



CORPORATE SUSTAINABILITY REPORT 2006-2007

CREATING SUSTAINABLE PARTNERSHIPS IN OUTSOURCING

SUSTAINABILITY POLICY

Jubilant Organosys Limited is a composite pharmaceuticals industry player, offering products and services to pharmaceuticals and life sciences industry. We, one of the largest Indian CRAMS & API companies, having business interests in Pharmaceuticals & Life Science Products, Performance Polymers and Industrial Products, believe in sustainability of growth.

Our approach to sustainable development focuses on the triple bottom lines of Economics, Environment and People.

As a business entity, we aim at improving stakeholder value through improved eco-efficiency of operations, economic upliftment of the communities we operate in, and efficient use of capital and natural resources.

The nature of our activities makes efficient utilisation of resources, environmental protection, operational & transportation safety and employee's health, significant components for long-term sustainability of our business and we stand committed to these.

Being responsible corporate citizen, we understand our role towards the society. We encourage and practise open dialogue with all our stakeholders and value their esteemed opinion, reflecting them in our strategic plans. We also recognise that development and empowerment of our human resources are crucial to achieving our stated objectives.

As in the past we shall continue to adopt a structured approach for implementation of the policy and regularly monitor the progress.



Shyam S Bhartia
Chairman & Managing Director



Hari S Bhartia
Co-Chairman & Managing Director



"We are a registered Organisational Stakeholder of the Global Reporting Initiative (GRI) and support the mission of the GRI to develop globally accepted sustainability reporting guidelines through a global, multi-stakeholder process."

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CHAIRMEN'S MESSAGE

Dear Stakeholder,

The Company believes that while continuing to generate wealth for its shareholders, it is not only important to create value for its other stakeholders, but to also share it equitably with them. We believe that transparency of communicating our business performance is a vital element in this partnership with our stakeholders. The Jubilant Corporate Sustainability Report is an important step in this direction.

Our fifth Corporate Sustainability Report for FY2007 is based on the G3 Guidelines of the Global Reporting Initiative (GRI) launched in October 2006. Our previous reports were as per GRI Guidelines 2002.

We are conscious of the fact that while we strive for economic growth, we have a larger responsibility to protect the natural environment and be responsive to the society. There are stakeholders who can voice their concerns today while we engage them. There is another category of stakeholders like flora, fauna and physical environment, whose voices we cannot hear, but who are affected by anthropogenic impacts of global population. The future generation is another important group of stakeholders that does not exist today but will be impacted by our activities. Our efforts are also directed to safeguard the interest of these stakeholders to ensure long-term sustainability.

Indiscriminate use of natural resources will lead to irreparable damage affecting the well being of our future generations.

Availability of water is the basic requirement for life to exist. We realize this fact and have undertaken several initiatives to conserve water in our operations. Consequently, all new projects, which were set up during the year, have been designed for zero discharge of effluent. Implementation of zero discharge leads to reduction of fresh water consumption in our manufacturing processes. One of our major raw materials-molasses, a renewable resource, is the basic feedstock to produce alcohol. Using molasses ensures that we are conserving precious finite petroleum resource while producing various value added products.

Excessive use of chemical fertilizers tends to degrade the soil. Use of bio-compost, which we make by using a waste product of sugar mills viz. press mud, contributes towards ameliorating the soil quality by providing vital nutrients. Crop irrigation using treated distillery effluent around our Gajraula and Nira units, also helps in this direction. Using these in agriculture results in nutrients being provided to the soil from renewable resources, reducing the dependency on synthetic fertilizers produced from finite resources.

It is established that HIV/AIDS has reached alarming proportions in our country. Our focus on HIV/AIDS awareness and prevention continued during the year with the aim to control the dreaded disease from spreading in the country. We intend to focus on the female population in our future campaigns. This would help educate women on the precautions they should take to avoid contracting the disease and passing on the same to the child. We have formally tied up with International Labour

Organisation (ILO) in our campaign to create awareness and prevent HIV/AIDS.

The DOTS centre for TB treatment was started at Gajraula in 2005 to provide dedicated services to the needy in and around the area. In appreciation of our efforts, the State Government has formally recognized the centre as a referral centre for diagnosis and treatment of TB in the state and is also contemplating upgrading our centre to a Tuberculosis unit. The unit will then be required to supervise the functioning of four DOTS centres in the region.

We had made commitments in our last year's report and would like to share the progress made on various issues:

Formal engagement with surrounding communities has been undertaken during the year. The feedback was analysed and relevant activities undertaken during the year. Some of these were building basic infrastructure, making safe drinking water accessible to neighbouring communities etc. In order to eliminate poverty, the Company continued its efforts for skill development of local community. To help children access primary education, the Company initiated a school support programme. The Company also organised animal husbandry camps for villagers' cattle and carried out other activities, details of which are given in the social section of the report. The above mentioned steps strengthened our efforts to improve the quality of life for the surrounding communities at our manufacturing locations in line with the United Nation's Millennium Development Goals (MDGs).

Safety of the employees is of significant importance to us. As committed two

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years ago, we have embarked on the journey to improve our safety practices and systems through capacity building. There has been marked improvement in safety, both in terms of hardware and software. Despite these efforts, towards the end of the year, there was an unfortunate accident in one of our plants resulting in one fatality. To prevent such instances in future, our efforts will need to be re-inforced and we shall continue the safety capacity building exercise with more vigour.

Initiatives are continuing for odour management in the Company. In this process, we have also engaged external experts to strengthen our efforts. Major process vents, which were the main source of odour, have been addressed. Work is being carried out on other vents and fugitive emissions. Details are given in the report.

There has been a change in the country's waste management scenario since our last report. Earlier, common landfill

facilities were not available and we had committed to set up captive secured landfill sites at our Gajraula and Nanjangud units. Now in both the states, the Government has decided to set up common Secured Landfill Facility (SLF). This led to a delay in getting environmental clearance for our captive SLF. We have since received necessary clearances and our Gajraula facility is almost complete, while the one at Nanjangud would require another six months.

The Company is installing a solvent recovery plant for its API division in Nanjangud, which will be commissioned during the next year. This will help in achieving the targets for solvent recovery as mentioned in the path forward during the next reporting period.

As per our commitment, the Company has constructed a fly ash pond at Gajraula. Fly ash from boilers is now being disposed off in the pond. To make a more sustainable utilization of fly ash, the Company has entered into an agreement with a cement manufacturer to utilise a part of the fly ash generated for use as an ingredient in cement.

The Company developed a new vendor evaluation form, which includes issues related to environment, safety and human rights. The objective is to sensitise suppliers and vendors on sustainability issues. The form was used on trial to get feedback from the vendors and more wide spread use would be done during the next year.

People are key to the success of an organisation. Studies have shown that employee engagement is crucial to greater productivity, job satisfaction and



Primary Education Support Programme

retention. With a view to strengthen our efforts in this vital area, an extensive employee engagement programme 'DISHA' has been undertaken across the company. Our partner on this programme is the Gallup Organisation, an internationally reputed consultant. Under this programme, a comprehensive action plan is being developed through feedback obtained from the cross-section of employees. Based on the survey results, some enterprise wide initiatives and work-group level initiatives are being taken up. We would report more on the progress of this important programme in our next year's report.

While carrying out various activities in the areas of economic, environmental and social performance, the Company's efforts were recognized at various levels through awards. Details of these awards are included in the report.

Like its global counterparts, industry in India is currently undergoing several important transitions. Some of these include cost pressures, competition from Eastern countries, especially China and increasing cost of upgrading technology in the context of emerging statutory compliances.

Jubilant's corporate structure has been created to facilitate smooth functioning of its business and functional units for achieving the strategic goals. Jubilant's vision is driven by its values of teamwork to inspire confidence, efficiency to create and provide best value to its customers, know-how to provide innovative solutions and delivery to provide excellent quality of products and services.

The Company has taken several initiatives to communicate with its investors. These initiatives include Investor Feedback survey and more engagement through the electronic media. Details are given in the report.

The Company issued Foreign Currency Convertible Bonds (FCCB) of USD 200 million during the financial year, listed at Singapore Stock Exchange and the resulting Global Depository Shares (GDS) on conversion of FCCB at Luxembourg Stock Exchange. The bonds were on much better terms than the previous two issues. The issue this year was made at zero percent coupon rate and at 50

Shyam S Bhartia
Chairman & Managing Director

percent premium to the market price. The average rate of interest for the company has been optimised to 1.58 percent during the year on account of the financial remodelling.

Last year, the Company completed a project on preparing detailed Risk & Control Matrices (RACMs) to cover all the critical Business Cycles, which capture the complete Accounting & Financial Internal Controls over various business processes. With this exercise, the Company achieved compliance with CEO/CFO certification requirements for internal controls as per revised Clause 49 of the Listing Agreement as stipulated by SEBI and has also voluntarily complied with the requirements of SOX documentation.

This year, a Controls Manager software was rolled out in the month of August '06, to institutionalize a Quarterly System of Certification. Under this system, individuals, as Control Owners, are required to certify the existence of key controls within their functions, on a quarterly basis.

In conclusion, we would like to thank all our stakeholders who have been working with us in our endeavour to achieve the goal of sustainable development and the future targets as mentioned in the path forward. As always, we value your feedback and suggestions to enhance our efforts towards the cause of sustainability. This would also help us customize the Corporate Sustainability Report to your expectations.

Hari S Bhartia
Co-Chairman & Managing Director

KEY IMPACTS, RISKS AND OPPORTUNITIES

“Growing population of the developing world and increasing access to medical facilities is creating an expanding market for pharmaceutical products”

Key Impacts & Risks

A majority of the products manufactured by the Company are intermediates, which go into manufacturing the final product used by the consumer. Hence, assessing direct impact of Company's products is difficult.

However, there can be impacts on sustainability due to the Company's operations. Effluent is generated in large volume at the Gajraula unit. In case untreated effluent escapes into the environment, it can have considerable damaging effect. The Company, however, has taken adequate measures to mitigate this risk by providing extensive treatment facilities and large lagoons and tanks for storage of the effluent. The treated effluent is in fact, gainfully utilised in bio-composting and crop irrigation, as explained in the report.

The Chemical and Pharmaceutical industry is generally associated with odour issues. Naturally, for Jubilant also, odour management is an important area of intervention for Gajraula and Nanjangud units. Several steps have been taken, as detailed in the report, to minimise odour problem. It may be noted that more often than not, odour is a nuisance issue rather than a serious health hazard. However, the presence of

odour is a priority area and Company's efforts towards further improvement in odour management continue.

