeholders, including employees, to voice their concerns and guide the Company to resolve challenges efficiently. To maintain the reporting and anonymity of the whistle-blower, the company has a dedicated portal and Ombudsperson email ID.



No cases of Human Rights violation and corruption was reported to the Ombudsperson's office during the reporting period



Social Impact (Contd.)

Human Resource Performance



Security Practices

GRI 410-1

For all Indian operations, the Company's security personnel are briefed about relevant policies of the Company which lay the foundation for them to function effectively. They are also trained in first responder and fire security. The security personnel (including third party organisations) are given basic training on citizen rights and Human Rights which is included in the Company's Code of Conduct. Regular grievance and awareness sessions are conducted in a forum called 'Security Darbar'



Key activities:

1. Risk-Based Security Vulnerability Assessment:

Security risk assessment done and all potential risks are identified. Security measures are placed to protect Property, people and Information. Adequate counter measures are deployed against identified risks.

2. Response to security incidents:

Regular trainings are carried out for security personnel for them to be vigilant and ready to attend any untoward issue related to security, First Aid and Fire





Social Impact (Contd.)

Indigenous Rights GRI 411-1

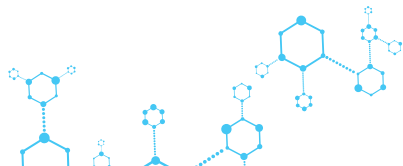
The Company has operations in various locations across India and North America. The Company supports and accept the local cultures of various geographies it operates in. There have been no violations involving rights of indigenous people or those related to Human Rights in the Company during the reporting period.

Public Policy GRI 415-1

The Company engages with a variety of stakeholders like government, regulatory agencies, NGOs and industry associations. Through its dialogue with various stakeholders, the Company identifies opportunities and participates in framing public policy matters. The Company also uses industry association forums to voice its views.

Anti-Competitive Behaviour GRI 206-1

The Company's approach on anti-competitive behaviour is anchored in its Code of Conduct. It binds employees to limit any contract or association with competitors including membership of a trade association to legitimate purposes only. Considering the growing global importance of following anti-competitive behaviour, this year the Company revised the Code of Conduct incorporating the code on Anti-Competitive behaviour. During reporting year there have been no legal actions concerning any anti-competitive behaviour, antitrust and monopoly practices by the Company and its subsidiaries by the Company.



PRACTICES/ BEHAVIOURS CONSIDERED ANTI-COMPETITIVE

Anti – Competitive Practices

Dumping: Selling product at loss

Dividing Territories: To not compete in each others territory

Exclusive Dealing: Obligated to deal with single agency

Refusal to Deal: Form a group and boycott single agency

Price Fixing: Form a group and set prices
Bid Rigging: Promising a contract to one party before formal bid process

Misuse of Patents: To expand the scope and term of patent

Product Bundling: Offering several products for sale as one product

Human Rights Assessment GRI 412-3

There was no significant greenfield project or new acquisition related investment during the reporting year. Hence there was no dedicated comprehensive third party human rights assessment conducted during this reporting period.

Labour Management & Labour Relations GRI 402-1

The Company encourages its employees, both permanent and contract, to maintain good relations and constructive bargaining practices with the management. Trade Unions exist at two locations.

The minimum notice period varies for the staff depending on their position in the organisation. The minimum notice period followed for termination of permanent worker is 30 days and the same is mentioned in their appointment letter. In case of significant operational change that could substantially affect employment, the notice period and/ or Voluntary Retirement Schemes (VRS) are determined as per the local regulation and direction by local regulatory body.



Social Impact (Contd.)

Our Community

GRI 103-1, 103-2, 103-3, 413-1, 413-2



Why it matters?

The community around our operations at all locations are key stakeholders for the Company and the Company believes in having an inclusive growth along with them. Through the organisation's community engagement programs, the Company understands the community's expectations of having better health and hygiene facilities, more local employment opportunities, better educational and infrastructural amenities etc.

What we are doing

Corporate Social Responsibility (CSR) is an integral part of sustainability framework of the Company. CSR activities for the organisation are established in accordance with the provisions of Section 135 read with Schedule VII to the Companies Act, 2013.

Jubilant Bhatia Foundation ('JBF'), established in the year 2007, a not-for-profit arm of the Jubilant Bhatia Group is responsible for conceptualisation and implementation of CSR activities of all Group companies.

The CSR projects are designed in a way to empower the communities around the area of operations of the Company and add value in their life. The projects work on 4P model (Public-Private-People-Partnership). JBF's detailed activities are available on its website www.jubilantbhartiafoundation.com.



Our Community (Contd.)

Cont. GRI 103-2, 103-3

Approach

Jubilant's approach towards sustainability thrusts on the triple bottom line of Economic, Environmental and Social performance. Corporate Social Responsibility ('CSR') is an imperative part of the Company's framework for sustainability.

Employee engagement is a step taken by an organisation to weave in its employees in its sustainability framework. At Jubilant, time and again, the Company creates an opportunity for active participation of internal stakeholders which not only engages employees to the core social objective of the company but also enrich their own spirit and creates a sense of gratification in them. Employee engagement initiatives at Jubilant align employees with the organisation's values of sharing and caring which creates a sense of satisfaction amongst the employees.

At present, we motivate all employees to actively participate in the CSR activities for example:

Project Muskaan Fellowship is an initiative of Jubilant Bhartia Foundation for the overall development of youth. The youth leadership-training program focuses on sensitising and enhancing the capacity of youth on community issues and providing them an intense experiential learning journey with experts and mentors. The experiential learning is provided through mentoring of youths by the Company's employees in the Muskaan Fellowship program. On an average nine days of employee volunteering is contributed by employees in the FY 2022 under the various CSR initiatives.

Also, to streamline the entire process the Company is establishing an employee volunteering policy. The Company is also creating an employee engagement dashboard to tabulate every participation by employees in the social activities along with enhancing their engagement.

As mentioned, the Company implements its CSR initiatives through the Jubilant Bhartia Foundation (JBF). Hence, the entire monetary contribution is provided to JBF, that in turn builds and implements CSR programs with a vision to bring progressive social change through strategic multi-stakeholder partnership and bring about a 'social change' involving 'knowledge generation & sharing, experiential learning and entrepreneurial ecosystem' through JBF. The programs are implemented in the realm of Health, Education & Livelihood for the communities around the manufacturing locations of the Company. The brief information is as below:

In FY 2022 through project e-Muskaan, to support rural government primary education, around 76 smart TVs with special cabinet & smart board along with e-content were provided to digitise the government schools to bring about effective mode of learning in rural school and to bridge the digital divide which amounts to around **38 lakh (₹)** of investment in kinds.

Also, for providing affordable basic & preventive health care, the Company has reached out to community members around its manufacturing locations through Jubilant Aarogya (provides affordable healthcare through mobile & static clinic enabled with JUBICARE- Tele-clinic platform) along with need based health awareness camps.

The Company is also working towards providing sustainable livelihood to the community through Nayeem Disha (skill development), Samridhhi (SHG & micro enterprise promotion), JubiFarm & Paryavaran Sakhi (Neem Plantation)






Our Community (Contd.)

Cont. GRI 203-1, 203-2, 413-1, 413-2

CSR Initiatives



The Company furnished to the first goal of SDGs through its livelihood program. The SDG goal of No Poverty dwells in to reducing poverty in all forms which is triggered due to factors like lack of basic services, such as education, hunger, social discrimination and exclusion, and lack of participation in decision making along with lack of income. This year to strengthen aspect of livelihood for the community around manufacturing locations, the company implemented following key projects:

| SDG | Our Initiative |
|--|--|
|  | <ul style="list-style-type: none"> • JubiFarm - It is a sustainable and multi-stakeholder initiative that is conceived to enhance farming activities in the community around manufacturing locations of the Company. The project focuses on to enhance the scope of horticulture as peripheral areas of agriculture for the farmers in the community of Nanjangud. This year JBF reached out to around 500 farmers. • Paryavaran Sakhi (neem plantation) – It is a unique effort to engage rural women for neem based social agro-forestry. The project involves plantation of neem saplings in the waste land followed by selection of ‘Paryavaran Sakhis’ & formation of SHG. These women are responsible for the maintenance of neem tree. JBF will be ensuring end to end market linkage of the harvest obtained from these neem plantations after three years. A total of 20 Paryavaran Sakhis have been registered by JBF this year in the community around the manufacturing unit of Nanjangud. • Samridधि – It is the Self Help Group (SHG) support initiative of the Company. Jubilant continued its project of all women stitching centre creating livelihood opportunity for 17 women, driving the stitching centre with sustainable market linkages in Nanjangud. • Nayee Disha – The vocational trainings/skill development program where training is imparted to youth & women in Nanjangud on various vocational trades. A total of 916 candidates have been trained this year. |

