



JUBILANT FOODWORKS LIMITED

CIN No.: L74899UP1995PLC043677

Regd. Office: Plot No. 1A, Sector 16A, Gautam Buddha Nagar, Noida – 201301, Uttar Pradesh

Corporate Office: 15th Floor, Tower E, Skymark One, Plot No. H-10/A, Sector - 98,

Noida - 201301, Uttar Pradesh; Phone: +91-120-6927500/+91-120-6935400

Website: www.jubilantfoodworks.com, **E-mail:** investor@jublfood.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and Section 108 of the Companies Act, 2013 (the 'Act') read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 ('Rules') and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively the 'MCA Circulars'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and such other applicable provisions of the Act, Listing Regulations, circulars and notifications as may be issued in this regard (including any statutory modifications or amendments or re-enactment thereof for the time being in force), to transact the below special businesses as set out hereunder by passing Ordinary and Special Resolutions, as applicable, by means of postal ballot, through remote e-voting (i.e. voting through electronic means).

The detailed Explanatory Statement setting out the material facts concerning the Resolutions and instructions for remote e-voting, are annexed to this Notice.

Special Businesses:

1. **To approve increase in the limit of managerial remuneration payable to Mr. Sameer Khetarpal (DIN: 07402011), as CEO and Managing Director, up to a limit of 10% of the net profits of the Company for the remainder of his current tenure**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197, Section 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the rules made thereunder, applicable provisions of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (in each case including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Appointment and Remuneration Policy of the Company, recommendation of the Nomination, Remuneration and Compensation Committee ('NRC Committee'), and approval of the Board of Directors of the Company ('Board'), and in furtherance of the resolution passed by the shareholders of the Company at the 27th Annual General Meeting held on August 30, 2022 for appointment and remuneration of Mr. Sameer Khetarpal (DIN: 07402011) ('Mr. Khetarpal') as the Chief Executive Officer and Managing Director ('CEO & MD'), the consent of the member(s) of the Company be and is hereby accorded to increase the limit of managerial remuneration payable to Mr. Khetarpal to the extent that it may exceed 5% of the net profits of the Company, computed in the manner as laid down in Section 198 of the Act, but will not exceed 10% of the net profits of the Company in any financial year, for the remainder of his current tenure (i.e. upto September 4, 2027) to enable Mr. Khetarpal to exercise ESOPs that have vested and are due to vest during any financial year, to the extent of ESOPs granted to him, as detailed in the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or NRC Committee or the officers authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the member(s) of the Company."

2. **To approve JFL Employees Stock Option Scheme 2025 ('ESOP 2025') and granting of stock options to the employees of the Company under ESOP 2025**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder ('the

Act'), Regulation 6(3) and other applicable provisions, if any, of the Securities and Exchange Board of India ('SEBI') (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, read with all the circulars and notifications issued in this regard ('SBEB Regulations'), the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Foreign Exchange Management Act, 1999, in each case, including any statutory modifications or amendments or re-enactments thereof for the time being in force, and such other applicable laws, rules, regulations, circulars and guidelines of any statutory/regulatory authority(ies), (collectively referred herein as 'Applicable Laws'), the relevant provisions of the Memorandum and Articles of Association of Jubilant FoodWorks Limited ('the Company') and subject to such other approvals, permissions and sanctions as may be required from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed upon by the Board of Directors of the Company ('the Board') (which term shall be deemed to include any Committee, including the Nomination, Remuneration and Compensation Committee ('NRC Committee'), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the consent of the member(s) of the Company be and is hereby accorded to the Board (i) to adopt and implement the 'JFL Employees Stock Option Scheme 2025' ('ESOP 2025'), the salient features of which are set out in the explanatory statement annexed hereto and (ii) to create, offer and grant Employee Stock Options ('Stock Options') under ESOP 2025, to or for the benefit of such person(s) who are employees of the Company eligible to benefits under ESOP 2025, whether working in India or outside India, and/or to the Directors of the Company, whether whole-time or not, including a non-executive director who is not a promoter or member of the promoter group but excluding Independent Director(s) (unless permitted under the Applicable Laws) and to such other persons as may be permitted under SBEB Regulations and decided by the Board ('Eligible Employees') but does not include an employee who is a Promoter or a person belonging to the Promoter group or a Director who either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, on such terms and conditions as provided in the ESOP 2025 and as may be determined by the Board.

RESOLVED FURTHER THAT the ESOP 2025 may be implemented through the JFL Employees Welfare Trust ('ESOP Trust'), which may acquire equity shares of the Company through secondary acquisition or by way of primary issuance of equity shares by the Company to the ESOP Trust, subject to Applicable Laws and in accordance with the provisions of the SBEB Regulations and other applicable regulatory guidelines, as amended from time to time.

RESOLVED FURTHER THAT the maximum number of Stock Options to be granted to the Eligible Employees at any time or from time to time, in one or more tranches and on such terms and conditions as provided in the ESOP 2025, shall not exceed 50,00,000 (Fifty Lakh Only) Stock

Options corresponding to 50,00,000 (Fifty Lakh Only) fully paid equity shares of Rs. 2/- (Rupees Two Only) each, being 0.76% of the paid-up share capital of the Company as on June 30, 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot equity shares, from time to time, upon exercise of Stock Options by Eligible Employees, in accordance with the terms of the ESOP 2025 and such Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division, and others (including buy back of shares, split, consolidation of shares etc.), the outstanding Stock Options, granted/to be granted under the ESOP 2025 and/or the exercise price shall be suitably adjusted, as may be required in compliance with the provisions of the Applicable Laws.

RESOLVED FURTHER THAT the Board or the officer(s) authorised by them in this regard be and are hereby authorised to, make necessary filings with the SEBI, Stock Exchanges, Registrar of Companies, and other regulatory authorities; finalise, execute and sign all requisite document(s), instrument(s) and agreements(s) as may be necessary in connection with the ESOP 2025; appoint intermediaries, advisors, consultants or representatives as may be required for effective implementation of ESOP 2025; take steps for listing of the Equity Shares allotted or transferred from time to time; carry out modifications or amendments to the terms of the ESOP 2025, to the extent permissible under the Applicable Laws, without requiring any further consent or approval of the member(s) of the Company; and to do all such acts, matters, deeds and things as may be necessary, expedient, incidental or desirable for giving effect to the above and with the authority to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage of the ESOP 2025."