There are fire risks associated with the chemicals that the Company handles. Many of the chemicals are highly flammable in nature and in case of a major fire, there could be a significant impact on life, property and the environment. The Company has taken adequate precautionary measures to prevent fire incidents. The units have well equipped fire hydrant systems and two units have their own fire tenders. The Company has also provided manual call point and sprinkler systems at critical areas. Extensive trainings are conducted on regular basis on prevention and control of fire incidents. The Company has an adequate pool of trained manpower to meet any emergency.

Heavy dependence on molasses, being the main raw material for a large part of business segment, could impact the sustainability of the Company. Molasses is an agricultural product, whose level of supply is dependent on annual sugar cane crop yields, which can vary based on rainfall and other natural factors. The Company recognizes the significance of this risk and undertakes the following activities on a perpetual basis to mitigate these risks:

- ? Extensive tie ups with suppliers well in advance, preferably on long term basis
- ? Major procurement of molasses during peak sugar season
- ? Large storage facilities

Key Opportunities

Growing population of the developing world and increasing access to medical facilities is creating an expanding market

for pharmaceutical products. Since the Company is in the Pharmaceutical business, there is good opportunity for business growth.

Today, India is recognised as a centre for knowledge as well as a viable manufacturing destination. The developed world is looking towards India as a partner in both these areas. The Company has made timely investments in building state-of-the-art R&D set up as well as modern manufacturing facilities to encash this opportunity. The results are already evident as Jubilant is working with almost all the major global agro and pharma players.

Review Mechanism

A three tier system exists in the Company for managing its sustainability:

- At the Board level, which sets the policy
- At the Senior Management level in Corporate and at Units, which develop the implementation plan for the policies
- At the Unit level, which implements the various action plans

The action plans and their implementation are continuously reviewed at the Board level quarterly and at the Plant level monthly. The Company has integrated environmental management in its business plans. As a result, right from the conceptual stage of each project, EHS aspects are incorporated. All capital investment proposals are cleared with an environmental assessment and necessary environmental investments are included. The plant Operating Heads review the EHS performance regularly.



Sprinkler System for Safety

COMPANY PROFILE

// Jubilant's rapid growth over the past several years has been driven by continuously moving up the value chain through innovation, cost leadership and prudent investment decisions ;

Jubilant Organosys Limited is an integrated Pharmaceuticals industry player offering products and services to Global Life Science companies. The rapid growth over the past several years has been driven by continuously moving up the value chain through innovation, cost leadership and prudent investment decisions. This has helped Jubilant to extend its presence beyond Indian shores to global markets, with some of the largest, most successful Pharmaceutical and Life Science majors as its customers. The Company is headquartered at Noida, near New Delhi, India with five manufacturing locations at Gajraula in Uttar Pradesh, Nira in Maharashtra, Nanjangud in Karnataka,

Samlaya in Gujarat and Salisbury, USA. A new facility has recently been commissioned for Dosage Forms at Roorkee in Uttarakhand.

Business Segments and Products

The Company's Pharmaceuticals and Life Science products business is focussed on providing products and services to the worldwide Life Science Industry. Jubilant's offerings in this business include Custom Research and Manufacturing Services (CRAMS) for Advance Intermediates and Fine Chemicals, Active Pharmaceutical Ingredients, Dosage Forms, Food Polymer and Drug Discovery & Development Services. The Company has been investing in building R&D capabilities in these businesses. The Pyridine plant has been de-bottlenecked and expanded to take care of enhanced requirements - an outcome of the significant contracts the company got in the Advance Intermediates business. During the year under review, the Company established its new state-of-the-art Drug Discovery Services facility "Jubilant Discovery Centre" in Bangalore. Spread over an area of approximately 11600 sq. metre, the centre will house over 500 scientists specialising in multi-disciplines including biology, chemistry, structural biology, pharmacology, molecular modelling, crystallography and information technology.

During FY 2006, Jubilant enhanced its presence across the value chain by entering the generic pharmaceutical market of USA through the acquisition of

Trinity Laboratories Inc., (renamed Cadista Pharmaceuticals, Inc.). The Company also acquired Target Research Associates (now renamed Clinsys Clinical Research Inc.), a clinical research organisation in the US during FY 2006. Together, these acquisitions have strengthened Jubilant's ability to provide Pharmaceutical and Drug Discovery Services to global customers.

The Industrial Products business is the Company's oldest operation. Its output of organic intermediates and agrovet

products is either sold directly in the market or consumed captively to produce value-added products through the Pharmaceutical & Life Science and Performance Chemicals operations. The product range of this division's organic intermediates unit includes Acetic Acid, Acetic Anhydride and Ethyl Acetate. The Agrovet unit produces agricultural and veterinary inputs including Single Super Phosphate (SSP) marketed under the brand name "Ramban" and Choline Chloride, which is used as a nutrient in animal feed for cattle and poultry.

Jubilant's Performance Polymers business continued to generate steady incomes, with its focus on high value added products with differentiated technology. This not only helped improve margins in this business but also positioned Jubilant as a player offering value added products. The Company's consumer products such as woodworking solutions, were able to build better brand equity through various new product launches and in-market activities during the current year.

Details of Jubilant's Business Segments

PRODUCT LINE	PRODUCTS	END USE INDUSTRIES
Pharmaceuticals and Life Science Products		Total Production - 82337 MT
Active Pharmaceutical Ingredients	Carbamazepine, Oxcarbazepine, Citalopram, Risperidon, Lamotrigine, Azithromycin, Tramadol, Pinaverium Bromide, Simvastatin, Valsartan	Pharmaceutical Formulation companies (Generic & innovator)
Dosage Forms	Supply of generic dosage forms along with regulatory affairs services	Pharmaceuticals
Discovery Services	Discovery informatics, Discovery Research, Drug Development Services	Pharmaceuticals Biotech
Chemistry Services	Medicinal chemistry services	Pharmaceuticals Biotech
Clinical Research	Phase I - II Clinical studies, Bioequivalence, Bioavailability and Pharmacokinetic	Pharmaceuticals Biotech
CRAMS	Fine chemicals (lutidines, collidines, piperidine), Pyridine salts, Advance Intermediates (Pyridine and its derivatives), Vitamins	Pharmaceuticals Agrochem
Food Polymers	Solid PVA	Chewing gum
Performance Polymers		Total Production - 50317 MT
Application Polymers	Extensive range of polymeric binders and adhesives	Construction, Tyre, Textile and Packaging
Consumer Products	Woodworking adhesives and wood polishes	Furniture industry, Domestic use
Industrial Products		Total Production - 648952 MT
Organic Intermediate	Acetic Acid, Acetic Anhydride, Ethyl Acetate	Pharmaceuticals, Textiles, PTA, Packaging, Dyes
Agrovet	Single Super Phosphate, Organic manure, Agrochemicals, Choline Chloride, Vitamin and Mineral Premixes	Agriculture, Horticulture, Poultry feed and Aqua culture

Operational Structure

The Company's organisational structure comprises business and functional units, with the Board of Directors monitoring the overall performance and providing strategic guidance. The business units are categorized under three main business segments based on the nature of their end-use industries and product application: Pharmaceutical and Life Science Products, Industrial Products and Performance Polymers. Each Business unit follows an independent strategy for growth, while the inter-linkages between each of these businesses enable the Company to extract more value from the resulting integrated nature of operations.

Jubilant Subsidiaries

Jubilant Organosys has a strong international presence with international subsidiaries in USA, Belgium and China. Cadista Pharmaceuticals, Inc., USA is a generic pharmaceutical company having a US FDA approved manufacturing facility located in Salisbury, Maryland. Clinsys Clinical Research, Inc., USA is a full service clinical research organisation providing clinical research, clinical data management, biostatistics, quality assurance / regulatory and contract staffing services. PSI and PSI Supply, Belgium provide regulatory affairs services and undertake development and supply of formulations to European customers. Being a knowledge-driven organisation operating in a sector where the ability to innovate is an important success factor, Jubilant has R&D centres in India as well as in the USA. Currently, the Company's products are sold across the globe in more than 50 countries.

Jubilant has three subsidiary companies in India: Jubilant Biosys Ltd. for discovery informatics and drug discovery services, Jubilant Chemsys Ltd. for functional chemistry and Clinsys Clinical Research Ltd. for clinical research and bio availability / bio equivalence studies.

The Company derives a significant part of its business from the regulated markets of USA, Europe and Japan contributing to about 67% of international sales.

Capital Structure and Ownership

In terms of capital structure and ownership, Jubilant Organosys continues to be a public limited Company, with its shares traded at leading stock exchanges in India. It has also made FCCB issues to international investors in the past, which are listed at Singapore Stock Exchange and the resulting GDSs on conversion of FCCBs at Luxembourg Stock Exchange.

The number of employees at Jubilant Organosys Limited was 3369 as on March 31, 2007. Net sales for the year were Rs 18.10 billion-up by 20.73% as compared to the previous year. The paid up share capital was Rs. 143.44 million at the end of the financial year with the total number of shares outstanding being 143445334. The total consolidated debt was Rs 16.526 billion as on March 31, 2007 as reported in Company's Balance Sheet. The type and quantity of products are given in the earlier part of the report.

The Company has recently commissioned a new unit for Dosage Forms at Roorkee, Uttarakhand, which will be operational in the current Financial year. There was capacity expansion at Gajraula, with the commissioning of a new EOU Pyridine

plant and at Nanjangud, with the commissioning of Plant 4 for Company's API business. A state-of-the-art Drug Discovery Centre was also set up at Bangalore during the year.

Awards received in the reporting period

Nanjangud Unit

- 'Suraksha Puraskara Award' and Trophy on safety performance from National Safety Council
- Second Prize in 'National Energy Conservation Award' in Drugs and Pharmaceuticals sector from Ministry of Power, Government of India
- National Award for 'Excellence in Energy Management Pharma Sector' from Confederation of Indian Industry (CII)
- 'Greentech Environment Excellence Gold Award 2006' in the Chemical Sector

Samlaya Unit

- 'Certificate of Appreciation' from Gujarat state Safety Council & Directorate of Industrial Safety and Health

Nira Unit

- 'Longest Accident Free Period Award' from National Safety Council
- 'Greentech Gold Award' for Safety performance
- 'Greentech Silver Award' for Environment Excellence

Gajraula Unit

- 'Golden Peacock Award' for Safety Management

Corporate

- 'Product Differentiation Award' in the area of Vitamins by Frost and Sullivan 2006

REPORT PARAMETERS

// The Report is based on G3 guidelines brought out by Global Reporting Initiative in October 2006 //

Report Profile

This Corporate Sustainability Report covers the period April 1, 2006 to March 31, 2007 i.e. fiscal year 2007 (FY 2007) and is titled 'Creating Sustainable Partnership in Outsourcing'. The Company's previous Corporate Sustainability Report titled "Science of Jubilant Partnerships" was published for the financial year 2005-06 covering the period April 1, 2005 to March 31, 2006. The Sustainability Report is published on an annual basis. The Company has now been publishing this report for past four years.