| SDG | Our Initiative |
|---|--|
|  | <p>The Company facilitates audio messages and counselling for expecting mothers through pre-recorded voice messages being sent through Interactive Voice Response Systems (IVRS) platform to the expecting/pregnant mothers which includes information on their well-being and nutritional requirements at Nanjangud & Roorkee.</p> |
|  | <p>Good Health and Well-being – Jubilant promotes health seeking behaviour in the community around the manufacturing unit of Nanjangud. It provides effective basic healthcare to the community through OPD clinics which are operated on a regular basis at different villages. The health programs implemented by Jubilant Bhartia Foundation aim at reaching out to the communities with lack of good health services and basic information of diseases along with providing preventive and curative health service in the project areas.</p> <p>JubiCare Tele-clinic – is a telemedicine application, conceptualised & developed by Jubilant Bhartia Foundation (JBF). This telemedicine interface provides a real-time Patient - Doctor consultation through text/audio/video. The JubiCare app uses ICT for the exchange of information for the diagnosis and treatment of diseases by a certified medical professional. The applications aim at addressing the health issues of patients by health workers without unnecessary exposure to infections. The application provides immediate support and delivery of healthcare services to the underserved communities in rural and urban areas without travel.</p> |

Our Community (Contd.)

| SDG | Our Initiative |
|--|---|
|  | <ul style="list-style-type: none"> • Quality Education – With an aim to strengthen education and learning environment in rural areas for enhancing the quality of education for the rural community, Jubilant Bhartia Foundation implemented the following initiatives: • E- Muskaan, Supporting Education through Digital Literacy – This program is launched to digitise the government schools to bring about effective mode of learning by creating and initiating a hybrid model of learning by installing smart TVs across select government schools in Nanjangud & Roorkee. These smart TVs are uploaded with syllabus and educational content to facilitate digi-learning through audio-visuals. The TV cabinets also act as a writing board for the teachers. 60 schools in Nanjangud and 16 schools in Roorkee have been digitised this financial year. • Muskan fellowship Youth Development Program – Jubilant continued the Muskaan Fellowship initiative which is a unique youth leadership training program developed by the Jubilant Bhartia Foundation, focusing on sensitising and enhancing the capacity of young people on community issues. The program is an intensive experiential learning journey wherein young people - Muskaan Fellows, find the leader in themselves, through engaging in social action in their communities. <p>The 3rd chapter of Muskaan Fellowship comprised of a cohort of 6 youths (female) selected from Nanjangud in Karnataka & Roorkee in Uttarakhand.</p> <p>These youths facilitated value-based education to the children of their local community.</p> <p>The program concluded with certificate distribution to the fellows who successfully attended the program. The training partner for this program is organisation – Pravah who works with young people and youth organisations to build leadership for social change and nurture active citizens, who play a positive role in society.</p> <ul style="list-style-type: none"> • Khushiyon ki Pathshala – With an aim to help in holistic development of a child and facilitate in creating a value based society along with providing teachers the space to familiarise themselves with new ideas and concept, JBF launched the Khushiyon ki Pathshala initiative all across its |

| SDG | Our Initiative |
|---|---|
| | <p>project locations, reaching out to around 60 & 100 teachers each at Nanjangud & Roorkee locations respectively with a pre-designed framework.</p> <p>The framework was designed by 'Pravah', the knowledge partner for imparting the training to the CSR coordinator who in turn provided the training to the teachers of the rural government primary school. The training program was conducted in 3 phases where value sessions were imparted to the teachers, which in turn will be facilitated to the school students in their routine curriculums. The 12 values around which the sessions are weaved around were - Love, Gratitude, Respect, Humility, Kindness, Trust, Integrity and commitment, care, hope, safety and courage.</p> |
|  | <ul style="list-style-type: none"> • Gender Equality – The Company adheres to its policy of non-discrimination and ensures every one has equal access to health care, quality education, career and vocational guidance, employment, remuneration, occupational health and safety and social security etc. <p>The projects oriented towards women empowerment like Paryavaran Sakhi (neem plantation for livelihood), all women uniform stitching centre & Muskaan Fellowship contribute towards gender equality in respective communities they are executed in.</p> |
|  | <ul style="list-style-type: none"> • The water purification unit for community at Nanjangud is helping the community to have access to clean drinking water. |



Our Community (Contd.)



SDG

Our Initiative



- **Partnerships for the Goals** – Jubilant engages and partners with several local and global organisations on continuous basis for optimal outcomes of its program. Some of the major engagements during this year with different organisations in strengthening its social development projects include:
 - **Schwab Foundation for Social Entrepreneurship** – The Social Entrepreneur of the Year Award celebrates the advancement of social innovation worldwide. The award recognises the individuals and organisations who implement innovative, sustainable and large-scale solutions to address poverty, indignity and the lack of basic services and resources in Bottom of the Pyramid and ultra-poor communities. They work in areas as diverse as health, education, job-creation, water, clean energy and building identity and entitlements and access to information and technology. The Jubilant Bhartia Foundation in partnership with the Schwab Foundation is working towards providing unparalleled platforms to leading social entrepreneurs as a key element for inclusive growth.
 - **Pravah** – Jubilant Bhartia Foundation partnered with Pravah for training of the youth under the initiative of Muskaan Fellowship- a youth development program and training of teachers on value based learning of students, through Khushiyon ki Pathshala initiative.
 - **The Union** – JBF partnered with The Union on 'Stop TB training initiative for the JBF employees
 - **HP** – JBF partnered with HP for digital education program
 - **Sanjeevani – Life Beyond Cancer** – JBF organised a session on Cancer awareness for all employees of Jubilant in association with Sanjeevani.

Our Community (Contd.)

Case Study- Health

Cont. GRI 203-1, 203-2, 413-1, 413-2

Rationale

To achieve good health and well-being, promote health-seeking behaviour and provide effective basic healthcare to community around manufacturing locations of the Company, reaching out to underserved communities with technology driven affordable, accessible and inclusive healthcare information and services

Benefits to the Community

- Saving of cost and effort especially of rural patients
- Access to various affordable healthcare system- mobile dispensary, tele medicine, mother & child consultation

Benefits to the Company

Healthy community in the surrounding

Achievement in FY 2022

Successful implementation of Community Health. Over **3500 patients** of the community at Nanjangud were catered through 'Out Patient Department' facility equipped with a doctor & Jubicare telemedicine platform for basic medical services



Our Community (Contd.)

Case Study-Education (Khushiyon Ki Pathshala)

Cont. GRI 203-1, 203-2, 413-1, 413-2

Rationale

- Creation of a safe-space which is fun to be part of and creates opportunity for dialogue and peer learning
- Value-based education is essential to develop individual and help him/her lifelong growth
- Critical pedagogy and reflection as a learning process enables young people to understand value based decision making processes.
- Teachers are critical enablers in education system, investing in their personal and professional growth is essential to make teaching learning processes engaging and joyful in classrooms.

Benefits to the Community

- Value based learning for the society
- 21st century skills for rural students who are future of tomorrow like teamwork learning and motivating space for teachers

Benefits to the Company

- Community engagement
- Preparation of community which is equipped in 21st century skills critical for sustainability of plant

Achievement in 2021-22

- Reached out to 160 teachers with 12 universal values critical in holistic development of teachers at Nanjangud & Roorkee respectively



Our Community (Contd.)

Case Study- Livelihood (Paryavaran Sakhi)

Cont. GRI 203-1, 203-2, 413-1, 413-2

Rationale

JubiFarm is a sustainable and multi-stakeholder initiative that is conceived to enhance the profitability and generate income opportunities in farming. Paryavaran Sakhi (women care-takers of neem leaves) initiative under JubiFarm to promote rural women entrepreneurship through formation of SHG on a self – sustainable model.