3. To approve the grant of stock options to the employees/directors of present and future unlisted holding, and/or unlisted subsidiary company(ies) of the Company, in India and/or outside India, under JFL Employees Stock Option Scheme 2025

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder ('the Act'), Regulation 6(3) and other applicable provisions, if any, of the Securities and Exchange Board of India ('SEBI') (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations'), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the applicable provisions of the Foreign Exchange Management Act, 1999 including any statutory modifications or amendments or re-enactments thereof for the time being in force, and such other applicable laws, rules, regulations, circulars and guidelines of any statutory/regulatory authority(ies), (collectively referred herein as 'Applicable Laws'), the relevant

provisions of the Memorandum and Articles of Association of Jubilant FoodWorks Limited ('the Company') and subject to such other approvals, permissions and sanctions as may be required from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed upon by the Board of Directors of the Company ('the Board') (which term shall be deemed to include any Committee, including the Nomination, Remuneration and Compensation Committee ('NRC Committee'), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the consent of the member(s) of the Company be and is hereby accorded to the Board to create, offer and grant Employee Stock Options ('Stock Options') under 'JFL Employees Stock Option Scheme 2025' ('ESOP 2025') to or for the benefit of such person(s) who are employees of present and future unlisted holding, and/or unlisted subsidiary company(ies) of the Company, whether working in India or outside India, and/or to the Directors of the unlisted holding, and/or unlisted subsidiary company(ies), whether whole-time or not but excluding Independent Director(s) of the unlisted holding, and/or unlisted subsidiary company(ies) (unless permitted under the Applicable Laws) and to such other persons of the unlisted holding, and/or unlisted subsidiary company(ies) as may be decided by the Board and permitted under SBEB Regulations ('Eligible Employees') but does not include an employee who is a Promoter or a person belonging to the Promoter group or a Director who either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, under ESOP 2025 and on such terms and conditions as provided in the ESOP 2025 and as may be determined by the Board.

RESOLVED FURTHER THAT the ESOP 2025 may be implemented through the JFL Employees Welfare Trust ('ESOP Trust'), which may acquire equity shares of the Company through secondary acquisition or by way of primary issuance of equity shares by the Company to the ESOP Trust, subject to Applicable Laws and in accordance with the provisions of the SBEB Regulations and other applicable regulatory guidelines, as amended from time to time.

RESOLVED FURTHER THAT the maximum number of Stock Options to be granted to the Eligible Employees of the unlisted holding and/ or unlisted subsidiary company(ies) of the Company shall be subsumed in the aggregate limit of 50,00,000 (Fifty Lakh Only) Stock Options as referred to in the Resolution no. 2 of the Notice and on such terms and conditions as outlined in the ESOP 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot equity shares, from time to time, upon exercise of Stock Options by Eligible Employees of the unlisted holding and/ or unlisted subsidiary company(ies) of the Company, in accordance with the terms of the ESOP 2025 and such equity shares shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, sale

of division, and others (including buy back of shares, split, consolidation of shares etc.), the outstanding Stock Options, granted/to be granted under the ESOP 2025 and/or the exercise price shall be suitably adjusted, as may be required in compliance with the provisions of the Applicable Laws.

RESOLVED FURTHER THAT the Board or the officer(s) authorised by them in this regard be and are hereby authorised, to, make necessary filings with the SEBI, Stock Exchanges, Registrar of Companies, and other regulatory authorities; finalise, execute and sign all requisite document(s), instrument(s) and agreements(s) as may be necessary in connection with the ESOP 2025; appoint intermediaries, advisors, consultants or representatives as may be required for effective implementation of ESOP 2025; take steps for listing of the Equity Shares allotted or transferred from time to time; and to do all such acts, matters, deeds and things as may be necessary, expedient, incidental or desirable for giving effect to the above and with the authority to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage of the ESOP 2025."

4. **Implementation of the JFL Employees Stock Option Scheme 2025 through JFL Employees Welfare Trust**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 3 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') and other applicable laws, if any, (including any statutory modifications or amendments or re-enactments thereof for the time being in force), the consent of the member(s) of the Company be and is hereby accorded to the Board of Directors of the Company ('the Board') (which term shall be deemed to include any Committee, including the Nomination, Remuneration and Compensation Committee ('NRC Committee'), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to implement the 'JFL Employees Stock Option Scheme 2025' ('ESOP 2025') through the JFL Employees Welfare Trust ('ESOP Trust').

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officer(s) authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard to the extent permissible under the Applicable Laws."

5. **Authorization to the JFL Employees Welfare Trust for Secondary Acquisition**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 3 and 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') and other applicable laws, if any, and subject to such other

approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authorities ('Applicable Laws') (including any statutory modifications or amendments or re-enactments thereof for the time being in force), the consent of the member(s) of the Company be and is hereby accorded to undertake secondary acquisition of the equity shares of the Company from the recognized stock exchange(s) for the purpose of implementation of the JFL Employees Stock Option Scheme 2025 ('ESOP 2025') by the JFL Employees Welfare Trust ('ESOP Trust'), in one or more tranches, provided that the secondary acquisition in every financial year shall not exceed 2% of the paid up equity capital of the Company as at the end of the financial year immediately prior to the year in which such secondary acquisition is made or such other maximum limit as may be permitted under SBEB Regulations, subject to the overall limits on secondary acquisition specified in the SBEB Regulations, for the purpose of implementation of all share based employee benefit schemes as may be formulated by the Company from time to time, including ESOP 2025, the JFL Employees Stock Option Scheme 2016 and the JFL Employees Stock Option Scheme 2011.

RESOLVED FURTHER THAT the ESOP Trust is also permitted to accept shares by way of gift from any person for the purpose of utilising such shares under any share based employee benefit scheme formulated by the Company from time to time, including ESOP 2025, JFL Employees Stock Option Scheme 2016 and JFL Employees Stock Option Scheme 2011.

RESOLVED FURTHER THAT the above limits on secondary acquisition of shares of the Company by the ESOP Trust shall, as provided under the SBEB Regulations, automatically include within their ambit the expanded capital of the Company where such expansion has taken place on account of corporate action including issue of rights issue, bonus issue, merger, sale of division, and others (including buy back of shares, split, consolidation of shares etc.).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors including the Nomination, Remuneration and Compensation Committee or the officer(s) authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard, to the extent permissible under the Applicable Laws."

6. **Approval for provision of money by the Company to JFL Employees Welfare Trust**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 67(3)(b) of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 ('the Act') and other applicable provisions, if any, of the Act, Regulation 3(8) of the Securities and Exchange Board of India (Share Based

Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), (including any statutory modifications or amendments or re-enactments thereof for the time being in force), relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and which may be agreed upon by the Board of Directors of the Company ('the Board') (which term shall be deemed to include any Committee, including the Nomination, Remuneration and Compensation Committee ('NRC Committee'), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the consent of the member(s) of the Company be and is hereby accorded to the Board, for making an interest free provision of money or loan in compliance with Applicable Laws, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, or such other limit as may be prescribed under Applicable Laws, from time to time to the JFL Employees Welfare Trust ('Trust') for acquisition of equity shares of the Company for the purpose of implementation of the JFL Employees Stock Option Scheme 2011, JFL Employees Stock Option Scheme 2016 and JFL Employees Stock Option Scheme 2025 (collectively referred to as the 'ESOP Schemes').

RESOLVED FURTHER THAT the Trust shall utilise the money so provided from time to time only for the purposes of the ESOP Schemes, strictly in accordance with the provisions of SBEB Regulations.