Ashok Kumar Ghose (Chief of Environment, Health & Safety) is co-ordinating the Sustainability activities in the Company. In case of any further information or query, he may be contacted as per the following details:

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Report Scope and Boundary

The report is based on the G3 guidelines brought out by Global Reporting Initiative (GRI) in October 2006. Information included in the report, particularly in the social section, details out the overall community development activities carried out by the Company. With a view to address the issues of Triple Bottom Line of Economic, Environmental and Social performance,

information on these have been included in the report. The reporting principles of transparency, materiality, completeness, sustainability context and stakeholder inclusiveness have been considered.

The report covers all manufacturing locations in India, Research and Development Centres and Indian subsidiaries. The economic indicators cover the financial results of the Company on a consolidated basis. The 'Drug Discovery Centre' at Bangalore, which started in November 2006, has not been included in the indicators section. The new Dosage manufacturing unit being set up at Roorkee has recently been commissioned. The Company has already started community initiative activities there, which have been included in the report.

The above-mentioned units, which have not been included in this year's report, will be included next year when they complete a full year of operations.

The report does not include information on outsourced operations such as re-processors, recyclers etc. The Company engages only authorised recyclers and re-processors. The Company shall make efforts to influence the practices of re-processors where necessary. The Company has no joint ventures.

The methodology for measurement of data is based on actual monitoring and is same as per previous years. Where any specific assumption or estimation is made, the same has been highlighted in the report.

There is no re-statement of information provided in the earlier report. There have been no significant changes in measurement methods from the previous

year. Previous years' figures have been regrouped/rearranged wherever found necessary to conform to this year's (FY 2007) classification.

The boundary of the report is broader than last year, since the subsidiary Clinsys Clinical Research Ltd., has been included in this year's report.

Assurance

An independent Assurance Statement for the report is provided by external agency and is included in the report. Ernst & Young Pvt. Ltd. provided the Assurance Statement for our previous reports. The same Company has provided the Assurance Statement for this year's report.



Co-existence! Greenery and Company's API facility

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GOVERNANCE, COMMITMENTS & ENGAGEMENT

“The Indian economy again demonstrated strong growth, with advance estimates having suggested a GDP expansion of 9.4% in financial year 2006-07”

Governance

The Board of Directors is the highest governing body and is at the core of all corporate governance policies. The Board gives strategic direction to the Company and oversees how the management serves and protects the long-term interests of all stakeholders of the Company. The Board has delegated powers to the Managing Directors to conduct the regular business of the Company.

The Board has created various Board level Committees for discharge of important functions. These are Audit Committee, Investors Grievance Committee and Remuneration Committee. Apart from these, the Company also has Executive Committees, with Executive Directors and senior officials of the Company as members. These Committees implement the policy decisions of the Board.

At the next level are the Business Unit heads, who supervise and oversee the functioning of their Businesses. Each head is responsible for developing his business strategies, after considering interests of the stakeholders. The CMD, CCMD and Executive Directors review these strategies/plans in the Annual Strategy Meet.

The Chair of the highest governance body i.e. the Chairman is an Executive officer of the Company. He occupies the position of Managing Director in the

Company. He belongs to the founder group and has played stellar role in bringing the Company to its present heights. With his efforts, Jubilant is today well positioned and has extended its presence beyond Indian shores to encompass some of the largest and most successful Pharmaceuticals and Life Science majors as its customers.

The Board of Directors of the Company comprises 12 Directors, 7 of whom are non-executive and independent. An independent director is a non-executive director who, apart from receiving director's remuneration, does not have any material pecuniary relationship with the Company. Non-executive directors are those who do not work with the Company in an executive capacity on a regular basis.

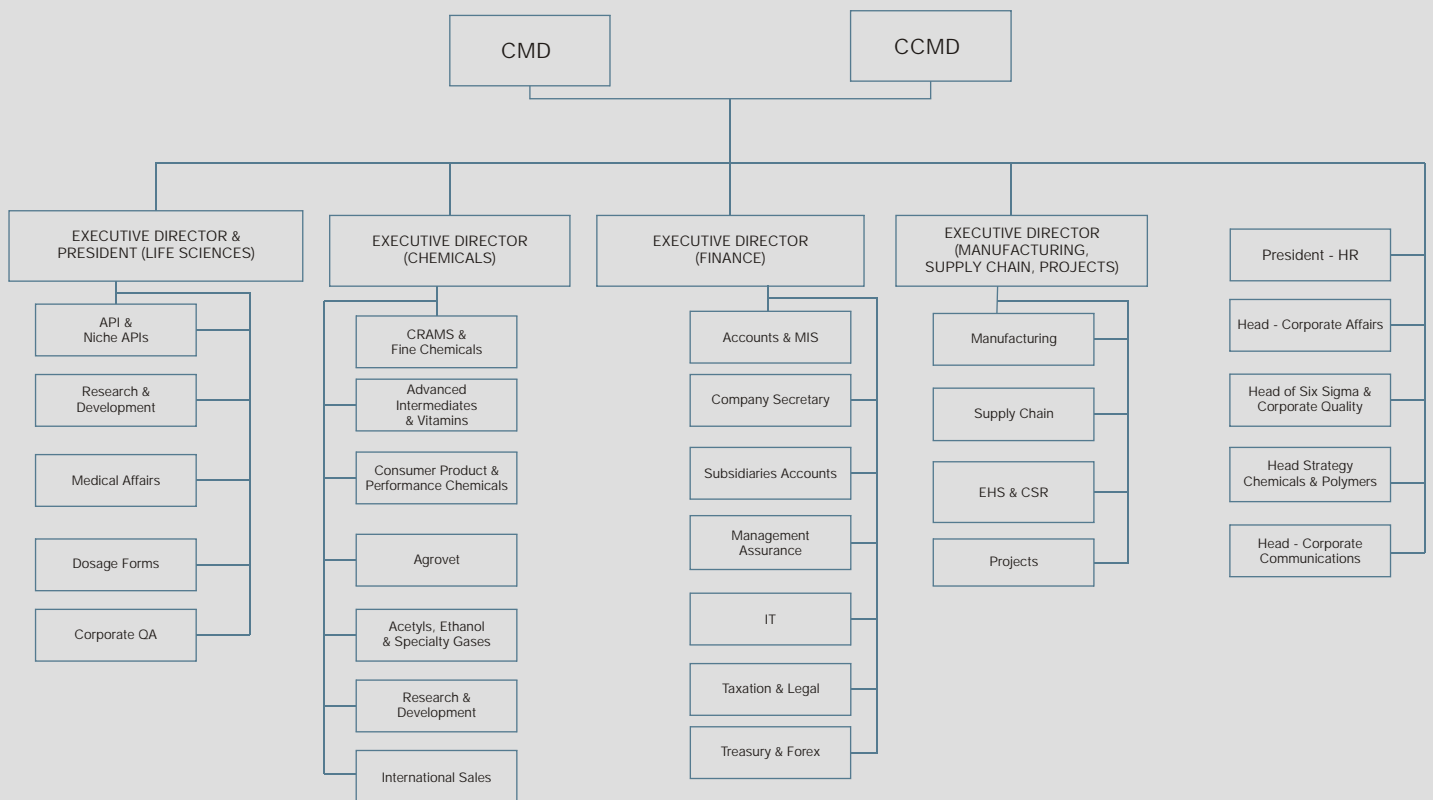
The Company obtains feedback from investors on various aspects of services rendered. Now, the shareholders can also submit their suggestions/grievances on-line through the Investor Feedback Form available on the website of the Company. Shareholders' suggestions, if found reasonable and practical, are put up to the Board of Directors.

The General meeting of the shareholders provides an opportunity for the shareholders to share their suggestions and ideas with directors. Such suggestions and ideas are then reviewed and action taken as appropriate. Shareholders sometimes do express their opinion through mails to a separate e-mail ID accessed directly by the Company Secretary, who forwards these to the concerned officials of the Company. However, it may be noted that the suggestions obtained in the General meetings are not specifically mentioned, since the minutes are prepared as per the legal requirements.

GOVERNANCE STRUCTURE OF THE COMPANY



BOARD OF DIRECTORS



Remuneration of Managing/ Whole Time Directors

Remuneration paid to Chairman & Managing Director and Co-Chairman & Managing Director are as recommended by the Remuneration Committee and approved by the Board and the shareholders.

Remuneration of Non Executive Directors

Sitting fee is given to Directors to compensate the incidental expenses incurred for attending the Board meetings. The Board of Directors approves this fee. In order to partially compensate the non-executive directors for the time and efforts put in by them, the Company has been paying a commission to them on an annual basis. The Board and shareholders at the General Meeting approve the commission payable to them. Stock Options are approved by Compensation Committee of the Board.

Remuneration of Executives

Executive compensation policies are structured in line with the latest industry and business practices. These aim at attracting and retaining the best talents. There is a comprehensive appraisal system in the Company, which is divided into four parts. Three parts of the appraisal form are on non-financial parameters. The compensation is based on the appraisal and hence reflects the achievement of non-financial goals also.

Jubilant does not have a written policy for conflict resolution. Informal channels are used for resolving the disputes within senior management. In the eventuality of a conflict, the following modus operandi is adopted:

- Studying the problem/situation
- Conducting a joint meeting to understand the differing perspectives
- Conciliation efforts through the offices of other senior executives
- If conciliation fails, seeking arbitration by senior persons/outside reputed persons

Each Business unit and the Functional unit has its own Mission statement which aligns with the Vision and Mission statements of the Company. The Company has internally developed the following:

- Code of conduct for Directors and senior executives
- Code of Conduct for employees (other than Directors and senior management)
- Whistle Blower Policy
- Corporate Communication Policy
- Non-Discrimination Policy
- Sustainability Policy
- Environment Policy

Major Committees of the Board are Audit Committee, Investors Grievance Committee and Remuneration Committee.