Benefits to the Community

- Development of green belt to tackle climate change by growing neem trees
- Women empowerment through formation of SHG and future income generation capacity.
- Self-sustaining livelihood opportunity through neem pulverisation unit (Presently at Savli)

Benefits to the Company

The project has a very good potential to engage and build long-term relationship with the farmers/villages in the surrounding of Company’s manufacturing location, on the other hand in the long term the initiative will become self-sustainable

Achievement in 2021-22

20 Paryavaran Sakhis registered in the community around manufacturing unit of Nanjangud



Health & Safety

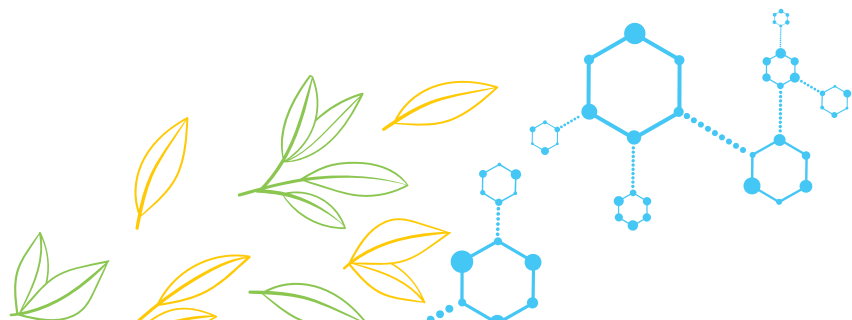
Our Approach

GRI 102-31, 102-32, 103-1, 103-2, 103-3, 403-1, 403-3, 403-4, 403-8

The Company primarily manufactures healthcare products and it is the Company's commitment to continue to enhance value to the customers by providing innovative products and economically efficient solutions while providing the safest and the healthiest workplace for the employees. The organisation's workforce is the most important asset and greatly contributes to their success.

The Company ensures Occupational Health and Safety (OHS) standards are bench-marked with global best practices and standards at all locations.

A knowledgeable and experienced Environmental, Health, and Safety (EHS) management team has been deployed across all locations to continuously monitor and manage the systems and respond to emergencies whenever needed. The Company's one out of two manufacturing sites in India are OHSAS 18001 / ISO 45001 certified. All employees who have access to operating sites are covered under these Occupational Health and Safety management systems which are audited periodically. All visitors and contractors are briefed in safety requirements before entering the premises. A comprehensive EHS management software solution has been implemented with the majority of sites in the network and arrangements made to add the remaining sites. Leadership is actively involved in improving Jubilant's health and safety performance. The Board is updated on key EHS issues on weekly basis, senior leadership reviews EHS progress monthly, and the Sustainability and CSR committee reviews Jubilant's health and safety performance bi-annually.



Health & Safety

Occupational Health & Safety Performance

GRI 403-1, 103-1, 103-2, 103-3

Why it matters?

The Company's operations are spread across different geographies and are subject to a wide range of EHS laws and regulations that the Company is responsible for complying with. Consistently improving its EHS performance progresses it towards achieving zero-injury operations. The Company's commitment ensures every employee returns home in the same physical and mental form they started with.

What we are doing

After considering the importance of Occupational Health and Safety management, safety targets have been included in the Senior Leadership Team's Key Performance Indicators (KPI). This ensures health and safety is both a priority and a value.

Following initiatives are being taken to improve safety culture across the organisation:



Establish safety committees



Administer health and safety trainings



Identify and report hazards proactively



Promote safety awareness and communication



Improve employee wellbeing



Reward and recognise workers for safety

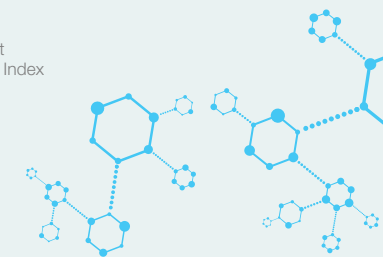


Implement safety management software systems



Strengthen Management Systems by utilising services from a reputed third party





SOCIAL IMPACT

Cont. GRI 103-2, 103-3, 403-4

Occupational Health and Safety Performance

The Company's personnel stay updated through various external and in-house training program, including special training programs by external experts and consultants. The Company has engaged a Scotland based consulting company called STC Insisio to deliver Incident Investigation and Root Cause Analysis training for a group of employees. Their flagship and trusted investigation and root cause analysis solution COMET is considered best in class at reactive investigations and also provides users with the ability to pivot into proactive investigations. More trainings are planned for next fiscal year. The Company also engaged with an external expert agency for strengthening its safety management system as part of its Occupational Health and Safety Strategy. The two-year project includes implementation of global OH&S standards, competency building of the people, development of safety KPIs and driving safety governance across all the levels of the organisation till top management level.



Safety Committees

Safety committees at every site are formed with representation from both workers and executives. All the EHS standards, procedures, policies and rules are discussed in these forums for effective implementation. The entire workforce at Jubilant Pharmova is represented in formal joint management- worker Health and Safety Committees. Health and Safety topics are also included in the local formal agreements of the manufacturing facilities of the Company with trade unions.



Occupational Health and Safety Trainings GRI 403-5, 403-2

To avoid and reduce unsafe acts and situations, OHS training and awareness workshops on topics like PPE, MSDS, chemical safety, electrical safety, fire safety, permit to work, etc. are conducted regularly for both permanent and contractual employees. All permanent and contractual employees working at Company's operations are regularly trained and informed about refusing/stopping the work if it is unsafe. This year, around 27580 hours training hours were spent on safety learnings.



Training Identification and Mitigation

GRI 403-2, 403-7

As a proactive measure, the Company continuously carries out different modes of risk assessment, both internally and through external Subject Matter Experts (SMEs) to safe-guard its employees and assets.

Hazards are identified in the entire operations through:

1. Scheduled workplace EHS inspections
2. EHS checks for the equipment's
3. Risk assessment of the processes like HAZOP, JSA, H&S, FMEA etc.
4. EHS meetings at department, site, corporate level
5. External audits and inspections
6. EHS standard gap analysis

All the identified hazards are recorded and Corrective Action Preventive Action (CAPA) is made in Company's in-house portal 'Sanchetna'. Regular reviews of mitigation of hazards are also done for effective closure.

The Company has implemented Gensuite software which has modules related to concern reporting, action tracking, compliance management, incident recording etc. for pharma business.

The following hierarchy is adopted for mitigating the hazards: Elimination, Substitution, Isolation, Engineering control, Administrative Control and PPE.

All the reported incidents like, near misses, first-aids, lost time injuries, fire incidents and dangerous occurrences are thoroughly investigated by deploying cross-functional teams and identifying root causes by using various tools like 5WHY, Fish bone analysis etc.

For identified root causes, effective CAPA is written following hierarchy of controls. In addition to this, regular internal and external safety audits are conducted to identify and close the gaps on priority.



SOCIAL IMPACT

Occupational Health and Safety Performance



Safety Awareness and Communication

GRI 403-2, 403-4

- A 360-degree learning system from internal and external incidents has been implemented across all Indian manufacturing facilities.
- System for incident alert has been implemented for immediate information about any critical incident across manufacturing facilities.
- The Company implemented the Gensuite software across all Pharmaceutical businesses for safety management, initiative started in FY 2021.



Employee Wellbeing

GRI 403-6, 403-3, 403-7, 403-10

All Indian manufacturing sites have dedicated and well-equipped occupational health centre with qualified doctors and round the clock medical attendants. Employees undergo health check-ups before joining and at least once a year/ as per regulatory requirement. All the reported occupational illnesses are investigated to find the root causes. All workers in all sites

also have access to basic healthcare facilities like fever – cold etc.

Additionally, webinars on cultivating positive health, COVID-19 awareness, COVID-19 vaccination programs, Live Yoga sessions and various online meditation sessions were conducted to support the mental and physical fitness of Company's employees during this pandemic.



Rewards and Recognitions for workers

Near miss, EHS suggestion box is also deployed at various locations at Indian sites, so that the workers can report hazards and hazardous situations. Rewards and recognitions are also given to proactive participants.