RESOLVED FURTHER THAT provision of money or loan provided by the Company shall be interest free with tenure aligned with the term of the ESOP Schemes, and shall be repayable on demand to the Company, upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other income earned by the Trust.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officer(s) authorised by them in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard, to the extent permissible under the Applicable Laws."

By order of the Board of Directors
for **Jubilant FoodWorks Limited**

Date: August 29, 2025
Place: Noida

Sd/-
Mona Aggarwal
Company Secretary

Notes:

1. An Explanatory Statement pursuant to Section 102 read with Section 110 of the Act read with rules made thereunder, the applicable provisions of the Listing Regulations and SBEB Regulations, which sets out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In compliance with the provisions of Regulation 44 of the Listing Regulations, Sections 108 and 110 of the Act read with rules made thereunder and the MCA Circulars:
 - i. The Notice is being sent by electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, August 22, 2025 (the 'Cut-Off Date') and whose e-mail addresses are registered with the Company/Registrar and Transfer Agent viz. MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Pvt. Ltd.) ('RTA')/ Depositories.
 - ii. The facility to vote on the proposed Resolutions is provided through remote e-voting facility only. The Members shall exercise their right to vote on the matters included in the Notice by such remote e-voting facility. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members.
 - iii. The Members can provide their assent or dissent on the Resolutions through remote e-voting system. Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.
3. A copy of this Notice is also available on the website of the Company i.e. www.jubilantfoodworks.com, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL i.e. www.evoting.nsdl.com.
4. Members whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut-Off Date will be eligible to cast their vote electronically. The voting rights of Members will be in proportion to their share in the paid-up share capital of the Company as on the Cut-Off Date. A person who is not a Member as on the Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
5. As required by Rule 22 of the Rules, read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Hindi daily newspaper circulating in Noida where the registered office of the Company is situated (in vernacular language i.e. in Hindi).
6. The remote e-voting period commences on Tuesday, September 2, 2025 at 09.00 a.m. (IST) and ends on Wednesday, October 1, 2025 at 05.00 p.m. (IST). The remote e-voting module will be disabled by NSDL for voting thereafter. Once the vote on Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
7. The Board of Directors of the Company has appointed Mr. Rupinder Singh Bhatia, Practicing Company Secretary, (Membership No. 2599) to act as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner in accordance with the provisions of the Act and the rules made thereunder.
8. The Scrutinizer on completing the scrutiny of voting through the remote e-voting process will submit the report to the Chairman or any other person duly authorised by Chairman. The Results of the remote e-voting shall be declared within stipulated time under applicable laws and the same, along with the Scrutinizer's Report, shall be placed on the website of the Company i.e. www.jubilantfoodworks.com, NSDL i.e. www.evoting.nsdl.com and shall also be communicated to BSE and NSE.
9. The results of the Postal Ballot will be hosted on the website of the Company i.e. www.jubilantfoodworks.com and on the website of NSDL i.e. www.evoting.nsdl.com and the same shall also be disseminated to BSE and NSE, where the shares of the Company are listed. The results along with the Scrutinizer report shall also be displayed on the notice board at the Registered Office of the Company. The Resolutions, if passed by the requisite majority through Postal Ballot will be deemed to have been passed on the last date specified for remote e-voting i.e. on Wednesday, October 1, 2025.
10. All documents as referred to in the Notice will be available for electronic inspection during business hours by the Members without any fee, from the date of dispatch of the Notice until the last date of remote e-voting. Members seeking to inspect such documents are requested to send an email to investor@jubilfood.com mentioning their name, Folio No./Client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.
11. Institutional/Corporate Members are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution, whereby their authorized representative has been appointed to vote on their behalf pursuant to Section 113

of the Act, to the Scrutinizer's e-mail id: rsbhatia@rsbhatia.com with a copy marked to evoting@nsdl.com.

12. Members of the Company who have not registered their e-mail address can register the same with their concerned depository participants, in respect of shares held in Demat form and in respect of shares held in physical form.
13. The term 'Members/Shareholders' have been used interchangeably to denote the Shareholders of the Company.

Instructions for Remote E-Voting

How do I vote electronically using NSDL e-Voting system?





Login method for Individual shareholders holding securities in demat mode is given below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsbhatia@nscdl.com with a copy marked to evoting@nscdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nscdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nscdl.com or call on : 022 - 4886 7000 or send a request to Pallavi Mhatre, Senior Manager, NSDL at evoting@nscdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@jublfood.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@jublfood.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nscdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual

shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

Item No. 1

In terms of the provisions of the Companies Act, 2013 ('the Act') and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the shareholders of the Company at the 27th Annual General Meeting ('AGM') held on August 30, 2022, by way of an ordinary resolution, approved the appointment of Mr. Sameer Khetarpal ('Mr. Khetarpal') as Chief Executive Officer and Managing Director ('CEO & MD') with effect from September 5, 2022 for a period of five (5) years till September 4, 2027. The said approval also covered the terms of his remuneration for all five years of his tenure, including fixed pay, variable pay, perquisites, benefits, and the grant of stock options under the Company's employee stock option plans (namely, JFL Employees Stock Option Scheme 2011 ('ESOP 2011') and JFL Employees Stock Option Scheme 2016 ('ESOP 2016') schemes), in line with the Company's long-term incentive structure in terms of *inter alia* Appointment and Remuneration Policy of the Company and aligned with shareholder value creation.

Pursuant to this approval, over the course of Mr. Khetarpal's tenure as CEO & MD, the Nomination, Remuneration and Compensation Committee ('NRC Committee') has granted employee stock options ('ESOPs') to Mr. Khetarpal under the ESOP 2011 and ESOP 2016 schemes.

Options under ESOP 2011 were granted to Mr. Khetarpal at the latest available closing market price prior to the grant date in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and vested over 3 years with an exercise period of 7 years from the first vesting date. Options under ESOP 2016 were granted to Mr. Khetarpal at a face value of Rs. 2 each as determined by the NRC Committee, with vesting and exercise periods also determined by the NRC Committee, subject to a maximum of 5 years each. The vesting of stock options under ESOP 2016 is performance-linked and aligned with the Company's established policies on performance assessment applicable to all employees.

The ESOPs granted under the ESOP 2011 and ESOP 2016 first vested in September 2023, and have a staggered and/or cliff vesting. The details of ESOPs granted, manner of vesting, ESOPs vested and ESOPs exercised have been duly disclosed year by year in the annual report of the Company, as a part of the corporate governance report. For ease of reference, a summary of current quantum of ESOPs granted, vested and exercised as on July 31, 2025 is as follows:

Table 1: Details of ESOPs of Mr. Khetarpal up till July 31, 2025

DETAIL	ESOP GRANTED		ESOP VESTED		ESOP DUE TO VEST		ESOP EXERCISED	
Scheme / Year	ESOP 2011	ESOP 2016	ESOP 2011	ESOP 2016	ESOP 2011	ESOP 2016	ESOP 2011	ESOP 2016
2022-23	1,18,054	2,20,953	59,027	1,78,916*	59,027	42,037	-	81,800
2023-24	1,69,245	58,708	84,623	-	84,622	58,708	-	-
2024-25	1,58,561	50,214	-	-	1,58,561	50,214	-	-
2025-26**	1,62,507	48,568	-	-	1,62,507	48,568	-	-
Total	6,08,367	3,78,443	1,43,650	1,78,916	4,64,717	1,99,527	-	81,800

* Of this, 81,800 options have been exercised.