Audit Committee reviews management Discussion and Analysis of financial condition and results of operations before submission of all financial statements to the Board. Its primary objective is to monitor and provide effective supervision of the management's financial and operating processes and controls with a view to ensure existence of a 'Controls Framework' within the organisation.

Investors Grievance Committee looks after the matters relating to share transfer/transmission and approves share transfers at its meetings. It also examines and redresses shareholder grievances.

Remuneration Committee considers and recommends to the Board the compensation of the Managing and Whole Time Directors.

Some other Committees, which have been constituted, include Supply Chain Committee, Purchase Committee, Capex Committee, Risk management Committee etc. Each of these Committees is formed for a particular functional area. These Committees meet as and when necessary. The CMD, CCMD and Executive Directors regularly review the operating results of each growth unit and functional division. These reviews are based on triple bottom line approach.

Jubilant's Vision is to create and provide the best value to its customers and to deliver excellent quality of products and services. The Codes of Conduct for Directors and Senior Management and for other employees lay emphasis on ethical dealings, compliance with law, transparency and respect for individuals.

Presently the Company has an informal method for determining expertise and evaluation of non-executive board members. The performance evaluation of Executive members is based on the results achieved in their respective areas. A formal system is being developed for the evaluation of the performance of the highest governing body also with respect to social, economic and environmental issues.

Commitments to external initiatives

The Company is aware of hazards associated with its operations. The Company has been continuously carrying out R&D to improve the yield of processes and to reduce the use of hazardous substances. The Company

has voluntarily signed the 'Responsible Care' initiative of chemical industry to improve workplace safety and protect the environment, among other objectives. The Company complies with all applicable National and International treaties endorsed by the Government of India.

The Company follows several externally developed initiatives in economic, environmental and social fields. All activities of the Company are certified to ISO 9000 for Quality Management System. The manufacturing facilities are certified to ISO 14001 for Environmental Management System. For Occupational Health and Workplace Safety, the manufacturing facilities are certified to OHSAS 18001. As mentioned above, the Company is a signatory to the 'Responsible Care' initiative of the chemical industry. The Company continues its support to the Global Reporting Initiative for Sustainability reporting as an Organisational

Stakeholder. Working with the community around the manufacturing units has been a focus area on the social front. The Company tries to align its efforts with the Millennium Development Goals of the United Nations and make contributions in whichever way possible. The Company is gearing up to the requirements of REACH, an European Union legislation on safe handling of hazardous chemicals to ensure smooth operations in the region. The Company has also voluntarily complied with the requirements of SOX documentation.

Jubilant Organosys is a member of several associations in the country. The role of the Company is primarily in governance bodies and Committees in these associations. The Company does not provide substantive funding to the associations. However, it does support specific projects/trainings of these associations. The details of membership in associations are given under the stakeholder engagement section.



Corporate Office at Noida

STAKEHOLDER ENGAGEMENT

The Company engages with a large group of stakeholders - both external and internal. The frequency of engagement varies for different stakeholders.

Various stakeholders engaged and methodology of engagement are explained below:

- **Customers** - Customers are engaged by the business on a regular basis. The engagements are in the form of one-to-one discussions, through exhibitions, e-mails etc. CRAMS business, one of the main business portfolios of the Company, requires extensive customer engagement.
- **Shareholders, Investors and providers of capital** - The finance department engages with this group of stakeholders. Regular updates are given to shareholders about the performance of the Company. Investors and providers of capital

enable the Company to generate funds. The launch of Foreign Currency Convertible Bonds (FCCBs) during the year is an example of successful engagement with this group.

- **Employees** - The Company considers employees as a very important resource. As such, their engagement is crucial for the success of Company's operations. Initiatives such as 'Disha' for employee engagement and the launch of 'Sankalp', an employee suggestion scheme, are some of the key measures undertaken by the Company in this direction.
- **Community** - In today's context, only regulatory permissions are not sufficient. The license to operate from the community is an important issue for sustainability of business. The Company regularly engages with the surrounding community and details of the activities are given under the social section.
- **Non-Governmental Organisations** - The Company ties up with NGOs to work in areas are not the core competency of the Company. Regular health camps at Gajraula and Kalahalli village near our Nanjangud unit are such examples.
- **International Organisations** - The Company engaged in dialogue with International Labour Organisation (ILO) to conduct HIV/AIDS awareness and prevention programmes. It also joined the Global Health Initiative programme of the World Economic Forum during the year. The Company believes in the cause of sustainable



Annual Meet



Reaching out to Stakeholders

development and supports the Global Reporting Initiative as an Organisational Stakeholder.

- **Government and other regulatory bodies** - Several programmes have been launched by the Government for the under-privileged. The Company engages with concerned agencies to organise programmes for communities like the DOTS centre for Tuberculosis, 'Quality of Life' training programmes, Polio vaccination etc.
- **Medical Institutions** - The Company engaged leading hospitals and organised various specialised camps for employees and neighbouring communities.
- **Vendors and Suppliers** - The Central purchase group is the department which engages vendors and suppliers. The engagements are both formal and informal. On the formal side, we have the Annual Vendors' Meet. Informally, direct interaction with the vendors and suppliers takes place through discussions and mails.

- **Industry Associations** - The Company is a member of several industry associations. Senior officers of the Company are members of various Committees of these associations/institutions. The organisations are CII, FICCI, PHDCCI, ASSOCHAM, AIDA, ICC and IDMA etc.
- **Research institutes and Universities** - Jubilant has regular interactions with research institutes and universities, jointly conducting with them several activities like training of farmers, technical projects etc.
- **Consultants** - The Company hires consultants having specific expertise in areas where the Company has planned improvements.
- **Media (Print & Electronic)** - The Company has regular interaction with the Media through the year. These pertain to reporting the performance of the Company as per regulatory requirements. The engagement is also done on voluntary basis from time to time. The electronic media covered the energy conservation activities at Gajraula unit for telecasting on the National television network. Jubilant's effort on distillery effluent management was also telecast on a business news channel.

In view of the diverse nature of activities carried out in the Company, the stakeholder group for different businesses varies. Each business identifies its relevant group of stakeholders and engages them. To explain further, the EHS department does all the engagement with the legal authority and others related to environmental and safety issues for all

businesses. Similarly, the finance department interfaces with fund providers and other stakeholders, while customer engagement is done by individual business.

The stakeholder engagement process in the Company varies in the nature of engagement and the frequency of engagement. Business and Functional units map their stakeholders and engage with them as per their respective requirements. The engagements are both formal and informal. The engagements are done through direct interaction as well as through written communication.

Several concerns are identified through the stakeholder engagement process. As mentioned earlier, the business and functional units do the engagements as per the methods defined by them. The important issues while engaging with the community were related to health care facilities, health of the cattle that the villagers own and basic infrastructure. The Company has addressed these issues in consultation with the community. To increase mobility for the local community, the Company constructed culverts in participation with the local community at one of the locations. Employees are an integral part of the Company and a very important group of stakeholders. The Company conducted an elaborate Employees Engagement programme 'Disha' with the help of an external consultant. As an outcome of the engagement, the Company has taken up enterprise-wide and work-group level initiatives. CRAMS business is based on engagement with the Stakeholders (Customers) and the activities are carried out on mutually agreed conditions. The concerns related to Intellectual Property Rights are taken care of by the Company.

MANAGEMENT APPROACH AND PERFORMANCE INDICATORS ECONOMIC

Policy and Goal

The policy and the goal for economic performance are stated in the Jubilant Vision.



Performance

The return on invested capital during the year was 8.36 points higher than the cost of capital invested. The capital employed includes investment made for new projects, which are expected to give returns from next year onwards.

Additional Contextual Information

The Company has established and maintains enterprise-wide risk management capabilities for active monitoring and mitigation of organisational risks on a continuous basis.

The Company has committed manufacturing facilities developed to give large-scale economies of scale. The Company has captive utilities to support its production requirements on a perpetual basis. Being a low-cost manufacturer in most of its product segments, including fine chemicals, advance intermediates and APIs, the Company de-risks itself from pressures of cost competitiveness.

Economic Performance

Direct Economic Value Generated and Distributed

Our net sales for FY 2007 increased by 20.71% to Rs. 18.10 billion, with revenues from the international market rising by 41.3% to Rs. 8.3 billion. The Pharmaceuticals and Life Science Products (PLSP) business, which is the focus business area, was the fastest growing business recording a growth of 36.2%. PLSP business, with a revenue of Rs.9.2 billion contributed 50.9% of the net sales of the Company. Our contribution to the public exchequer in the form of Corporate Income Tax and other taxes increased during the year.

Segmentwise Net Sales

Product Category	2004-05 (Rs. Million)	2005-06 (Rs. Million)	2006-07 (Rs. Million)	Growth (%)
Pharmaceuticals & Life Science Products	4806.51	6773.28	9226.49	36.2
Performance Polymers	1578.80	1883.50	1973.52	4.78
Industrial Products	5282.67	6332.77	6897.14	8.91
Total	11667.98	14989.55	18097.15	20.73

Regionwise Net Sales

Region	2004-05 (Rs. Million)	2005-06 (Rs. Million)	2006-07 (Rs. Million)
India	7501.00	9102.06	9778.40
America & Europe	3052.40	3774.84	5659.40
China	589.73	1351.35	1428.30
Asia & Others	524.85	761.30	1231.05
Total	11667.98	14989.55	18097.15

A significant part of the Company's revenues come from international markets. Europe, North America and China are the major international markets. The Company focuses on regulated markets of North America, Europe and Japan, which contributed 67% of the international sales.

The volume of raw materials purchased increased in line with growth in sales and is summarised in the table under Environmental performance indicators on material used. Molasses and alcohol,

our key raw materials and some of the petroleum based raw materials witnessed sharp increase in prices resulting in marginal increase in cost of material as percentage of net sales.

A large part of our raw materials and supply procurement is done by advance payment or through letter of credit. We also source a large part of our raw materials from international markets.