SOCIAL IMPACT

Occupational Health and Safety Performance

| GRI Disclosure | Safety Statistics (Including contract employees) | Units | 2020-21 | 2021-22* |
|--------------------------|---|--|---------|----------|
| GRI 403-9, GRI 403-10 | Safety Performance Statistics | | | |
| | No. of fatal accidents | Number | 0 | 2 |
| | No. of Lost Time Injury (other than fatal) (lost time>24 hrs) | Number | 19 | 14 |
| | Total lost days including fatal accidents | Number | 858 | 12,388 |
| | No. of first aid cases | Number | 94 | 247 |
| | Lost Time Frequency rate | Number of incidents per million man-hours worked | 1.8 | 1.21 |
| | Lost Time Severity rate | Number of lost days per million man-hours worked | 80 | 938 |

*including JDR

Safety Sustainability goal Status

| S. No | Safety Sustainability Goal | Units | Reduction Target FY 2021-22# (Baseline FY 2018-19) | Status (FY 2021-22)# |
|-------|--|--|---|----------------------|
| 1 | Reduce Lost Time Injuries Frequency Rate (LTIFR) | Number of incidents per million man-hours worked | 0.88 | 1.21 |
| 2 | Reduce Lost Time Injuries Severity Rate (LTISR) | Number of lost days per million man-hours worked | 27.16 | 938 |
| 3 | Zero fatalities | Number | 0 | 2 |
| 4 | Major fires & Dangerous Occurrences | Number | 0 | 3 |
| 5 | Number of hazards identified (Unsafe acts& conditions, EHS CAPA, Near Miss) | Number | 41,790 | 10,393 |

both target and actuals are without including JDR

Customer Satisfaction

GRI 103-1, 103-2, 103-3



Why it matters?

Maintaining a reliable and strong customer base is the key for sustainable business. Every customer expects good product quality, health and safety and other needs to be met while having their queries addressed swiftly and promptly. The Company always aspires to build mutual trust with its customers through transparency while addressing any queries raised by its customers from every part of the world.

What we are doing

The Company is determined to improve processes to enhance the quality of production and cost competitiveness and is well recognised as a 'Partner of Choice' by leading pharmaceuticals and life sciences companies worldwide.

The Company is able to satisfy its customers with:



Customer relationship management



Ensuring product health and safety



External certifications



Customer Satisfaction (Contd.)

Cont. GRI 103-2, 103-3



Customer relationship management

To provide an effective digital platform in addressing customer queries more efficiently, the Company implemented Salesforce.com, Customer Relationship Management (CRM) software in 2014-15. Any customer can float a product query and dedicated business personnel responds to those queries online.

Customer feedback is taken both in formal and informal ways depending upon the type of business and products. A standard customer feedback form has been prepared under the already existing customer feedback system. Feedback forms are sent to all customers and feedback is taken at least once a year. Based on the feedback received, customer satisfaction index is calculated at the end of the year. This customer satisfaction index paves the way forward for respective businesses and gives direction to the sales and marketing team to improve customer satisfaction.



Customer Satisfaction (Contd.)



Product Health & Safety

GRI 419-1, 417-1, 417-2, 416-1, 416-2, 103-3

As a pharmaceutical manufacturer, the Company's manufacturing facilities are required to comply with all applicable Quality and Regulatory authority requirements of country of origin and country of export, including ensuring that quality and manufacturing processes conform to current Good Manufacturing Practices (cGMP).

The API Nanjangud facility at Mysore, Karnataka (India) underwent an inspection in June 2020 by Central Drugs Standard Control Organisation (CDSCO) as well as the local state drug control authority for a preapproval inspection of Remdesivir API. Subsequently, the local state drug control authority performed a post approval inspection for Remdesivir API in May 2021 and received approval. In addition, the site also was subject to a desktop assessment by ANVISA in March 2021. The Nanjangud site continues its remediation efforts with respect to the Official Action Indicated (OAI) status with the USFDA. The Company continues to work with the US FDA to bring the regulatory status of this facility to a complete state of compliance. All the commitments and corrective actions planned as a result of US FDA inspection stands completed as on today.



Customer Satisfaction (Contd.)



Product Health & Safety

GRI 419-1, 417-1, 417-2, 416-1, 416-2, 103-3

The Company's Solid Dosage Formulation facility at Roorkee, Uttarakhand (India) which manufactures and distributes finished solid dosage pharmaceutical products, has received an import alert notification by the US FDA after the site was inspected by the agency in March 2021. FDA has exempted four products from being exported to US, which are subject to Company meeting certain conditions. Most of the commitments and corrective actions planned as a result of US FDA inspection stands completed and few are in progress, periodic updates were provided to agency at subsequent intervals. Product supplies to all other markets including Europe, Japan and Middle East and other markets continue.

During the financial year ending on March 31, 2022, various regulatory authorities inspected Company's facilities. Jubilant Pharma Limited's sites in North America were inspected by Health Canada (CMO Montreal) and by US FDA (Spokane facility). The Health Canada inspection at CMO Montreal in October 2021 concluded with the GMP certificate being issued following the close of the inspection. The US FDA inspected the Spokane facility in August 2021 resulting in the inspection being classified as Voluntary Action Indicated (VAI). The Jubilant Pharma Limited sites in North America are operating in a state of GMP Compliance based on the inspection history at each of the sites

Continuous Improvement

- The Company is committed to business process improvement by means of automation and providing timely training to workers, establishing clear Standard Operating Procedures (SOPs) and process guidelines, which will lead to reduction in cycle time, and improvement in productivity
- The Company will continue to improve and harmonise its quality systems to ensure compliance with ever evolving regulations
- The Company has formed a dedicated team to address the import alert issue. This team includes highly specialised consultants, who have wide experience in resolving such issues. This team will not only remediate the gaps identified by US FDA but will also take a holistic approach towards further improve our cGMP quality systems, in addition to implementing a comprehensive program to improve our processes, this team will also proactively address all the gaps identified
- The Company is working very closely with the Agency and is providing them with regular updates and progress on the highlighted findings during inspection
- The Company will continue to deliver safe and effective products to its clients in a timely manner. In the true spirit of continuous improvement and to be in line with the latest industry standards and trends, the Company will continue to make significant investments in people, strengthen processes, bring state-of-the-art technologies and further develop in-house expertise like computer system validation.



Customer Satisfaction (Contd.)

Cont. GRI 103-2, 103-3, 416-1, 417-1

Certification and Licences

Cont. GRI 103-2, 103-3, 416-1, 417-1

The following management systems certifications are there for Company's sites:

| Certifications | Nanjangud | Roorkee | JDI Montreal | Biosys (Bangalore) | Biosys (Noida) |
|----------------|-----------|---------|--------------|--------------------|----------------|
| ISO 9001 | 🏆 | | | | 🏆 |
| ISO 14001 | 🏆 | | | 🏆 | 🏆 |
| ISO 45001 | 🏆 | | | 🏆 | 🏆 |
| GMP/ State GMP | 🏆 | 🏆 | | | 🏆 |
| ISO 27001 | | | | 🏆 | 🏆 |
| ALACC | | | | 🏆 | |
| ISO 13485 | | | 🏆 | | |
| WHO GMP | | 🏆 | | | |
| GLP by NGCMA | | | | 🏆 | |



Customer Satisfaction (Contd.)

Marketing Communication

GRI 417-2, 417-3

The Company adheres to all applicable laws, standards and voluntary codes related to marketing communications. The Company does not engage in sale of any banned or disputed products. Professional sales training is also conducted at National Sales Meeting for all sales team members. During this reporting period there have been no incidences of any material non-compliance with regulations and voluntary codes concerning marketing communications. Accordingly, there have been no incidences of any fines of significant monetary value concerning the provision and use of products and services during this reporting period.



Customer Satisfaction (Contd.)

Intellectual Rights and Data Privacy

GRI 418-1

The Company pays special attention to protecting its customers' intellectual rights and privacy. There have been no known incidences of any material breach of customer privacy and loss of customer data during financial year FY 2022.



Customer Satisfaction (Contd.)

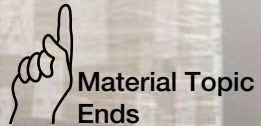
Supply Chain

GRI 102-9, 205-2, 103-1, 103-2, 103-3



Why it matters?

Supply Chain Management is a very important factor for the Company in terms of its businesses and economic performance. Supply interruptions due to a single supplier can cause business interruptions, short supplies and production bottlenecks. Supply Chain is also a concern for our Investors and customer bases, as an issue with the supply of raw materials directly impacts the production of the Company and hence the product availability to customers etc.





Customer Satisfaction (Contd.)

Cont. GRI 102-9, 308-1, 308-2, 414-1, 414-2, 205-2, 408-1, 409-1, 103-1, 103-2, 103-3

Supply Chain

What we are doing

The management approach adopted for Supply Chain at Jubilant Pharmova Limited includes:

Supplier Meet

The Supplier Meet serves as an effective platform for the Company to have a productive dialogue with its suppliers. It goes a long way in strengthening its relationships.