** Till July 31, 2025.

As would be evident from above, 143,650 ESOPs granted under ESOP 2011 and 178,916 ESOPs granted under ESOP 2016 have vested in a phased manner. Of these, 143,650 ESOPs under ESOP 2011 and 97,116 ESOPs under ESOP 2016 remain unexercised as of July 31, 2025.

Mr. Khetarpal has recently expressed his intention to exercise vested ESOPs and those due to vest during his tenure. The exercise of vested ESOPs may result in a notional perquisite value being added to his managerial remuneration, which is computed in accordance with Section 198 of the Act in the year of exercise of ESOPs.

Consequently, the total remuneration payable to Mr. Khetarpal may exceed the statutory limit of 5% of the net profits of the Company, but will remain within 10% of the net profits of the Company in any financial year. In this context, for sufficient clarification, please note that Mr. Khetarpal's fixed pay and

variable pay (including allowances and perquisites) shall not exceed 5% of the net profits of the Company, and that it is only the ESOPs component of his remuneration which may exceed 5% of the net profits of the Company, but will remain within 10% of the net profits of the Company. Hence, the present resolution seeks to increase the statutory limit on managerial remuneration of one managing director of 5% of net profits of the Company but within 10% of the net profits of the Company in any financial year during the remaining tenure of Mr. Khetarpal.

It is important to note that Mr. Khetarpal's remuneration structure remains unchanged and continues to comprise a balanced mix of fixed and variable components, as approved by shareholders in 27th AGM held on August 30, 2022. The material terms of the approved remuneration along with details on remuneration paid considering year on year increment and variable pay (as disclosed in the annual reports of the past financial years during his tenure) are set out below for ease of reference.

Table 2: Details of remuneration paid to Mr. Khetarpal during his tenure as CEO & MD up to financial year 2024-25

(Rs. in Mn)

Particulars	FY 2023*	FY 2024	FY 2025
Fixed Pay			
Salary and Allowances ¹	26.37	48.93	53.51
Other Perquisites ²	0	0.01	0.01
Others (Mediclaime, PF etc.) ³	1.65	3.04	3.31
Variable Pay			
Bonus and Variable Pay ⁴	0	14.25	18.50
ESOPs			
ESOPs Perquisites ⁵	0	0	54.85
TOTAL	28.02	66.23	130.18

¹ Part of fixed pay component of Mr. Khetarpal's approved remuneration.

² Part of approved remuneration of Mr. Khetarpal, which includes meal benefits.

³ Part of approved remuneration of Mr. Khetarpal, which includes LTA, Books and Periodicals.

⁴ Part of variable pay component of Mr. Khetarpal's approved remuneration which is a performance linked variable pay based on the performance parameters laid down in the Company's Variable Pay Plan (as approved from time to time).

⁵ Part of ESOP component of Mr. Khetarpal's approved remuneration, whereby ESOPs from approved ESOP schemes, namely ESOP 2011 and ESOP 2016, and any other ESOP scheme adopted by the Company and approved from time to time, may be granted as per inter alia Appointment and Remuneration Policy of the Company, identified key performance indicators and in a manner consistent with Company's past practices of granting ESOP. In this context, it is clarified that, Mr. Khetarpal is not entitled to participate in, or receive any benefit under, any ESOP or similar equity-based incentive scheme of any other entity within the group companies of the Company.

⁶ Other Benefits - Car Lease Facility, club membership, personal accident and term life insurance, health insurance, executive health check-up, telecommunication facilities, leave encashment, etc. as per the Company's policies from time to time, and such other perquisites and allowances in accordance with the rules and policies of the Company or as may be agreed to by the Board of Directors and Mr. Khetarpal.

*Pro-rated for the period from September 5, 2022 till March 31, 2023.

Given that the Company has onboarded senior leadership talent from e-commerce, consumer goods, and consulting sectors, ensuring competitive and performance-linked remuneration remains essential. To ensure competitiveness and alignment with market practices, the Company engaged Egon Zehnder International Private Limited ('Egon Zehnder'), a global advisory firm, to conduct a benchmarking study of Mr. Khetarpal's remuneration vis-à-vis industry peers and comparable companies. The NRC Committee and the Board have taken note of the report. The study highlights that the Company's growth aspirations are ambitious and require leadership with competencies across consumer, technology, and operations, going beyond competencies conventionally required in the Quick Service Restaurant ('QSR') space. When analysed against a set of broad comparator companies and leaders in the above defined set, Mr. Khetarpal's compensation falls in the broad range of how leaders of the desired calibre get remunerated. This assessment included a detailed review of fixed, variable, and long-term incentive components across 17 relevant comparator companies identified by Egon Zehnder. Mr. Khetarpal's remuneration is appropriately positioned.

The shareholders will be pleased to note that under the leadership of Mr. Khetarpal, the Company has been through a phase of strong financial growth, network expansion, and digital transformation. The Company's consolidated revenue surged from Rs. 51,582 million in FY 2022-23 to Rs. 81,417 million in FY 2024-25, equating to a compound annual growth rate of ~26% over two years. Store expansions have remained aggressive, with total outlets expanding from 2,787 to 3,316 across six countries and five brands. These numbers underscore a robust execution of growth strategy amidst a challenging external environment where peer operators witnessed sharp declines in profitability and consumption patterns.

Mr. Khetarpal has also driven strategic initiatives that have strengthened the Company's leadership in the QSR sector. These include the commissioning of one of its kind food processing facility in Bengaluru, the launch of ELATE (India's first Android based POS for foodservice), and the rollout of AI powered platforms for predictive site selection, store operations, and dynamic delivery optimization. Under his guidance, the Company expanded Popeyes to 61 outlets across 23 Indian cities, successfully acquired and integrated DP Eurasia B.V. to strengthen its footprint. Since his joining, the Company had launched several menu innovations such as Big Big Pizza, Lunch Feast, Chicken Feast among others. The Company's ESG focus has deepened, with the EV fleet growing to over 16,853 vehicles (~56% of the total fleet).

During Mr. Khetarpal's tenure, the Company has received multiple accolades that reflect its strong brand equity, workplace culture, and marketing excellence. The Company has been certified as a Great Place to Work in India and Sri Lanka for three consecutive years and was also recognized as one of the WOW Workplaces of 2025 in the FMCG/Retail category. The Company's marketing campaigns have won several prestigious awards, including recognition at Afaqs and Mad Over Marketing for best product launches, social media campaigns, copywriting, and storytelling. Notably, the It Happens Only with Pizza ('IHOP') brand relaunch won the Digi Plus Award for Best Brand Relaunch Campaign. The Dunkin' brand has also been honored internationally,

receiving awards for food safety, donut innovation, and beverage excellence across the Middle East and Africa (MEA) region. These achievements underscore the Company's focus on building a strong consumer brand, fostering an engaging workplace, and driving impactful marketing initiatives.