Expenditure Details

Item	2004-05 (Rs. Million)	2005-06 (Rs. Million)	2006-07 (Rs. Million)
Purchases - Traded goods	269.01	470.90	395.90
Raw and Process materials consumed	5701.21	7141.62	8160.44
Power and Fuel	1022.46	1162.39	1304.76
Stores, spares, chemicals, Catalyst & packaging material consumed	606.97	760.16	1133.01
Processing charges	134.42	157.04	169.11
Advertisement, Publicity & Sales promotion	51.64	56.86	84.71
Printing & stationery	16.33	24.86	33.83
Communication expenses	45.85	56.03	75.93
Auditors Remuneration-As Auditors	1.72	1.65	2.66
For taxation matters	0.31	0.29	0.36
For certification/advices	0.84	1.52	1.15
Out of pocket expenses	0.10	0.11	0.10
Legal, Professional & Consultancy charges	85.19	129.48	245.46
Freight & Forwarding	250.83	396.13	471.57
Total	8186.88	10359.04	12078.99

Employee Expenditure

Item	2004-05 (Rs. Million)	2005-06 (Rs. Million)	2006-07 (Rs. Million)
Salaries, Wages, Bonus, Gratuity & Allowances	671.78	1225.36	1855.52
Contribution to Provident Fund & Superannuation Fund	74.02	59.62	116.76
Staff Welfare Expenses	61.11	74.49	176.71
Total	806.91	1359.47	2148.99

The staff cost as a percentage of net sales has witnessed a sharp increase to 11.9% of net sales in FY 2007 as compared to 9.10% of the net sales in FY 2006. This was mainly due to increase in salaries in the international subsidiaries involved in the drug development business which is people-oriented. The Company has moved into a more knowledge-based business, which involves a higher level of R&D work. The substantial increase in number of employees involved in R&D work also resulted in increase in staff cost.

The Company has been working with the community on several fronts. We do not make any significant direct financial donation to the community. However, the Company works closely with the surrounding community and in partnership, carries out activities wherein financial assistance is provided. The details are given under the social section of the report.

The Company has been making dividend payments consistently over the past several years, as tabulated. During FY 2007, the Board of Directors of the Company has recommended 125% dividend payment, subject to the approval of the shareholders.

The Company's retained earnings and reserves increased by 9.9% to Rs. 8.92 billion due increase in profitability and conversion of US\$ 3.65 million worth of FCCB 2009.

Dividend Payout

Item	2004-05	2005-06	2006-07
Total dividend payout (Rs. Million)	184.75	203.03	209.78
% dividend (on face value of Rs. 5 except in FY2006 & FY2007 on face value of Re.1)	125%	125%	125%

Jubilant is a profit making enterprise, therefore, is subject to corporate income tax and other taxes such as excise, service tax, sales tax, customs etc. The details of the Company's contribution to the public exchequer appear in the table below.

Contribution to Public Exchequer

Item	2004-05 (Rs. Million)	2005-06 (Rs. Million)	2006-07 (Rs. Million)
Corporate Tax	370.11	403.02	680.82
Tax on Distributed Profits on Equity Shares	22.79	25.68	30.57
Central Excise, Sales Tax, Service Tax, Custom Duty	1938.84	1199.73	2157.16
Total	2331.74	1628.43	2868.55



Skill Development Programme

Financial implications due to climate change

There are no major financial implications envisaged at present due to climate change. Issues such as rise in sea level will not impact business significantly as the operations are mostly away from the seacoast. If national guidelines are put in place for reduction of Green House Gas (GHG) emissions, the Company's operation are not likely to be impacted, as they are not highly energy intensive.

Defined benefit plans obligations

The Company has defined benefit plans for the employees. There are two types of plans available in the Company. First is the Provident Fund, which is managed by a trust and the contributed money is given to the employee when s/he either retires or leaves the Company. The second is Gratuity, which an employee is entitled to during the course of his/her service. At the time of retirement or when the employee leaves the Company, the Company pays a sum, based on the duration of service with the Company.

Significant financial assistance from the Government

The Company receives subsidies for the manufacture of fertilizers, which is an Agrovet product. During the year, the amount of subsidy received from the Government was Rs. 163.7 million.

Market Presence

Spending on locally-based suppliers

The Company has a wide supplier base and major raw materials are supplied by large firms, except molasses and press mud. At Gajraula and Nira, molasses and press mud are major raw materials and are procured from sugar mills close to these units. Whenever available, the Company procures goods and services



Veterinary Camp

from local suppliers located close to the respective manufacturing unit.

Local hiring

The Company believes in hiring the best talent for which it does not favour any region in the country. Also being in remote areas, good skilled professionals are not readily available locally, in close proximity to the manufacturing units, which is the requirement of the Company. Contract works are allotted to the local contractors, whenever possible and contract labourers are hired from the local community.

Indirect Economic Impacts

Impact of infrastructure investments for public benefit

The Company has participated with the community to build infrastructure around the manufacturing locations, details are given under the social section. The major manufacturing site is Gajraula and due to the presence of our Company, several economic activities have come up in the region. Several traders, mechanics etc. have found business due to the external activities related to manufacturing activities of the Company.

“The Company believes in hiring the best talent for which it does not favour any region in the country”

ENVIRONMENTAL

“The Company believes in protecting the environment while continuing to do business. The focus areas of the Company are to reduce fresh water consumption and improving on energy consumption norms”

Policy

The Company believes in protecting the environment while continuing to do business. There is an environmental policy in the Company as well as a Sustainability Policy, which reflect the intent of the Company. The Sustainability Policy is included in the report whereas the Environment Policy can be accessed from the Company website www.jubl.com/EHS_policy.jsp

Organisational Responsibility

An Executive Director of the Company is responsible for environmental performance of the Company. He is supported by the corporate EHS department, which in turn monitors the performance at the unit level.

Goals and Performance

The main focus of the Company would be to reduce the fresh water consumption and improving on the energy consumption norms.

Training and Awareness

The Company conducts regular training related to environmental issues. These trainings form a part of the environmental management system, which the Company has voluntarily adopted.

Major Raw Materials

Item	2004-05	2005-06	2006-07
Molasses (MT)	343513	418348	513177
Press Mud (MT)	38677	70655	110165
Alcohol (KL)	106360	118181	106993
Process Chemicals (MT)	71552	66477	86150
Rock Phosphate (MT)	70465	104032	98421
Sulphur (MT)	29945	51556	48759
Chemicals for Feed Additives (MT)	2534	2916	2643
Latex Chemicals (MT)	1892	2080	2345
API Chemicals (MT)	5083	5375	7019

Monitoring and follow-up

All the manufacturing units are certified to international standard ISO 14001 for Environmental Management. Monitoring and corrective and preventive actions are an integral part of this management system and are followed regularly.

Additional Contextual Information

The Company has successfully commissioned treatment facilities for the expansion work carried out at the Gajraula and Nanjangud units. Setting up of common Effluent Treatment Plant, building ash pond etc., were some of the major successes during the year. Implementation of rainwater harvesting scheme at Samlaya unit was a positive step towards water conservation.

Performance Indicators

Materials

Materials used

The Company has a wide range of products, which requires several types of raw materials. The major raw materials are given in the table along with the quantity used. A substantial quantity of raw materials, namely molasses and press mud used by the Company (as evident from the table below) is renewable in nature.

Recycled Input Materials

Molasses and press mud are two waste products of the sugar mills recycled as input materials in our processes.

Together, they constitute about 64 percent of the total input materials. Utilisation of these waste products has a double-edged benefit from the environmental angle. It solves the problem of waste disposal by sugar mills, thus preventing pollution. At the same time, it also provides a renewable resource as feedstock for producing various chemicals and bio-compost (from press mud), which goes back to the soil as nutrient.

Energy

Direct Energy Consumption

Source	Parameter	Unit	2004-05	2005-06	2006-07
Coal	Consumption	MT	222602	264478	313530
	energy	peta joule	3.307	3.878	4.749
LDO	Consumption	MT	2852	2522	2350
	energy	peta joule	0.114	0.101	0.094
RFO	Consumption	MT	25018	20359	11844
	energy	peta joule	1.093	0.830	0.483
HSD	Consumption	MT	232	486	1293
	energy	peta joule	0.005	0.008	0.050
FO	Consumption	MT	2108	2348	3169
	energy	peta joule	0.086	0.095	0.129
Bio-gas	Consumption	1000 Nm3	41235	47645	57029
	energy	peta joule	0.621	0.717	0.858
Total Direct Energy		peta joule	5.226	5.629	6.363

Biogas is produced in the Gajraula and Nira units by treatment of distillery effluent. The gas is used as an energy source and results in reducing consumption of coal, which is a finite resource.

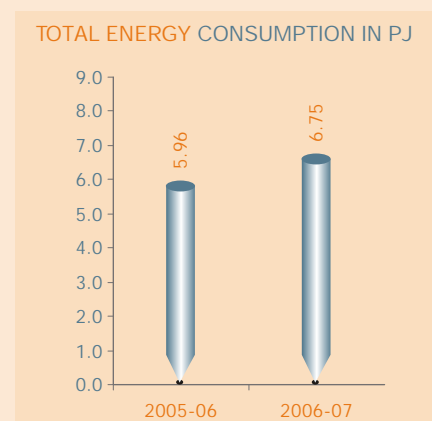


Hot Air Generator using environment friendly fuel (corn-cob)

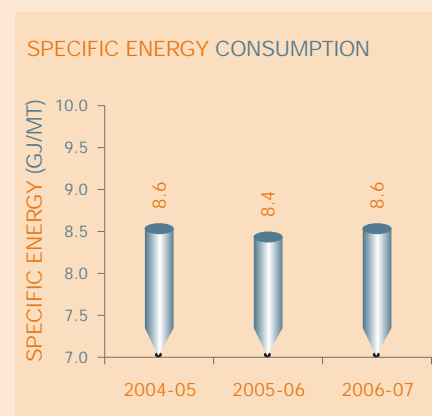
Indirect Energy Consumption

	2004-05	2005-06	2006-07
Electricity purchased (KWH)	40177796	46167225	52667474
(peta joules)	0.145	0.166	0.190

Indirect energy consumed by the Company is in the form of electricity purchased. The state electricity boards supply the electricity. The pattern for electricity generation varies from state to state in terms of thermal power, nuclear power or hydropower etc.



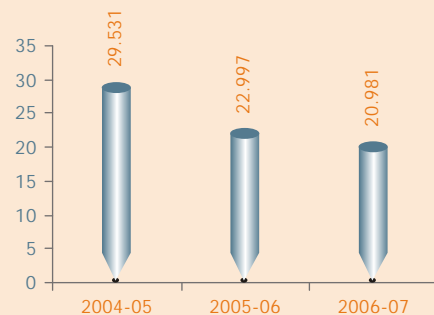
With the expanding business of the Company, the total energy consumption increased during the year. However, the specific energy consumption in two product categories reduced whereas there was a marginal increase in the third product category. The change in the specific energy consumption is also related to change in product mix in the product category.