Creating Shared Value

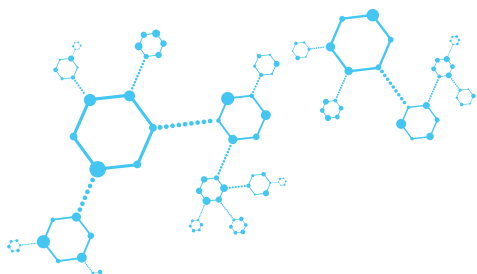
The principal goal of Supply Chain Management (SCM) at Jubilant is to provide a substantial and sustainable value contribution for the success of our businesses. The guiding principles for Company's supply chain have been set under its Sustainability Policy. All suppliers of Pharma business have been communicated about Jubilant supplier's Code of Conduct which mandates ethical business conduct. The same has been also uploaded on Company's website.

Paperless Sourcing

Jubilant uses eJ-Buy- an e-procurement tool that enables paperless buying. It ensures greater efficiency and transparency in procurement process and information flow.

Supplier Audits

Annual supplier audits are conducted internally to cover critical vendors at least once in three years. Supplier quality audits include performance assessment against parameters such as environment, labour practice, human rights and social impact. The Company is in the process of revising the sustainability evaluation of the critical suppliers for Pharma business. Due to COVID-19 situation no critical supplier's sustainability performance evaluation was conducted. However, from FY 2023 financial year, the Company has again started supplier sustainability performance evaluation and the same will be reported next year.

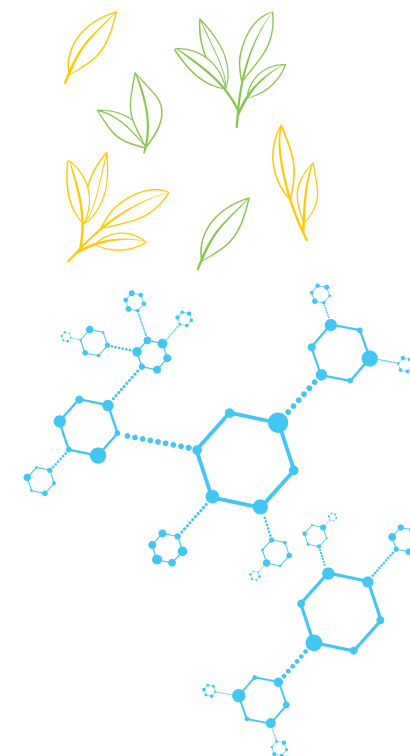


Membership in Associations

GRI 102-13

Memberships in Associations

| JUBILANT PHARMOVA LIMITED | Sr No | NAME OF THE ASSOCIATION / CHAMBER |
|---------------------------|-------|--|
| | 1 | All India Management Association (AIMA) |
| | 2 | Centre for Social and Economic Progress (Formerly Brookings India) |
| | 3 | Confederation of Indian Industry (CII) |
| | 4 | CDP (Carbon Disclosure Project) |
| | 5 | Federation of Indian Chambers of Commerce & Industry (FICCI) |
| | 6 | Global Compact Network of India (GCNI) |
| | 7 | Global Reporting Initiative (GRI) |
| | 8 | Indo-Canadian Business Chamber (ICBC) |
| | 9 | International Ombudsman Association (IOA) |
| | 10 | International Society of Pharmaceutical Engineering (ISPE) |
| | 11 | Karnataka Drugs and Pharmaceuticals Manufacturers' Association (KDPMA) |
| | 12 | Mysore Chamber of Commerce & Industry |
| | 13 | Nanjangud Industries Association |
| | 14 | Pharmaceuticals Export Promotion Council (Pharmexil) |
| | 15 | Public Affairs Forum of India (PAFI) |
| | 16 | The Institution of Engineers (India) (IEI) |
| | 17 | US India Strategic Partnership Forum (USISPF) |
| | 18 | US-India Business Council (USIBC) |
| | 19 | United Nations Global Compact (UNGC) |

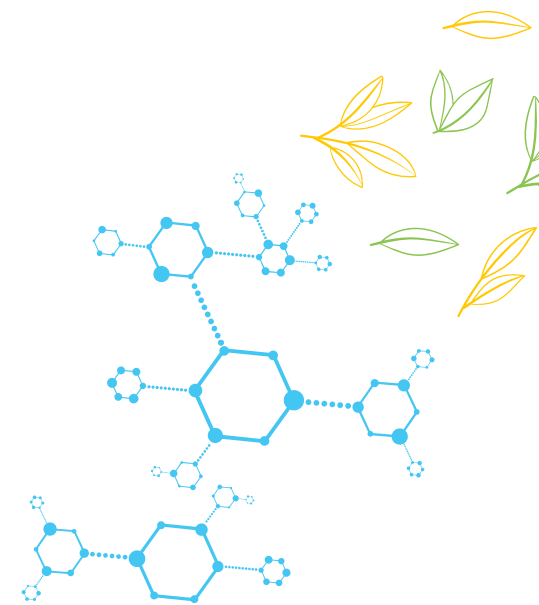


Membership in Associations

Cont. GRI 102-13

Memberships in Associations

| JUBILANT PHARMA LIMITED | Sr No | NAME OF THE ASSOCIATION / CHAMBER |
|-------------------------|-------|--|
| | 1 | Advanced Neuroblastoma Research Association (ANRA) |
| | 2 | American Board of Health Physics (AAHP) |
| | 3 | American Chemical Society (ACS) |
| | 4 | American College of Nuclear Medicine (ACNM) |
| | 5 | American College of Nuclear Physicans (ACNP) |
| | 6 | American College of Phyiscans (ACP) |
| | 7 | American Pharmacists Association (APhA) |
| | 8 | American Society of Clinical Oncologists (ASCO) |
| | 9 | American Society of Nuclear Cardiology (ASNC) |
| | 10 | American Thyroid Association (ATA) |
| | 11 | American Urologists Association (AUA) |
| | 12 | Association des médecins spécialistes en médecine nucléaire du Québec (AMSNMQ) |
| | 13 | Bar of Quebec, Canada |
| | 14 | Canadian Association of Medical Radiation Technologists (CAMRT) |
| | 15 | Canadian Association of Nuclear Medicine (CANM) |
| | 16 | Canadian Association of Professionals in Regulatory Affairs (CAPRA) |
| | 17 | Canadian Association of Radiopharmaceutical Scientists (CARS) |
| | 18 | Canadian Red Cross - CPR certified |
| | 19 | Council on Radionuclides and Radiopharmaceuticals (CORAR) |