In view of the above, on the recommendation of the NRC Committee, the Board of Directors at its meeting held on August 13, 2025, approved and recommended increase in the limit of managerial remuneration in excess of 5% of the net profits of the Company, calculated as per Section 198 of the Act, up to a limit of 10% of the net profits of the Company for remainder of Mr. Khetarpal's tenure so as to enable him to exercise the ESOPs that have vested and are due to vest during any financial year, to the extent of ESOPs granted, as detailed above in this explanatory statement, subject to approval of shareholders by passing the special resolution as appended in this notice in terms of the provisions of section 197 read with Schedule V of the Act.

Accordingly, Special Resolution as set out at Item No. 1 of this Notice is proposed for approval by the Members. Therefore, the Board recommends passing of this resolution as set out in Item No. 1 of this Notice as Special Resolution.

Except Mr. Khetarpal, being an appointee and his relative, no other Director or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution mentioned at Item No. 1.

Item No. 2, 3, 4 and 5

At Jubilant FoodWorks Limited ('JFL' or 'the Company'), the compensation philosophy is rooted in attracting, retaining, and motivating high-calibre talent to drive sustainable growth and innovation. The Company firmly believes its employees are key enablers of growth in long-term value creation. In recognition of their contribution and to further strengthen employee commitment, performance, the Nomination, Remuneration and Compensation Committee ('NRC Committee') and the Board of Directors ('Board') of the Company consider it prudent to implement a structured equity based incentive plan and propose the formulation of JFL Employees Stock Option Scheme 2025 ('ESOP 2025'), subject to approval of shareholders, under the applicable provisions of the Companies Act, 2013 ('the Act') and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations'). The ESOP 2025 is designed to grant stock options to eligible employees and directors (excluding independent directors and promoters), thereby aligning their interests with those of the shareholders and fostering sustained performance and ownership mindset across the organisation.

At JFL equity-based compensation is a core element of our rewards package, especially for senior leadership and select high-performing individuals at the mid-management level. These leaders, many of whom have joined JFL from Big Tech, high-growth startups, and leading consumer goods organizations, are accustomed to receiving equity in the form of Restricted Stock Units ('RSU's') or face value-based stock schemes as a significant component of their total compensation. In these segments, equity compensation typically ranges from 1x-2x of fixed pay in Big Tech, 1x-3x in high-growth start-ups, and 0.3x-0.4x in consumer-packaged goods ('CPG') organizations. These benchmarks shape the approach to designing competitive, market-aligned equity programs.

JFL has successfully implemented equity-based compensation through the ESOP schemes namely JFL Employees Stock Option Scheme 2011 ('ESOP 2011') and JFL Employees Stock Option Scheme 2016 ('ESOP 2016'), which have contributed to deepening employee engagement, strengthening alignment with the Company's mission and attracting and retaining top talent. These employees have played a pivotal role in expanding operations, enhancing digital and culinary capabilities, and reinforcing JFL's position as one of India's most respected and trusted brands. The Company has witnessed strong employee retention under its existing ESOP framework—88% of employees granted options in July 2023 and 98% of those granted in July 2024 continue to be employed with the Company. These figures underscore the efficacy of share-based benefits in promoting long-term association and enhancing employee engagement.

The members of the Company, by way of a special resolution passed through postal ballot on November 2, 2016, *inter alia*, approved the issue and grant of 3,50,000 stock options as the maximum quantum of options to be granted under the ESOP 2016. As a result of the sub-division in the face value of equity shares of the Company from Rs. 10 to Rs. 2 in April 2022, the ESOP pool under ESOP 2016 was adjusted to 17,50,000 options.

Over the past nine years, NRC Committee has periodically granted stock options under ESOP 2016 to eligible employees, utilizing the pool to attract, retain, and motivate key talent. Given the limited balance of ungranted options, the ESOP 2016 is nearing exhaustion. In alignment with the Company's long-term growth objectives and its ongoing focus on employee retention and incentivization, it is proposed to introduce ESOP 2025 to ensure continued availability of stock options for eligible employees.

The Food tech industry is witnessing rapid transformation, propelled by digital innovation, operational efficiency, and evolving consumer preferences. To remain competitive, agile, and future-ready, the Company must continue to invest in high-quality talent capable of driving this transformation and delivering superior shareholder value.

The ESOP 2025 is intended to serve as a strategic talent management tool that aligns employee interests with long-term shareholder value creation. In addition to enhancing retention and performance, the scheme offers a cost-effective alternative to cash-based incentives, thereby reducing pressure on the Company's profit and loss statement and cash flows in the short term, while ensuring sustained alignment with JFL's long-term business objectives.

Accordingly, on recommendation of the NRC Committee, the Board in its meeting held on August 13, 2025 approved and recommended the ESOP 2025 for shareholders' approval, in compliance with the provisions of the SBEB Regulations and other applicable laws.

Disclosures pursuant to the SBEB Regulations and the Act are as under:

1. Brief description of JFL Employees Stock Option Scheme 2025

1.1. Jubilant FoodWorks Limited ('JFL' or 'the Company') has been focussed on building a high-performing, future-ready leadership and operational team capable of executing its strategic priorities at scale and with agility.

1.2. The Company proposes formulation of a new JFL Employees Stock Option Scheme 2025 ('ESOP 2025'). The ESOP 2025 is designed with the following objectives:

- 1.2.1. To foster long-term value creation by aligning employee interests with those of shareholders, consistent with equity incentive frameworks adopted by leading consumer and digital companies;
- 1.2.2. To enhance retention and motivation of strategic talent—particularly in leadership and mid-management roles—who are instrumental to the execution of JFL's growth agenda; and
- 1.2.3. To provide market-aligned compensation for attracting high-caliber professionals from industries where equity-based incentives are considered essential, including technology, consumer goods, and digital commerce sectors.

1.3. To ensure continuity and competitiveness in its people strategy, the Board recommends the introduction of ESOP 2025, which will be in compliance with the SBEB Regulations and other applicable laws.

1.4. The ESOP 2025 has been reviewed and recommended by the NRC Committee and the Board at their meetings held on August 13, 2025. Under the ESOP 2025, the NRC Committee shall grant Employee Stock Options ('Options') to such Eligible Employees of the Company and its unlisted holding, and/or unlisted subsidiary company(ies) of the Company, who satisfy the eligibility criteria as determined by the NRC Committee as per the terms and conditions of the ESOP 2025. The number of Options to be granted to each Eligible Employee shall be determined by the NRC Committee from time to time as per the terms of the ESOP 2025.

1.5. Each Option granted to an Option Grantee shall entitle him/her to one equity share of the Company of nominal value of Rs. 2/- (Rupees Two only), subject to the terms and conditions of ESOP 2025. The ESOP 2025 shall remain effective until (i) it is terminated by the NRC Committee and/or the Board or (ii) the date on which all of the Options available for issuance under the ESOP 2025 have been issued and exercised, whichever is earlier.