“The Company gives specific thrust in conserving energy usage and has taken up several initiatives for energy conservation”

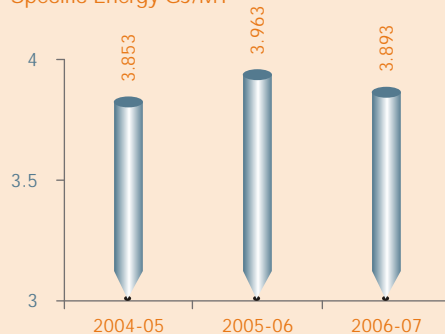
PHARMACEUTICAL & LIFE SCIENCE PRODUCTS

Specific Energy GJ/MT



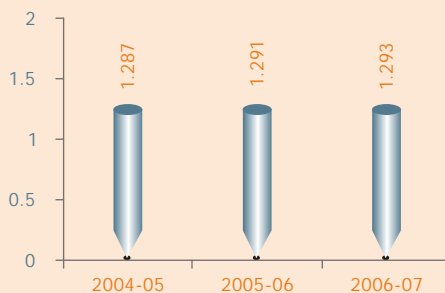
INDUSTRIAL PRODUCTS

Specific Energy GJ/MT



PERFORMANCE POLYMERS

Specific Energy GJ/MT



The specific energy consumption, given product category-wise, is the total energy consumed for producing the particular category of products. The energy includes electricity, steam, oil and biogas used in producing the products. The change in the specific energy consumption is also related to change in product mix in the product category.

The Company gives specific thrust in conserving energy usage. During the reporting period, many initiatives for energy conservation were taken up. Few of these for Gajraula and Nanjangud unit are mentioned below:

Gajraula

- In Pyridine plant, steam reduction was achieved by using the heat of top product of the distillation columns to preheat the reactants. This has resulted in saving of 51315 GJ during the year.
- In Pyridine plant, another measure was implemented to utilise flash steam in deareator and Multiple effect evaporators resulting in steam saving equivalent to 70020 GJ during the year.
- High-pressure steam of 15 Kg/cm² was re-routed for power generation and 8 Kg/cm² steam was used in pyridine plant. This project resulted in reduction in fuel consumption by 24235 GJ.
- Flash steam from condensate scrubber in Acetic Anhydride plant was utilized in VAHP I & IIA which resulted in saving of steam equivalent to 24147 GJ.

Nanjangud

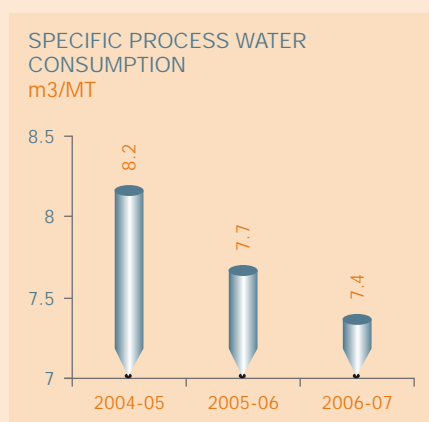
- New generation of Agitator (Hydrofoil type), which is performing the desired reaction, were studied and

procured for one of the equipments in Plant-1. The 50HP motor was replaced with 7.5 HP motor. Similar applications were repeated in Plant-4, which has given power reduction from 92 KW to 18 KW.

- In co-ordination with CII Green Business Centre Hyderabad, a study was carried out at the Nanjangud factory for the loading patterns of all motors (above 15 HP). 21 equipment were identified, VFD's (Variable Frequency Drive), were installed to optimise the power consumption which resulted in an annual power saving of 765 MWh.

WATER

Total water withdrawal by source



Source of water at the Gajraula unit is ground water. Samlaya unit also extracts water for the process from ground water. At the Nira plant, water is supplied from surface water viz. river Nira. At the Nanjangud plant, the water is supplied from the river Kabini. Water to the R&D centre, Corporate office and other subsidiaries is supplied by the respective municipal corporations. Total water consumption by different sources is given in the table below. The specific

Source	Quantity m3/yr
Ground water	4850539
Surface water	998162
Municipal water	10222

water consumption variance is also due to changes in the product mix.

As planned last year, water consumption at the Gajraula plant has been reduced by 5.2 percent.

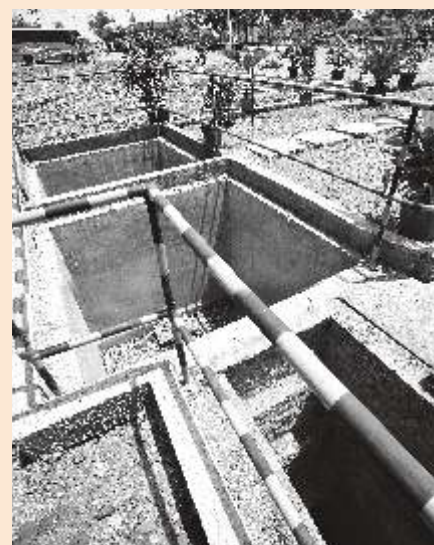
Water conservation at Gajraula

At Gajraula, the journey towards conservation of water continued, resulting in reduction in usage to the tune of 630 m³/day. Some of the initiatives taken up and implemented are as under:

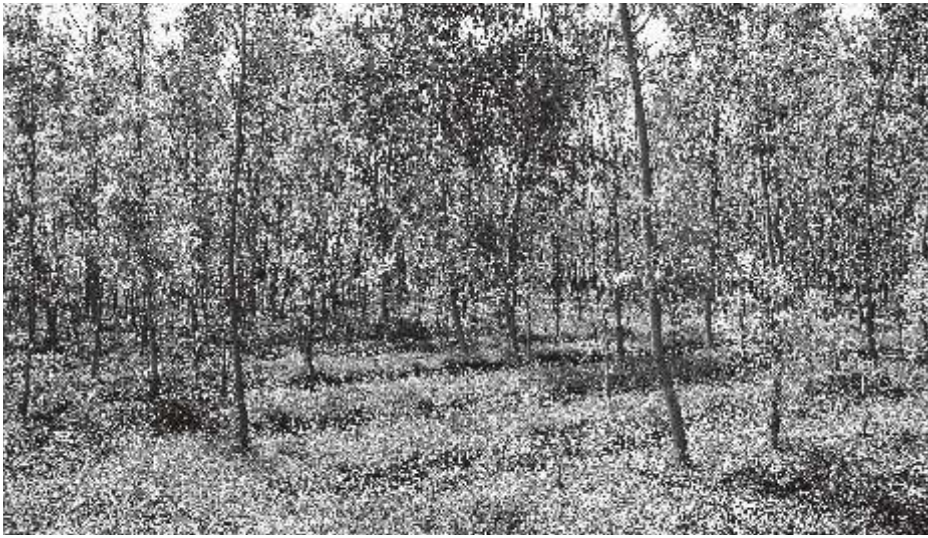
- By increasing the cycle of concentration in cooling towers, significant reduction of make-up water (230 m³/d) was achieved.
- The permeate from the Reverse Osmosis plant was recycled to cooling towers as make-up water, thereby further reducing water consumption by 120 m³/day.
- Other initiatives such as using RO permeate for polyelectrolyte & other chemical solution preparation, led to a reduction of 65 m³/day in fresh water consumption.

Rainwater harvesting

The Samlaya unit is located in the Vadodara district of Gujarat, where availability of water is critical. Since water requirement at the site is met by



Rainwater Harvesting



Plantation using treated effluent

extracting ground water in the area, there is a possibility of ground water table going lower and total dissolved solids in ground water increasing.

A scientific rainwater harvesting arrangement through collection of precipitation and its conveyance through slotted pipes near the borewell after proper filtration, was implemented during the reporting year. This has supplemented the natural recharge of ground water. The catchment areas selected for Rain Water Harvesting at the site comprised Administration Building, Canteen & other open areas around these buildings. Process plant areas were deliberately kept away from the Rain Water Harvesting system to eliminate any chances of ground water contamination.

The system was made functional during the monsoon months of the reporting period. During peak monsoon, rate of borewell recharging was estimated to be as high as 82 m³/day. More importantly the quality of ground water has improved in terms of Total Dissolved Solids (TDS) of ground water. TDS value of 2060 mg/L dipped to 1600 mg/L, after implementing the scheme.

Biodiversity

Land owned adjacent to protected areas

None of Jubilant's manufacturing sites is in or adjacent to protected areas or areas of high biodiversity. The Gajraula plant is located in industrial area and Nanjangud site is located in an industrial estate, whereas there are no protected areas within 15 km radial distance of Nira and Samlaya plants.

Significant impacts on biodiversity

The Company has not carried out any study to evaluate significant impacts of the products, which are used by the customers. Majority of the products are intermediates and so their impacts are difficult to estimate. Bio compost and other agri products find their way to the environment. The bio-compost improves the productivity of the soil hence generating positive impact. The animal nutrition products are also for the benefit of the cattle/poultry and thus have positive impact. Thus, it may be considered that the flora, fauna and the natural environment are positively impacted by some of our products.

Emissions, effluents, and waste

Greenhouse gas emissions

The Company has not carried out a detailed study for calculating the greenhouse gas emissions. However, several initiatives were undertaken to reduce the energy consumption, which leads to reduction in greenhouse gas emission.

GHG emission reduction at Samlaya

At Samlaya, furnace oil was being used as fuel for hot air generation required in the process. Through an innovative initiative, this finite resource based fuel was replaced by corncob powder, a waste product and a renewable resource, from a plant within the unit. The use of corncob waste, a carbon neutral material, in place of furnace oil has also given a spin-off benefit of reduction in GHG emissions. However, measurement of the reduction quantity has not yet been done.

In addition to GHG emission reduction, it has also paid off in terms of SO₂ emission reduction, since corncob waste is free of sulphur. It is estimated that a net saving of 150 tonnes of furnace oil would take place every year.