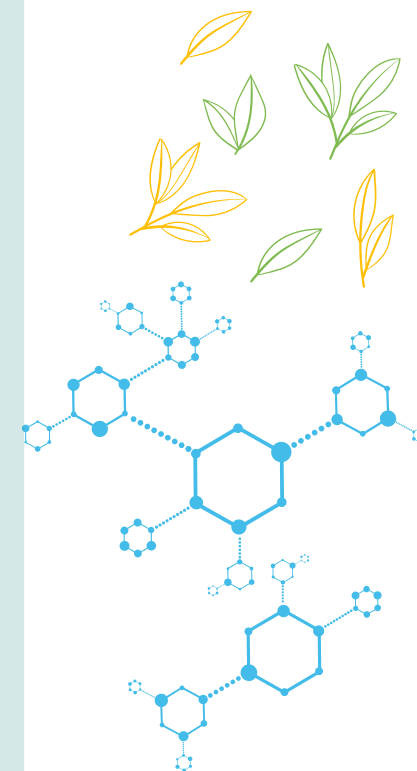
Membership in Associations

Cont. GRI 102-13

Memberships in Associations

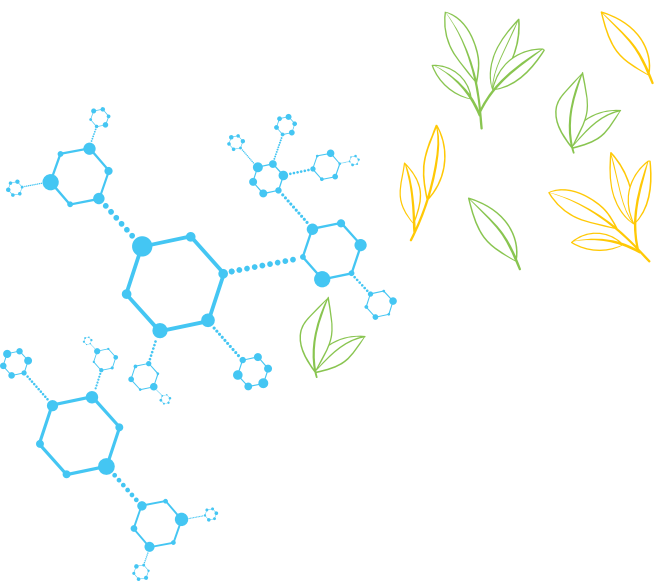
**JUBILANT
 PHARMA
 LIMITED**

| Sr No | NAME OF THE ASSOCIATION / CHAMBER |
|-------|--|
| 20 | Endocrine Society |
| 21 | European Association of Nuclear Medicine (EANM) |
| 22 | European Industrial Association for Nuclear Medicine and Molecular Healthcare (AIPES) |
| 23 | European Society of Cardiology (ESC) |
| 24 | Federation des pharmaciens du Québec (FPQ) |
| 25 | Health Physics Society (HPS) |
| 26 | Intellectual Property Institute of Canada (IPIC) |
| 27 | International society for Pharmacoeconomics and Outcomes Research (ISPOR) |
| 28 | L'ordre des pharmaciens du Quebec |
| 29 | Medical Imaging & Technology Alliance (MITA) (A Division of NEMA, Association of Electrical Equipment and Medical Imaging Manufacturers) |
| 30 | Nova Scotia of Medical Radiation Technologists (NSAMRT) |
| 31 | Nuclear Medicine Alliance (NMA) |
| 32 | Ontario College of Pharmacists |
| 33 | Order of Quebec Chemists (OCQ) |
| 34 | Regulatory Affairs Professionals Society (RAPS) |
| 35 | Society of Nuclear Medicine and Molecular Imaging (SNMMI) |
| 36 | World Association of Radiopharmaceutical and Molecular Therapy (WARMTH) |







United Nations Global Compact GRI 102-12

Jubilant became a member of the UN Global Compact (UNGC) in 2010 with the aim of internalising the 10 Global Compact Principles in the areas of Human Rights, labour, environment and anti-corruption within its strategies, policies and operations. From 2010 onwards, the Company is submitting its Communication on Progress (COP); these communications are available on the UNGC website.



UNGC “The Ten Principles”

| Area | Principle | Statement | Page No |
|---|--------------|---|-----------|
|  Human Rights | Principle 1 | Businesses should support and respect the protection of internationally proclaimed Human Rights | 33, 65-69 |
| | Principle 2 | Businesses should make sure that they are not complicit in Human Rights abuses | 33, 65-69 |
|  Labor | Principle 3 | Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining | 67 |
| | Principle 4 | The elimination of all forms of forced and compulsory labour | 66 |
| | Principle 5 | The effective abolition of child labour; and | 66 |
| | Principle 6 | The elimination of discrimination in respect of employment and occupation | 66 |
|  Environment | Principle 7 | Businesses should support a precautionary approach to environmental challenges | 40-53 |
| | Principle 8 | Businesses should undertake initiatives to promote greater environmental responsibility | 40-53 |
| | Principle 9 | Businesses should encourage the development and diffusion of environmentally friendly technologies | 48, 52 |
|  Anti-corruption | Principle 10 | Businesses should work against corruption in all its forms, including extortion and bribery | 17 |

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GRI 102-55

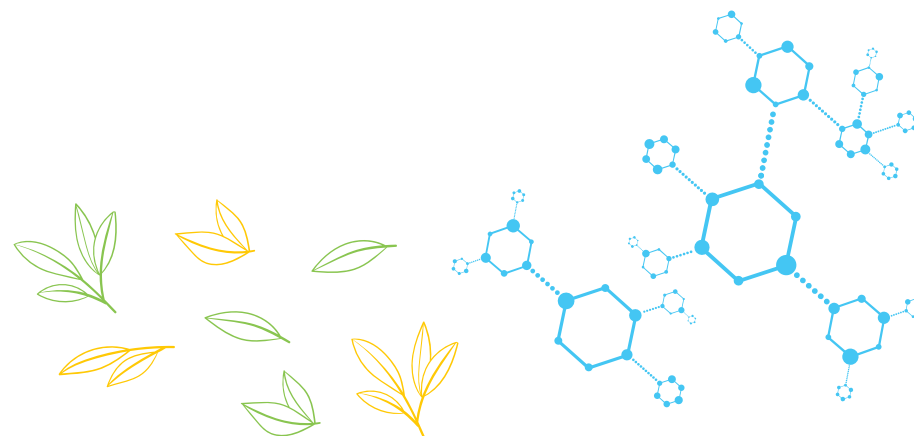


CONTENT INDEX SERVICE

2022

Our Sustainability Report is aligned with ‘GRI Sustainability Reporting Standards’ for sustainability reporting in accordance with the ‘Comprehensive’ option.

For the Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report.



| GRI Standard | Recommended disclosures | PAGE NUMBER (s) | OMISSION | |
|--------------------------------------|-------------------------------|--|----------|--|
| GRI 101: FOUNDATION 2016 | | | | |
| GENERAL DISCLOSURES | | | | |
| GRI 102: General Disclosures 2016 | ORGANIZATIONAL PROFILE | | | |
| | 102-1 | Name of the organization | 5 | |
| | 102-2 | Activities, brands, products, and services | 5-6 | |
| | 102-3 | Location of headquarters | 9 | |
| | 102-4 | Location of operations | 8-9 | |
| | 102-5 | Ownership and legal form | 5, 6 | |
| | 102-6 | Markets served | 5-6, 8-9 | |

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| GRI Standard | Recommended disclosures | PAGE NUMBER (s) | OMISSION |
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| GRI 102: General Disclosures 2016 | 102-7 Scale of the organization | 5-6, 34-36, 64 | |
| | 102-8 Information on employees and other workers | 64 | |
| | 102-9 Supply chain | 90-91 | |
| | 102-10 Significant changes to the organization and its supply chain | 11 | |
| | 102-11 Precautionary Principle or approach | 17 | |
| | 102-12 External initiatives | 3, 4, 41, 43, 94, 95 | |
| | 102-13 Membership of associations | 92-94 | |
| GRI 102: General Disclosures 2016 | STRATEGY | | |
| | 102-14 Statement from senior decision-maker | 2-4 | |
| | 102-15 Key impacts, risks, and opportunities | 21-30 | |
| | ETHICS AND INTEGRITY | | |
| | 102-16 Values, principles, standards, and norms of behavior | 7, 15 | |
| | 102-17 Mechanisms for advice and concerns about ethics | 15-17 | |
| | GRI 101: FOUNDATION 2016 | | |
| GENERAL DISCLOSURES | | | |
| GRI 102: General Disclosures 2016 | GOVERNANCE | | |
| | 102-18 Governance structure | 12 | |
| | 102-19 Delegating authority | 12 | |
| | 102-20 Executive-level responsibility for economic, environmental, and social topics | 12-13 | |

GRI Content Index

GRI 102-55

| GRI Standard | Recommended disclosures | PAGE NUMBER (s) | OMISSION |
|--------------------------------------|---|-----------------|----------|
| GRI 102: General Disclosures 2016 | 102-21 Consulting stakeholders on economic, environmental, and social topics | 31-32 | |
| | 102-22 Composition of the highest governance body and its committees | 12-13 | |
| | 102-23 Chair of the highest governance body | 12-13 | |
| | 102-24 Nominating and selecting the highest governance body | 12, 14 | |
| | 102-25 Conflicts of interest | 16 | |
| | 102-26 Role of highest governance body in setting purpose, values, and strategy | 12, 14 | |
| GRI 102: General Disclosures 2016 | 102-27 Collective knowledge of highest governance body | 12 | |
| | 102-28 Evaluating the highest governance body's performance | 14-16 | |
| | 102-29 Identifying and managing economic, environmental, and social impacts | 21-33 | |
| | 102-30 Effectiveness of risk management processes | 21-30 | |
| | 102-31 Review of economic, environmental, and social topics | 10, 40, 55, 78 | |
| | 102-32 Highest governance body's role in sustainability reporting | 10, 40, 55, 78 | |
| | 102-33 Communicating critical concerns | 16 | |
| | 102-34 Nature and total number of critical concerns | 32-33, 66-67 | |
| | 102-35 Remuneration policies | 14 | |
| GRI 101: FOUNDATION 2016 | | | |
| GENERAL DISCLOSURES | | | |
| GRI 102: General Disclosures 2016 | 102-36 Process for determining remuneration | 14 | |
| | 102-37 Stakeholders' involvement in remuneration | 14 | |
| | 102-38 Annual total compensation ratio | 14 | |
| | 102-39 Percentage increase in annual total compensation ratio | 14 | |