2. Total number of Options to be offered and granted

2.1. A maximum of 50,00,000 (Fifty Lakhs Only) Options ('ESOP Pool') may be offered and granted under the ESOP 2025 to the Eligible Employees of the Company and its unlisted holding, and/or unlisted subsidiary company(ies), which on exercise would entitle not more than 50,00,000 (Fifty Lakhs Only) fully paid-up equity shares of the Company of Rs. 2/- (Rupees Two only) each, constituting 0.76% of the paid-up share capital as on June 30, 2025. The ESOP Pool may be adjusted for any corporate action(s) such as bonus issue, merger, sale of division and others (including buy back of shares, split, consolidation of Shares etc.), in terms of the ESOP 2025 and in accordance with the SBEB Regulations.

2.2. If any Options granted under the ESOP 2025 are lapsed/ forfeited/ surrendered, then such Options shall be added

back to the ESOP Pool and shall be available for further grant under the ESOP 2025 as per the discretion of the NRC Committee, subject to applicable laws.

3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

- 3.1. The NRC Committee will determine the eligible employees of the Company and its unlisted holding, and/or unlisted subsidiary company(ies) who may be granted Options under the ESOP 2025.
- 3.2. Following classes of employees are entitled to participate in ESOP 2025:
 - a) An employee of the Company, designated as 'General Manager' and/or above, who is exclusively working in India or outside India; or
 - b) A Director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the Promoter Group, but excluding an independent director (unless permissible under applicable laws); or
 - c) An Employee/director as enumerated in sub clauses (i) and (ii) above, of an unlisted holding company, and unlisted subsidiary company in India or outside India (whether existing presently or in the future), whether working in India or outside India; or
 - d) Such other persons, as may from time to time be allowed under Applicable Laws and as may be decided by the NRC Committee.
- 3.3. The ESOP 2025 shall be earmarked for employees positioned up to 3 (three) levels below the C-suite, including the General Manager and/or above. The ESOP 2025 shall cover up to 0.4% of the total employees base within the Company, subject to the terms and conditions prescribed under the ESOP 2025 and in accordance with SBEB Regulations.
- 3.4. Exclusions:
 - (i) an employee who is a Promoter or a person belonging to the Promoter Group; or
 - (ii) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding equity shares of the Company.
- 4. Requirements of Vesting, Period of Vesting and Maximum period within which the Options shall be vested:**
- 4.1. In accordance with the provisions of the Act, read with rules framed thereunder, the vesting of Options granted under the ESOP 2025 shall be subject to the fulfillment of pre-determined performance conditions, as may be specified by the NRC Committee. Such performance conditions shall be designed to align with, both Company-level performance indicators and individual level performance of the Participants, taking into account the role, responsibility

and seniority of the respective Participants within the organization.

- 4.2. Subject to the continued employment of the Employee with the Company and/or its unlisted holding or unlisted subsidiary company(ies), as applicable, and conditional upon the fulfillment of the prescribed performance metrics, the Options granted under the ESOP 2025 shall vest in the Eligible Employee in accordance with the vesting criteria set forth below or as may be determined by the NRC Committee from time to time. The vesting shall be contingent upon both the achievement of such performance conditions and the Employee's uninterrupted service during the relevant vesting period in accordance with the terms of the ESOP 2025.
- 4.3. The Vesting of Options granted under the ESOP 2025 shall be based on a structured, performance-linked framework, designed to align employee rewards with sustained business performance and long-term shareholder value creation. The framework ensures balanced consideration of Company performance, individual contribution, and retention, and adheres to principles of transparency, fairness, and accountability. The key elements of the vesting framework are as follows:

4.3.1. Performance-Linked Vesting Structure

The vesting of Options shall be contingent on the achievement of specific performance metrics measured over a defined period, which may vary based on the role and seniority of the Participant.

- (a) Company-Level Performance Metrics encompassing Revenue: Measuring Revenue and Revenue Growth; EBITDA/EPS: Improvement in profitability margins, ensuring capital efficiency and sustainable earnings; Customer Satisfaction/NPS ('Net Promoter Score'): Proxy for brand strength, long-term consumer loyalty, and market differentiation.
- (b) Individual-Level Performance Metrics encompassing achievement of Role-Based KPIs: As set in the Company's annual performance evaluation system; Strategic Contribution: Measured by direct involvement in key business initiatives, transformation efforts, or innovation outcomes; Leadership Effectiveness: As determined through the Company's leadership assessment framework.
- (c) On the date of grant, the Grantee shall be informed of the Company-Level Performance Metrics to be achieved by the Company for the first financial year and thereafter in the first quarter of every financial year, the Grantee shall be informed of the said Metrics to be achieved for that particular financial year.
- (d) At the time of vesting, the NRC Committee may adjust the number of Options to be vested by

+/-25% based on the quality of performance, provided that the number of Options vested will not exceed 100% of Options granted to any Participant.

4.3.2. Weightage

- (a) The relative weightage between Company-level and individual level performance shall be tiered based on employee role, grade/seniority.
- (b) To ensure alignment with organizational goals while recognizing individual contributions, the weightage for Company level performance metrics for determining the vesting of options will be as follows:

- Employees below Senior Vice President Level: 20% to 50%

- Employees at the Senior Vice President Level and above: 50% to 80%

4.3.3. Minimum Service Condition

- (a) A minimum service period of 12 (twelve) months from the date of grant shall be required for any vesting to occur, to ensure retention alignment.
- (b) Early departure or termination (except due to death, disability, or other grounds approved by NRC Committee) shall result in forfeiture of unvested Options.

4.3.4. Assessment and Oversight

- (a) All performance outcomes shall be reviewed periodically by the NRC Committee.
- (b) The NRC Committee shall have the discretion to modify performance metrics in exceptional cases, provided changes are disclosed in compliance with the ESOP 2025 and SEBI Regulations.
- (c) The NRC Committee shall periodically review the mandatory performance metrics applicable to all awardees of the ESOP 2025 at the time of each new grant. Such review shall take into account internal and external parameters, including but not limited to strategic, financial, operational, social, and environmental factors.

4.3.5. Force Majeure and Exceptional Circumstances

Where unforeseen circumstances or events such as natural disasters, pandemics, war, act of terrorism, which could not have been reasonably anticipated at the time of formulating the ESOP 2025, and if such unforeseen circumstances or events warrant a change in performance conditions, the NRC Committee may appropriately revise the vesting conditions applicable to future grants, ensuring that such revisions are aligned with shareholder interests and the long-term goals of the Company.

Provided that:

- Any modification under this clause shall not be prejudicial to the interests of Eligible Employees;
- All actions shall be taken in compliance with SEBI Regulations and other Applicable Laws; and
- All decisions and modifications shall be appropriately recorded and documented.

4.3.6. The Company will provide appropriate disclosures in the Annual Report outlining the performance criteria used for the vesting of Options, along with the percentage of achievement against the total number of Options granted to Eligible Employees.