Other relevant indirect greenhouse gas emissions

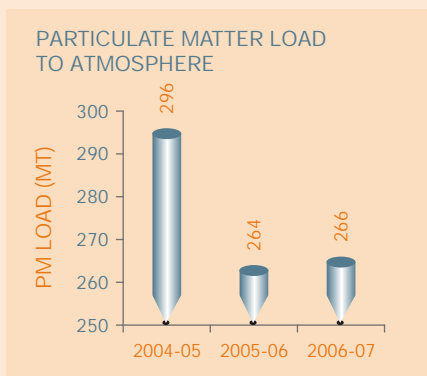
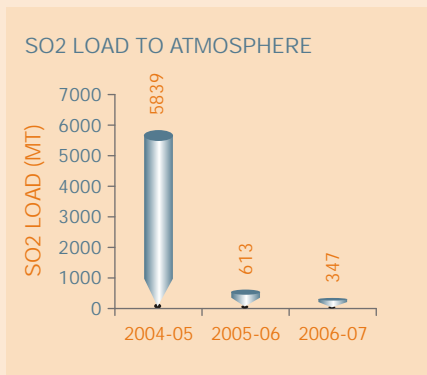
The indirect greenhouse gas emissions are not formally accounted for. However, the Company realizes the importance of reduction of greenhouse gas in today's context. Apart from taking various measures to reduce energy consumption, detailed in the report, the Company has video conferencing facility between the head office and two of its major manufacturing locations. This helps in reducing the travel by the employees, resulting in indirect reduction of greenhouse gas emission.

Ozone-depleting substances

There are no emissions of ozone depleting substance from our manufacturing processes, as the Company is not using these. The Company does not purchase any CFC or equipment containing CFC. Under the Montreal Protocol, use of HCFC is permitted in India. The Company would phase out use of HCFC when alternate techno-economic solutions are available, even if it is before the phase out date.

Significant air emissions

Since last year, the SO₂ emissions are reported as the actual monitored value. Previous to this, emissions were reported based on the specified sulphur content of the fuel. The emission values are lower this year since the actual sulphur content is lower than the maximum value as given in the specification of the fuel. For the current year under review, figures are reported as per actual monitored values and hence show a significant reduction in emission.



Effluent Treatment Plant

At Gajraula, a detailed survey of the sources of odour was carried out. Major process vents contributing to odour were identified, steps taken to recover and recycle the odour causing chemicals and then these vents were connected to the incinerator for destruction of residual emissions. The particulate emissions from the Company's operations were almost the same as the previous year, though there was a net increase in total production.

For smaller vents, extensive arrangements were put in place to reduce emissions through use of chillers & condensers. Major parts of such emissions are thus taken care of. Various technologies e.g. biological filters, thermal oxidiser, catalytic incinerator etc. are being weighed to address the minor and residual emissions.

Total water discharge

The treated distillery effluent from Nira and Gajraula units is utilized for crop irrigation as a nutrient and for the production of bio-compost, an organic manure. For utilising the treated distillery effluent in crop irrigation, the Company has a pipeline network of over 20 km at the Gajraula unit. There is no effluent discharge to land or surface water

“Initiatives are continuing for odour management in the Company. In this process, we have also engaged external experts to strengthen our efforts”

bodies from Nanjangud, Samlaya, Gajraula and Nira units.

Total weight of waste by type and disposal method

The wastes at Gajraula and Nanjangud are incinerated and then stored at specified location. Secured landfill is being constructed at both these locations and the stored material will be disposed off in the SLF once they are operational. At Nira and Samlaya, common facilities are available for disposal of wastes and so the wastes are sent to these authorised sites.

The following table gives the treatment and disposal method of hazardous wastes. The units reported for various category of materials is as per the actual measurement method i.e either volumetric or by weight.

52515 m3 of raffinate and 3827 m3 of residue were incinerated at the Gajraula plant.

Significant spills

There have been no significant spills during the reporting period in the Company.

Products and Services

Initiatives to mitigate environmental impacts

Majority of the products produced by the Company are intermediates used in the manufacture of some final products. Some of the Company's products, which are directly used by the consumer like bio-compost fertilizer, animal nutrition products etc, are used to enhance the production where they are used. However, the Company has initiated activities to reduce the use of solvent in

the manufacturing process, which will reduce the environmental impact at the manufacturing stage.

Reclamation of products sold and their packaging materials

The products sold by the Company are consumable in nature and therefore, are not reclaimed. A major quantity of the intermediate products sold by the Company within the country is transported through tankers and so there is no packaging material. Some material is also packaged in drums and carbuoys but the Company does not reclaim the empty containers.

Compliance

Significant fines

The Company did not pay any monetary fines for non-compliance with environmental laws and regulations. The Hon'ble Supreme Court constituted an expert committee to monitor the implementation of Hazardous Waste regulations in the country. The Supreme Court Monitoring Committee (SCMC) visited the Gajraula unit to check the compliance on the Hazardous waste management. While appreciating the steps taken by the Company, the Committee issued some guidelines for further improvement. Major portion of these directions have already been complied with. Work is on for the balance portion.

Total Amount of Waste by Type and Destination

Method	Gajraula	Nira	Nanjangud	Samlaya	Final Destination
Reprocessed and reused at site	46.40 MT (sulphur sludge)				In sulphuric acid & SSP plant
Sent to authorised re-processors	24.54 KL	3.0 MT	4.25 KL 2394 KL		Used oil-sent to re-processors Spent organic solvent for recovery
			1.884 MT		Spent catalyst sent back to supplier
Sent to authorised treatment/disposal facilities		20.46 MT		7.46 MT	Spent to Mumbai Waste Management and Nandeshwari Environment Control Ltd.
Sent for incineration	Solid - 421.44 MT*		119.76 KL (Spent solvent) 787.25 MT (Solids)		Captive incinerator
Sent to storage site	11.41MT* (Non incinerable) 52.23 MT (Ash) 38.03 MT (Spray dried solids)		224.96 MT (ash) 219.29 MT (Spray dried solids) 3.8 MT (Raney Nickle) 85 MT (Potassium salt)		Stored at earmarked location

* Estimated value based on number of drums

SOCIAL

Labour Practices and Decent Work

Policy

There are several policies in the Company, which relate to labour practices. These are given under the relevant indicator.

Organisational Responsibility

Head of Corporate Human Resource department is the senior most officer who is responsible for labour practices. Each unit has a head for HR department who looks after the local requirements and reporting to the Corporate head.

Goals and Performance

These are given under the specific indicators for labour practices.

Training and Awareness

The employees undergo trainings on various subjects. Internal trainings are conducted for the employees at regular intervals.

Monitoring and Follow-up

An employee engagement programme 'Disha' was taken up in the Company to carry out a broad survey. Based on the finding of the survey, several actions have been planned. The intent behind the exercise was to have a satisfied workforce, which would result in higher productivity.

Additional Contextual Information

The Company has initiated a programme 'Manthan' which is to revisit the appraisal system in the Company and will be implemented next year.

Labour Practices and Decent Work

Performance Indicators

Employment

Total Workforce

The details of total workforce are given in the table below:

LOCATION	As on March 31, 2007		Total
	Executive	Workmen	
Jubilant Organosys			
HO/Branches	551		551
R&D Centre	234		234
Gajraula	652	405	1057
Samlaya	65	55	120
Nira I & II	68	145	213
Nanjangud	251	202	453
Total	1821	807	2628
Jubilant Chemsys	225		225
Jubilant Clinsys	98		98
Jubilant Biosys	418		418
GRAND TOTAL	2562	807	3369

Rate of Employee Turnover

The attrition rate in the Company during the year was 16%. However, there was an overall increase in the number of employees, as compared to the previous year.

Labour/Management Relations

Percentage of employees covered by collective bargaining agreements

All the workmen are covered under the collective bargaining either through trade unions or workmen committees.

Notice period(s) regarding operational changes in agreements

Sufficient time is given where necessary, in case of operational change. However, the notice period is not mentioned specifically in the collective agreements.

Occupational Health and Safety

Rates of Injury

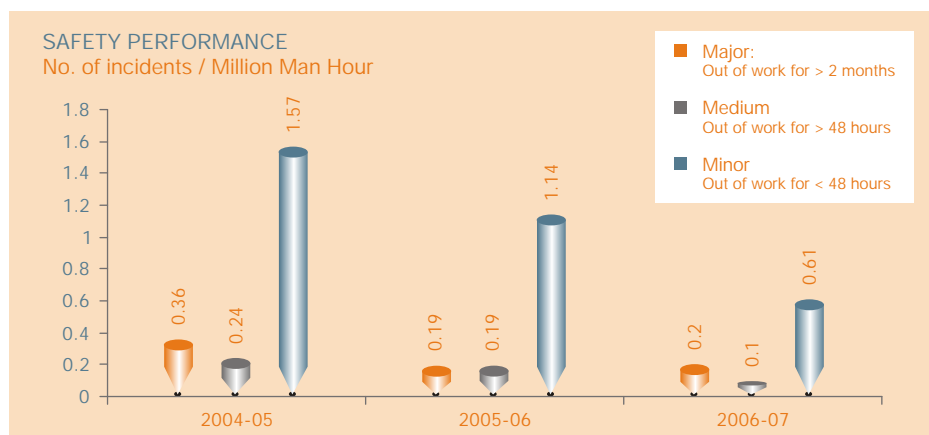
Capacity building in safety at work place continued during the year in association with M/s Chilworth Safety & Risk Management Private Limited, a reputed international consultant. The emphasis was on improving attitudinal aspects towards safety along with strengthening the systems and hardwares. However, inspite of these efforts, one fatal accident took place in the Nanjangud unit in March '07. Corrective steps to prelude such occurrences in future are already on and the Company resolves to strengthen its efforts to improve the safety performance.

Education and Training regarding serious diseases

Jubilant considers HIV/AIDS and Tuberculosis as serious diseases and that employees are not immune to these. This, apart from being a cause of

Sr. No.	Activities	Target Group
1	Information, Education & Communication (IEC) materials for HIV/AIDS (Pamphlets, Posters)	• Employees & their families • Community
2	Presentations on HIV/AIDS	• Employees
3	Master Trainers & Peer Educators Training	• Employees • Migrant workers
4	Training Session on HIV/AIDS	• Employees • Community Groups • Health & Integrated Child Development Scheme (ICDS) service providers
5	AIDS day observation (1st Dec 2006)	• Employees • Truckers • Migrant workers • Community Groups
6	IEC materials for Tuberculosis (Pamphlets, Posters, Calendars)	• Employees & their families • Community • School Children
7	Training Session on HIV/AIDS	• Employees • Community Groups • Health & Integrated Child Development Scheme (ICDS) service providers • School Children
8	Word Tuberculosis day observation (24th March 2007)	• Employees • Community Groups • TB Patients • School Children

Further details are later in the Report



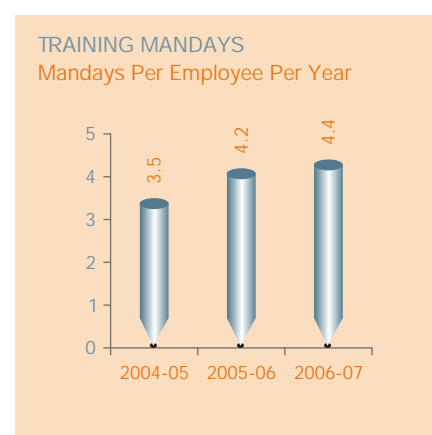
concern may have direct or indirect impact on our business process.