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| GRI Standard | Recommended disclosures | PAGE NUMBER (s) | OMISSION |
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| GRI 102: General Disclosures 2016 | STAKEHOLDER ENGAGEMENT | | |
| | 102-40 | List of stakeholder groups | 31-32 |
| | 102-41 | Collective bargaining agreements | 67 |
| | 102-42 | Identifying and selecting stakeholders | 31 |
| | 102-43 | Approach to stakeholder engagement | 31-32 |
| | 102-44 | Key topics and concerns raised | 32 |
| GRI 102: General Disclosures 2016 | REPORTING PRACTICE | | |
| | 102-45 | Entities included in the consolidated financial statements | 9-10, 34-36 |
| | 102-46 | Defining report content and topic Boundaries | 8-11 |
| | 102-47 | List of material topics | 33 |
| | 102-48 | Restatements of information | 11 |
| | 102-49 | Changes in reporting | 11 |
| | 102-50 | Reporting period | 10 |
| | 102-51 | Date of most recent report | 10 |
| | 102-52 | Reporting cycle | 10 |
| | 102-53 | Contact point for questions regarding the report | 11 |
| | 102-54 | Claims of reporting in accordance with the GRI Standards | 10 |
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| | 102-55 | GRI content index | 96-110 |
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| MATERIAL TOPICS | | | |
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| ECONOMIC PERFORMANCE | | | |
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| | 103-3 | Evaluation of the management approach | 34 |
| GRI 201: Economic Performance 2016 | 201-1 | Direct economic value generated and distributed | 34-36 |
| | 201-2 | Financial implications and other risks and opportunities due to climate change | 41 |
| | 201-3 | Defined benefit plan obligations and other retirement plans | 36, 55 |
| | 201-4 | Financial assistance received from government | 34 |
| MARKET PRESENCE* | | | |
| GRI 202: Market Presence 2016 | 202-1 | Ratios of standard entry level wage by gender compared to local minimum wage | 64, 66 |
| | 202-2 | Proportion of senior management hired from the local community | 64 |
| INDIRECT ECONOMIC IMPACTS* | | | |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 | Infrastructure investments and services supported | 72-77 |
| | 203-2 | Significant indirect economic impacts | 39, 72-77 |
| PROCUREMENT PRACTICES* | | | |
| GRI 204: Procurement Practices 2016 | 204-1 | Proportion of spending on local suppliers | Reason for omission: Information Unavailable. Due to demerger the data is still under review and will be reported next year onwards |

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| GRI Standard | Recommended disclosures | PAGE NUMBER (s) | OMISSION |
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| ANTI-CORRUPTION * | | | |
| GRI 205: Anti-Corruption 2016 | 205-1 Operations assessed for risks related to corruption | 17 | |
| | 205-2 Communication and training about anti-corruption policies and procedures | 15-17, 88-91 | |
| | 205-3 Confirmed incidents of corruption and actions taken | 67 | |
| ANTI-COMPETITIVE BEHAVIOR* | | | |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | 69 | |
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| GRI 207: TAX 2019 | 207-1 Approach to tax | 37 | |
| | 207-2 Tax governance, control, and risk management | 37 | |
| | 207-3 Stakeholder engagement and management of concerns related to tax | 38 | |
| | 207-4 Country-by-country reporting | 38 | |
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| | 301-2 Recycled input materials used | 52 | |
| | 301-3 Reclaimed products and their packaging materials | 50-51 | |

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| WATER | | | |
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| | 303-2 Management of water discharge-related impacts | 47 | |
| | 303-3 Water withdrawal | 48 | |
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| GRI 304: Biodiversity 2016 | 304-2 Significant impacts of activities, products, and services on biodiversity | 53 | |
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| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | 50-51 | |
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| GRI 307: Environmental Compliance 2016 | 307-1 Non-compliance with environmental laws and regulations | 49 | |
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| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | 90-91 | |
| | 103-2 The management approach and its components | 90-91 | |
| | 103-3 Evaluation of the management approach | 90-91 | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | 91 | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | 91 | |
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| | 103-2 The management approach and its components | 55, 62, 63 | |
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| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | 78-79 | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 41, 80, 81, 82 | |
| | 403-3 Occupational health services | 78, 81 | |
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| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | 66 | |
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| GRI 407: Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 67 | |

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| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | 66, 92 | |
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| GRI 410: Security Practices 2016 | 410-1 Security personnel trained in human rights policies or procedures | 68 | |
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| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of indigenous peoples | 69 | |
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| GRI 412: Human Rights Assessment 2016 | 412-1 Operations that have been subject to human rights reviews or impact assessments | 65-67 | |
| | 412-2 Employee training on human rights policies or procedures | 59, 65 | |
| | 412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening | 69 | |

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| | 103-3 | Evaluation of the management approach | 70-71 |
| GRI 413: Local Communities 2016 | 413-1 | Operations with local community engagement, impact assessments, and development programs | 70, 72-77 |
| | 413-2 | Operations with significant actual and potential negative impacts on local communities | 70, 72-77 |
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| | 103-3 | Evaluation of the management approach | 90-91 |
| GRI 414: Supplier Social Assessment 2016 | 414-1 | New suppliers that were screened using social criteria | 91 |
| | 414-2 | Negative social impacts in the supply chain and actions taken | 91 |
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| | 103-2 | The management approach and its components | 83, 84, 87 |
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| GRI 416: Customer Health and Safety 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | 85-87 | |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | 86 | |
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| GRI 417: Marketing and Labeling 2016 | 417-1 Requirements for product and service information and labeling | 86-87 | |
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| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 88, 89 | |
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| | 103-3 Evaluation of the management approach | 49 | |
| GRI 419: Socioeconomic Compliance 2016 | 419-1 Non-compliance with laws and regulations in the social and economic area | 49, 85 | |

*Topics which are not identified as material as per the materiality assessment done by the company. However, the company continues to report on these topics, as some of our stakeholders require this information from time to time. Further details can be found on page: 33

Please Note: Non-material topics (marked with a '**') have not been reported on GRI 103

Assurance Statement

GRI 102-56



- Remote verification of data, on a selective test basis, for the following units/ locations, through consultations with the Site Team and Sustainability Team:
 - Nanjangud (Karnataka)
 - Roorkee (Uttarakhand)
 - Corporate Office at Noida (Uttar Pradesh)
- Execution of an audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed.
- Review of the Company's plans, policies and practices, pertaining to their social, environment and sustainable development, so as to be able to make comments on the fairness of sustainability reporting.
- We also performed such other procedures as we considered necessary in the circumstances.

Emphasis of matter

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2021 to 31st March 2022)
- Data and information on economic and financial performance of the Company
- Data, statements and claims already available in the public domain through Annual Reports, Corporate Social Responsibility Reports, previous Sustainability Reports, or other sources available in the public domain;
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention provided by the Company
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to Sustainability Report for the period from 1st April 2021 to 31st March 2022, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of Jubilant Pharmova Ltd. and is not intended to be and should not be used by anyone other than Jubilant Pharmova Ltd.