4.3.7. Exercise Price/Pricing Formula:

The exercise price shall be determined by the NRC Committee which shall not be less than face value and not more than 50% of the Market Price of Shares as on Grant Date and as set out in the Grant Letter.

4.3.8. Exercise period and the process of exercise:

- (a) Participant will be permitted to exercise vested Options on and from the date of vesting of the Options for an exercise period as may be determined by the NRC Committee and set out in the grant letter. However, in no event shall the exercise period exceed a period of 5 (five) years from the vesting date.
- (b) The vested Options shall be exercisable by the employees by submitting an application to the Company/NRC Committee/JFL Employees Welfare Trust ('ESOP Trust') expressing his/her desire to exercise such vested options in such manner and in such format as may be prescribed by the NRC Committee. The vested Options shall lapse if not exercised within the specified exercise period.
- (c) The Company intends to ensure that the Exercise Period should provide a flexibility to an Eligible Employee to exercise the Option in a manner that enables him/her to effectively discharge the tax obligations but at the same it doesn't create any financial burden on the Eligible Employee.

4.3.9. Appraisal process for determining the eligibility of employees for the Scheme:

The appraisal process for determining the eligibility of the employees shall be decided by the NRC Committee. In determining the eligibility, the NRC Committee may consider one or more of the following parameters viz. the length of service, grade, performance, merit, key position, future potential contribution, conduct of the employee, terms of the employment contract and such other

factors as may be deemed appropriate by it, from time to time.

4.3.10. Maximum number of Options to be offered and issued per employee and in aggregate under the Scheme:

- (a) Subject to the limits specified in the SBEB Regulations, the maximum number of Options that may be granted to an Eligible Employee in any financial year and in aggregate, shall not exceed 10,00,000 (Ten Lakh) (i.e. 0.15% of paid up share capital as of June 30, 2025).
- (b) The Company shall obtain the approval of its shareholders by way of a separate resolution in the event the Grant of Options to Eligible Employees, during any one year, is equal to or exceeds 1% of the issued capital (excluding any outstanding warrants issued by the Company and conversions of securities) of the Company at the time of Grant of such Options.
- (c) The maximum number of Options which can be granted in aggregate under ESOP 2025 shall be 50,00,000 (Fifty Lakh).

4.3.11. Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum quantum of benefits underlying the Options issued to an eligible employee shall be equal to the difference between the Option exercise price and the market price of the shares as on the exercise date.

4.3.12. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The ESOP 2025 may be implemented and administered through the ESOP Trust under the supervision of the NRC Committee of the Board. The ESOP Trust may undertake acquisition of equity shares, either through subscription or purchase from the secondary market, for the purpose of implementing the ESOP 2025, in compliance with the SBEB Regulations.

4.3.13. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

- (a) The ESOP 2025 contemplates acquisition of shares by the ESOP Trust, either through subscription or acquisition by way of gift or purchase from the secondary market, subject to compliance with Applicable Laws and the SBEB Regulations.
- (b) Pursuant to the provisions of Regulation 3(1) of the SBEB Regulations, the ESOP Trust is permitted to acquire shares from the secondary market, accept shares through gift, or receive shares from promoters or other shareholders, provided such transactions are in compliance with applicable laws and the ESOP 2025.

- (c) To enhance flexibility and ensure efficient implementation of current and future employee benefit schemes, it is proposed to authorize the ESOP Trust to accept shares by way of gift from any person, including promoters, promoter group entities, or any other shareholders, without any cash outflow by the Company or the ESOP Trust. These gifted shares will be utilized exclusively for the benefit of ESOP Schemes approved by shareholders from time to time.

4.3.14. The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.:

For the purpose of acquisition of Shares by the ESOP Trust, the ESOP Trust may be funded by the Company, through a provision of money or loan permissible under Applicable Laws. The total amount of provision of money or loan for purchase of fully paid-up Equity Shares in the Company by the ESOP Trust shall not exceed 5% of the aggregate of the paid-up share capital and free reserves of the Company, from time to time, in one or more tranches, as prescribed under Applicable Laws. Based on terms of the ESOP 2025, the provision of money or loan shall be repayable on demand to the Company, upon realization of proceeds of permitted sale/ transfer of Shares including realisation of exercise price and any other income earned by the ESOP Trust. The ESOP Trust shall utilise the provision of money or loan amount disbursed from time to time by the Company strictly for the acquisition of the Shares to be utilised for the purposes of the ESOP Schemes.

4.3.15. Maximum percentage of secondary acquisition (subject to the limits specified under the SBEB Regulations) that can be made by the ESOP Trust for the purposes of the Scheme:

Subject to the overall limits specified in the SBEB Regulations, the maximum number of shares that may be acquired by way of secondary acquisition in every financial year by the ESOP Trust for the purpose of implementing all share based employee benefits schemes of the Company (including ESOP 2025, the ESOP 2016 and the ESOP 2011) shall not exceed 2% of the paid up equity capital of the Company as at the end of the financial year immediately prior to the year in which such secondary acquisition is made or such other maximum limit as may be permitted under SBEB Regulations.

4.3.16. Disclosure of accounting policies:

In compliance with Regulation 15 of the SBEB Regulations, the Company shall comply with the accounting policies as issued by the competent/ relevant authorities from time to time, and disclosure requirements prescribed under the

SBEB Regulations in connection with grant and exercise of options.

4.3.17. Method for valuation of Options:

The Company shall adopt the fair value method or any other method as per applicable accounting standards prescribed by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of Options.

4.3.18. Statement with regard to Disclosure in Directors' Report:

In case, the Company has opted for intrinsic value method for expensing of the benefits of the ESOP 2025, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized, if it had used the fair value, will be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share of the Company will also be disclosed in the Directors' Report.

4.3.19. Period of lock-in:

The NRC Committee may provide for lock-in provisions.

4.3.20. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

Subject to the provisions of Applicable Laws, the NRC Committee will determine the procedure for buy-back of the Options granted under the ESOP 2025, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the Applicable Laws.

Approval of member(s) by way of Special Resolution is being sought pursuant to the provisions of Regulation 6(1) of the SBEB Regulations and Section 62(1)(b) and Section 67(3) (b) of the Act and the rules made thereunder, for adoption and implementation of ESOP 2025 and for the creation, offer and grant of Options to Eligible Employees in terms of ESOP 2025. Accordingly, Special Resolution(s) as set out at Item Nos. 2 to 5 of this Notice are proposed for approval by the Members. Therefore, the Board recommends passing of these resolution(s) as set out in Item Nos. 2 to 5 of this Notice as Special Resolution(s).

None of the Directors/Key Managerial Personnel or their relatives are interested in or concerned, financially or otherwise in the above resolution(s) as set out in Item Nos. 2 to 5 of this Notice, except to the extent of their shareholding in the Company or to the extent of Options that may be granted to them under the ESOP 2025.

Item No. 6

The Members of the Company had, at their meeting held on March 3, 2017, approved the provision of money by the Company to the JFL Employees Welfare Trust ('Trust') not exceeding 5% of the aggregate of the paid-up share capital and free reserves of the Company, from time to time, for the purpose of acquiring equity shares of the Company for implementing the JFL Employees Stock Option Scheme 2011 ('ESOP 2011') and JFL Employees Stock Option Scheme 2016 ('ESOP 2016'), subject to applicable laws and regulatory limits.

The Company now proposes to implement a new share-based employee benefit scheme titled JFL Employees Stock Option Scheme 2025 ('ESOP 2025'), covering eligible employees as outlined in the explanatory statement to Item No. 2 and 3 of this Notice. It is proposed that the ESOP 2025 shall be administered through the Trust. The ESOP 2025 contemplates acquisition of equity shares of the Company by the Trust either through subscription or purchase from the secondary market, in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') and other applicable Laws.

To enable the Trust to acquire shares under ESOP 2011, ESOP 2016, and the proposed ESOP 2025 (collectively referred as, 'ESOP Schemes'), the Company seeks approval of the Members to continue providing financial assistance to the Trust in the form of interest-free provision of money, not exceeding 5% of the aggregate of the paid-up share capital and free reserves of the Company, from time to time, in one or more tranches, for the implementation of the ESOP Schemes.

The amount so provided shall be utilized by the Trust exclusively for the acquisition of equity shares of the Company in accordance with the terms of the ESOP Schemes and Applicable Laws. The money shall be repayable to the Company upon the Trust's realization of proceeds from the permitted sale or transfer of shares, including receipt of exercise price from employees or any other income arising from the Trust's administration of the ESOP Schemes.

The Board recommends the resolution for the approval of the members as an enabling provision to ensure the seamless implementation of the Company's ESOP Schemes through the Trust route.

Disclosure as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:

1. The class of employees for whose benefit the schemes are being implemented, and money is being provided for purchase of or subscription to shares:

S. No.	ESOP 2011	ESOP 2016	ESOP 2025
1	Permanent Employees of the Company in the grade or equivalent (i.e. Manager) and/or above, whether working in India or outside India, Holding company (as defined in the Companies Act, 2013 ('the Act')) and/or Subsidiary(ies) company (as defined in the Act)/Associate company (as defined in the Act) of the Company, in India or outside India or such other category of Employees as may be decided by the Nomination, Remuneration and Compensation Committee ('Committee') from time to time, in each case subject to the Applicable Laws (as defined in the ESOP 2011).	Permanent Employees of the Company with the designation 'Vice President' and/or above, whether working in India or outside India, Holding company (as defined in the Act) and Subsidiary(ies) company (as defined in the Act) (whether existing presently or in future), in each case subject to Applicable Laws (as defined in the ESOP 2016).	Employees of the Company designated as 'General Manager' and/or above, whether working in India or outside India, unlisted Holding company (as defined in the Act) and unlisted Subsidiary(ies) company (as defined in the Act) (whether existing presently or in future), in each case subject to Applicable Laws (as defined in the ESOP 2025).
2	Director whether a Whole-time Director or not, including the Nominee Director of the Company, Holding or/and Subsidiary/ Associate of the Company in India or outside India.	Director whether a Whole-time Director or not of the Company, Holding company and Subsidiary company (whether existing presently or in the future in India or outside India);	Director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director (unless permissible under Applicable Laws) of the Company, unlisted Holding company and unlisted Subsidiary company (whether existing presently or in the future in India or outside India).
3	Such other persons, as may from time to time be allowed under Applicable Laws (as defined in the ESOP 2011) and as may be approved by the Committee.	Such other persons, as may from time to time be allowed under Applicable Laws (as defined in the ESOP 2016) and as may be decided by the Committee.	Such other persons, as may from time to time be allowed under Applicable Laws (as defined in the ESOP 2025) and as may be decided by the Committee.

Following persons are not eligible:

- (i) an employee who is a Promoter or a person belonging to the Promoter Group; or
- (ii) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding equity shares of the Company; or
- (iii) Independent Directors of the Company (unless permissible under Applicable Laws).

2. The particulars of the trustee(s) in whose favor such shares are to be registered:

Name of the Trustees:

- a) Mr. Shyamsundar Bang, resident of M-6, Greater Kailash Part-2, New Delhi-110048.
- b) Mr. Ashwani Malhotra, resident of 60/8, Old Rajinder Nagar, New Delhi-110060.

The equity shares acquired pursuant to the ESOP Schemes shall be held in the name of the Trust, which shall act as the registered holder of such shares until they are transferred to eligible employees upon exercise of vested options. The Trust shall hold and administer the shares in accordance with the terms of the ESOP Schemes and Applicable Laws, solely for the benefit of eligible employees.

3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:

Particulars of Trust:

Name of the Trust : JFL Employees Welfare Trust

Address of the Trust : Plot No. 1A, Sector 16A, Noida-201301, Uttar Pradesh

Particulars of Trustees:

Name	Address	Occupation	Nationality
Mr. Shyamsundar Bang	M-6, Greater Kailash Part-2, New Delhi - 110048	Retired Professional	Indian
Mr. Ashwani Malhotra	60/8, Old Rajinder Nagar, New Delhi-110060	Retired Professional	Indian

None of the trustee is related to the Promoters/ Directors/ Key Managerial Personnel of the Company. Subject to compliance of the provisions of Applicable Laws, the aforesaid trustees may be changed at any time.

Disclosure of Trustee details herein is limited to compliance with applicable regulatory requirements, and is made in accordance with the provisions of the Digital Personal Data Protection Act, 2023.

4. Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:

The Key Managerial Personnel and Directors are interested in the ESOP Schemes only to the extent of stock options granted/ that may be granted to them under the ESOP Schemes.

held by the Trust, in accordance with the provisions of the SBEB Regulations and applicable laws.

In terms of the Section 67 of the Act read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act and the rules made thereunder, the approval of the members is sought by way of special resolution for provision of money to the Trust for acquisition of shares of the Company for implementation of the ESOP Schemes.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:

The amount of money provided to the Trust, will be utilized by the Trust for acquisition of shares for implementation of the ESOP Schemes. Equity shares of the Company so acquired will be utilized for the purpose of allocating/ transferring equity shares of the Company to the Participants (as defined in the ESOP Schemes) pursuant to exercise of options by them at a pre-determined exercise price as per the terms of grant under the ESOP Schemes.

Accordingly, Special Resolution as set out at Item No. 6 of this Notice is proposed for approval by the Members. Therefore, the Board recommends passing of this resolution as set out in Item No. 6 of this Notice as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 6 of this Notice.

6. Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised:

Until the equity shares are transferred to the respective Participants (as defined under the ESOP Schemes) upon exercise of options, the Trustees shall be recorded as the registered holders of such shares held by them in their fiduciary capacity for and on behalf of the Trust.

By order of the Board of Directors
for **Jubilant FoodWorks Limited**

Notwithstanding such registration, the Trustees shall not exercise any voting rights in respect of the equity shares

Place: Noida
Date: August 29, 2025

Sd/-
Mona Aggarwal
Company Secretary