Ernst & Young Associates LLP
Saunak Saha
Saunak Saha
Partner
Dated: 29.08.2022
Place: Delhi, India

Page 3 of 3



List of Abbreviations:

| Abbreviations | Meaning |
|---------------|--|
| AFSSAPS | Agence Francaise de Products Safety Agency |
| AGM | Annual General Meeting |
| ANVISA | Agência Nacional de Vigilância Sanitária |
| API | Active Pharmaceutical Ingredients |
| BE | Business Excellence |
| CCMD | Co-Chairman & Managing Director |
| CDP | Carbon Disclosure Project |
| CEO | Chief Executive Officer |
| CETP | Common Effluent Treatment Plant |
| CFC | Chloro Fluoro Carbon |
| CFO | Chief Financial Officer, |
| CGMP | Current Good Manufacturing Practices |
| CII | Confederation of Indian Industry |
| CMO | Contract Manufacturing Outsourcing |
| CO2 | Carbon Dioxide |
| COP | Communication on Progress |
| CPCB | Central Pollution Control Board |
| CRM | Customer Relationship Management |
| CSR | Corporate Social Responsibility |
| DOTS | Directly Observed Treatment, Short-course |
| EBITDA | Earnings Before Interest, Tax, Depreciation and Amortisation |
| ED | Executive Director |

| Abbreviations | Meaning |
|---------------|---|
| JPL | Jubilant Pharma Limited |
| KPI | Key Performance Indicators |
| KRA | Key Result Areas |
| LSI | Life Sciences Ingredients |
| MSDS | Material Safety Data Sheet |
| MT | Metric Tonnes |
| MHRA | Medicines and Healthcare products Regulatory Agency |
| NGO | Non-Governmental Organisation |
| NIH | National Institute of Health |
| NRC | Nutrition Rehabilitation Centre |
| NSC | National Safety Council |
| ODS | Ozone Depleting Substances |
| OHC | Occupational Health Centre |
| OHS | Occupational Health & Safety |
| OHSAS | Occupational Health and Safety Assessment Series |
| OPD | Outpatient Department |
| PAT | Profit After Tax |
| PF | Provident Fund |
| PIL | Public Interest Litigation |
| PMDA | Pharmaceuticals and Medical Devices Agency |
| PMS | Performance Management System |
| OHSAS | Occupational Health and Safety Assessment Series |

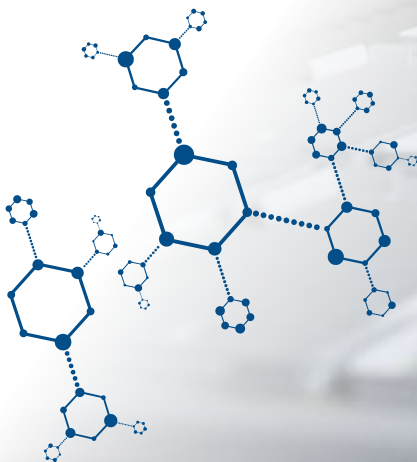
List of Abbreviations:

| Abbreviations | Meaning |
|------------------|--|
| EHS | Environment Health & Safety |
| ERM | Enterprise Risk Management |
| ERP | Enterprise Resource Planning |
| ESP | Electrostatic Precipitator |
| EU | European Union |
| FICCI | Federation of Indian Chambers of Commerce and Industry |
| FO | Furnace Oil |
| FP&A | Financial Planning and Analysis |
| FY | Financial Year |
| GHG | Green House Gases |
| GHS | Global Harmonised System |
| GRI | Global Reporting Initiative |
| H ₂ S | Hydrogen Sulphide |
| HRIS | Human Resource Information System |
| HSD | High Speed Diesel |
| ICTC | Integrated Counselling & Testing Centre |
| IFC | Internal Financial Controls |
| IMR | Infant Mortality Rate |
| INDC | Intended Nationally Determined Contribution |
| INR | Indian Rupee |
| IPR | Intellectual Property Rights |
| ITGC | IT General Controls |

| Abbreviations | Meaning |
|-----------------|--|
| IUCN | International Union for Conservation of Nature |
| JBF | Jubilant Bhartia Foundation |
| JDRl | Jubilant DraxImage Radiopharmacies Inc. |
| POSH | Prevention of Sexual Harassment |
| PPE | Personal Protective Equipment |
| QA | Quality Assurance |
| QC | Quality Control |
| SAM | Severe Acute Malnutrition |
| SBU | Strategic Business Unit |
| SDF | Solid Dosage Formulation |
| SCM | Supply Chain Management |
| SCRS | Statutory Compliance Reporting System |
| SDG | Sustainable Development Goals |
| SEBI | Securities and Exchange Board of India |
| SEOY | Social Entrepreneur of the Year |
| SEZ | Special Economic Zone |
| SHG | Self Help Group |
| SME | Subject Matter Expert |
| SO ₂ | Sulphur Dioxide |
| TJ | Tera Joule |
| TPH | Tonnes Per Hour |
| UNGC | United Nations Global Compact |

List of Abbreviations:

| Abbreviations | Meaning |
|---------------|---|
| USA | United States of America |
| USFDA | United States Food and Drugs Administration |
| VRS | Voluntary Retirement Schemes |
| VTC | Vocational Training Centers |
| WEF | World Economic Forum |
| FMEA | Failure Mode and Effects Analysis |
| JLL | Jubilant Lifesciences Limited |
| Hand symbol | Material topic starts |
| HAZOP | Hazard and Operability Study |
| H&S | Health and Safety |
| JSA | Job Safety Analysis |
| CAPA | Corrective and Preventive Actions |



Methodology for calculations:

GRI 302-1, 302-4, 305-1, 305-2, 305-3

Energy calculation: Direct quantity of fuel, power, steam, respective fuel NCVs and steam enthalpy are compiled through an external cloud based sustainability software (SoFi) purchased by the company. The system has a functionality to calculate energy and GHG emissions. The total direct and indirect energy consumption for the reporting period FY 2020-21 were calculated and compiled through the SoFi.

Energy calculation for offices: Fuel, power and water related data collected directly and multiplied by respective NCV for energy and GHG calculations.

Fuel analysis: All fuel NCVs was from third party analysed data.

Emission Factors: Relevant IPCC emission factors are inbuilt in SoFi for GHG calculations. Scope 1 GHG calculation used IPCC emission factor for each fuel. For purchased power (Scope 2) the SoFi used Central Electricity Authority published emission factor for our Indian operation and for North American sites used US EPA or local available purchased power emission factor. Scope 3 used WRI WIOD emission factors, DEFRA emission factors and India GHG Program emission factors.

Scope 3 Methodology:

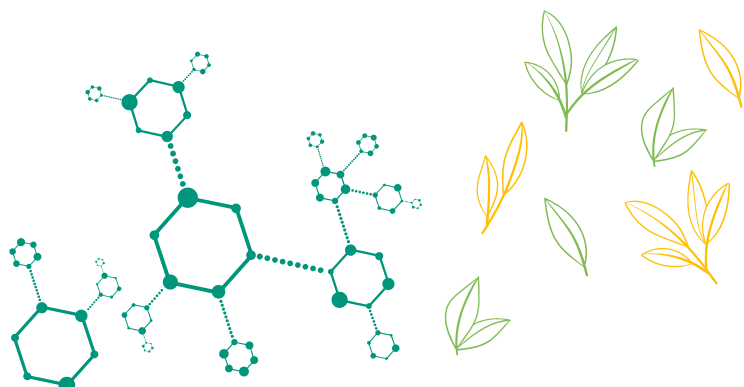
| Category | Methodology |
|--|---|
| Purchase Goods and Services | <ul style="list-style-type: none"> Spend-based method WRI EEIO (WIOD) emission factors |
| Capital Goods | <ul style="list-style-type: none"> Spend-based method WRI EEIO (WIOD) Emission factors |
| Fuel and Energy Related activities not included in Scope 1 & 2 | <ul style="list-style-type: none"> Average Data method DEFRA, 2021 emission factors |
| Upstream Transportation and Distribution/ Downstream Transportation and Distribution | <ul style="list-style-type: none"> Spend-based method WRI EEIO (WIOD) emission factors |
| Waste Generated in operations | <ul style="list-style-type: none"> Waste type specific method DEFRA, 2021 emission factors and IPCC emission factor |
| Business Travel | <ul style="list-style-type: none"> Distance based method India GHG Program emission factors DEFRA, 2021 emission factors |
| Employee Commute | <ul style="list-style-type: none"> Distance based method India GHG Program emission factors |



Business Responsibility and Sustainability Reporting (BRSR) Index

GRI 302-1, 302-4, 305-1, 305-2

| Principle No. | Meaning | Abbreviations |
|---------------|---|------------------------|
| Principle 1 | Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable. | 14-16, 49, 67, 95 |
| Principle 2 | Businesses should provide goods and services in a manner that is sustainable and safe | 19,40, 83-87 |
| Principle 3 | Businesses should respect and promote the well-being of all employees, including those in their value chains | 15-16, 55-56, 65,71-82 |
| Principle 4 | Businesses should respect the interests of and be responsive to all its stakeholders | 31-32, 70-71 |
| Principle 5 | Businesses should respect and promote human rights | 15, 65-67 |
| Principle 6 | Businesses should respect and make efforts to protect and restore the environment | 40-53 |
| Principle 7 | Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent | 69 |
| Principle 8 | Businesses should promote inclusive growth and equitable development | 71-77 |
| Principle 9 | Businesses should engage with and provide value to their consumers in a responsible manner | 83-90 |





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