Hence, the Company has started several awareness creation projects and public programmes to minimize these risks. Major activities undertaken in this area are:

Training and Education

Average Hours of Training Per Year Per Employee

Employees are an important resource for the Company. The Company believes in developing skills of the employees and keeping them abreast with the latest developments. To achieve this, trainings are imparted to it's employees on various subjects as relevant to their work as well as for their own development. The



average mandays of training during the year were 4.4 per employee. Training related to safety was a major focus at Gajraula and Nanjangud units.

Diversity and Equal Opportunity

Composition of Governance Bodies

The Company treats all employees as equal and does not differentiate on the basis of caste, gender or age. The criteria for selection to various levels are knowledge and competency of the candidate.

Ratio of Basic Salary of Men to Women

As mentioned above, the criteria for basic salary and other emoluments are based only on merit. The Company follows the principle of equal pay for equal work. There is no differentiation in salary of men to women in the Company. However, the women employees in the Company are entitled to maternity leave with benefits.

Human Rights Performance Indicators

Policy

There are several policies in the Company, which relate to issues such as freedom of association and collective bargaining, abolition of child labour etc. These are mentioned under the relevant indicator in the report.

Organisational Responsibility

Head of Corporate Human Resource department is the senior most officer responsible for respecting human rights in the Company's operations. Each unit has a head for HR department who looks after the local requirements and report to the Corporate Head.

Goals and Performance

Corporate governance and other policies of the Company are aligned to

protection of human rights. The Company would like its business partners also to respect and protect human rights.

Training and Awareness

The employees undergo trainings on various subjects. Internal trainings, as per requirements, are conducted for employees at regular intervals.

Monitoring and Follow-up

Towards this end, the Company has initiated a programme to evaluate the performance of the vendors and suppliers on their human rights performance. The exercise is in initial stages of implementation and would be effective during the next year.

Additional Contextual Information

The Company respects the human rights of all its employees and aims to provide a good and congenial work environment.

Investment and Procurement Practices

Significant Investment Agreements that Include Human Rights Clauses

There was no significant investment agreement made during the reporting period. The Company-raised funds through FCCB during the year and major investments were made in expanding its manufacturing facilities.



Awareness Programme on Tuberculosis



Awareness Programme in Schools

Suppliers and Contractors Screened on Human Rights

The Company has not formally conducted any screening of suppliers and contractors on human rights issues. The Company, however, ensures that the contractors do not violate basic human rights while they carry out work in its premises. A new vendor evaluation form has been designed which covers the human rights issues also.

Non-Discrimination

Total Number of Incidents of Discrimination

There were no incidents of discrimination in the Company during the year. The Company deals with internal and external stakeholders on their individual merit.

Non-Discrimination Policy

Jubilant Organosys is committed to ensuring that its workplaces are free from all forms of discrimination or harassment on the basis of age, caste, sex, religion or on any other ground. No discrimination whatsoever, is practiced during the Human Resource processes of recruitment, employee development and rewarding performance.

Freedom of Association and Collective Bargaining

Freedom of Association Policy

The Company respects the right of its employees to form associations in accordance with the local laws, as applicable. At locations, the Company engages these associations in regular dialogue.

All workers have the right to join associations of their own choice or to refrain from joining one, unless otherwise prohibited/necessitated by law.

Right to Exercise Freedom of Association and Collective Bargaining

The Company respects the right to exercise freedom of association and collective bargaining. There are regular meetings between the management representatives and the representatives of the associations.

Child Labour

Child Labour Policy

Jubilant Organosys believes in protection of the young and the vulnerable. It is the Company's policy not to employ child labour. In order to ensure this, every new recruit is required to submit a proof of age.

Further, the Company is committed to work in a pro-active manner to eradicate child labour by actively contributing to the improvement of children's social situation.

“Jubilant Organosys is committed to ensuring that its workplaces are free from all forms of discrimination or harassment on the basis of age, caste, sex, religion or on any other ground”

Child Labour

Possibilities exist of employment of child labour at the construction sites. The Company monitors strictly all such areas against employment of child labour.

Forced and Compulsory Labor

Forced and Compulsory Labour Policy

Jubilant Organosys respects the dignity of labour and denounces all forms of forced and compulsory labour. The Company, therefore, ensures that its terms of employment are transparent and voluntary.

Forced or Compulsory Labour

The Company has a policy not to engage any forced or compulsory labour. The employees are free to quit work at any time after serving the requisite notice period as stipulated in the terms of appointment.

Society Policy

Society is an important stakeholder for the Company and the surrounding community is of prime importance in this respect. Jubilant believes in value sharing with the community and does not want to exist as an island of prosperity. The Company would like the community to benefit from its presence in the region. Several activities to achieve this are carried out by the Company and are detailed later in the report.

Organisational Responsibility

Executive Director is the highest officer responsible for social work conducted by the Company. Chief of EHS at the corporate level monitors the progress at the units through the unit level community development teams that assist him.

Goals and Performance

The Company sets goals and allocates budget every year based on the need assessment, which is brought out through engagement with the community.

Training and Awareness

The Company conducts trainings at regular intervals for the community on topics varying from improving the quality of life to awareness on HIV/AIDS.

Monitoring and Follow-up

Community development activities are reviewed by senior officers of the Company on a quarterly basis.

Additional Contextual Information

The details of the community development activities are given in the following section.

Community

Impacts of Operations on Communities

The Company believes that it is an integral part of the society where it operates. As such, it also believes in playing its part in the society's development. Primary objective of the Company's work with the community around is to contribute towards improving the quality of life. Need

assessment studies are carried out and based on that programmes are developed. Since there are considerable gaps in India in almost all areas of social development, Company's efforts on community development align with the Millennium Development Goals (MDGs) of the United Nations and thus contributing to the wider cause of sustainable development.



Farmer Education Programme

Goal 1. Eradicate Extreme Poverty and Hunger



Jubilant has taken initiative in working towards promoting low investment sustainable agricultural practices. Training on 'Zero Investment' technique to improve agriculture output was organised for farmers around our Nanjangud unit through Krishi Vigyan Kendra. At Gajraula, trainings were organised for villagers on bee keeping and vermi-composting to generate self-employment and make agriculture and allied activities a sustainable source of income for them.

Goal 2. Achieve Universal Primary Education



Literacy rate in India has increased in the last 60 years after independence but there still exist problems of dropout, absenteeism and non-enrolment of many children due to various reasons. The government has taken several steps like opening schools up to primary level in almost every village. However, resource and quality gaps do still exist.

Changing the educational environment with the involvement of the community and making the rural school a joyful learning place for the children can bring tremendous change in the scenario. Project "Muskaan" was started at Gajraula with the above objective.

Muskaan – promoting primary education through Rural School Support Programme. A new initiative has been taken by Jubilant at Gajraula to bring a change in the educational environment in these villages. Under this project, in the first year, one school was selected as a model for demonstration. Five more schools are under observation to replicate the effort in the next year.

In the identified school, the Company contributes towards its development by providing school infrastructure support, training of teachers, organising cultural programmes, involving students in maintaining greenery in the school, health & hygiene awareness sessions, educational tours to visit administrative and public services available at the block level like fire station, education department, community health centre, police station, local press, post office, bank etc.



Rural School Support Programme

To encourage involvement of the local community, a School Development and Monitoring Committee (SDMC) has been formed comprising some villagers (whose children study in the school) and the school management. The SDMC meets at required intervals to review various programmes and suggest further improvements. This approach has helped the students and villagers become more involved with the improving educational environment in the school.

In the course of implementation of the project, absenteeism has decreased, health and hygiene consciousness increased, dropout cases have almost finished and villagers feel a change in the system. These developments, in turn, attracted new admissions during the current year. The Company's Community Development team plays a catalytic role in the entire process.

In addition, the Jubilant Pratibha Puraskar scheme of rewarding meritorious students, continues. Children in Primary and Junior High School levels are covered under the scheme.

Goal 3. Promote Gender Equality and Empower Women



Communities around Jubilant's manufacturing locations are predominantly rural. As is common in rural areas in India, the position of women in the society continues to be weak. Jubilant considers that education is crucial to improve women's lot in the society. Towards this end, the Company's efforts have been to raise awareness among villagers, particularly women, about the need for educating the girl child. Apart from informal discussions that the Company's community workers hold with the villagers, this important agenda is an integral part of the "Muskaan" programme mentioned above.

For women, the Company's efforts centre on empowering them through formation of self help groups (SHG) so that they may become financially independent and thereby strengthen their position in the society. During the year the Company helped in formation of six SHGs. This initiative was started about three years back and today 38 SHGs facilitated by the Company

operate in communities around the manufacturing locations. Majority of them have been able to establish themselves and improve their financial health.

During the year, one success story was that of the "Ashrya" programme at Kalahalli village adjacent to the Nanjangud unit.

ASHRYA – Employee's Initiative for Women Empowerment

"Ashrya" is a unique programme initiated by some employees of Nanjangud unit to participate in the Company's CSR work. Employees participating in this programme, voluntarily contribute Rs 50 to Rs 200 per month to create a fund called 'Ashrya'. A plant level committee has been formed to decide on the mode of operation of this fund for community related activities.

A self-help group of 20 women from Kalahalli village adjacent to the Nanjangud unit had been functioning for some time. An eight-month vocational training course on tailoring was organised for the members of this SHG. On completion of the training course, the SHG members felt that they should also have sewing machines so that they could put their training to productive use by generating their own income. The community development group of Nanjangud unit organised a camp in which sewing machines were given to all 20 members of the SHG, financed equally by the members of SHG, the 'Ashrya' fund and the Company.

Goal 4. Reduce Child Mortality



In spite of progress made in health care in India over the years, the child mortality

“The Company's efforts have been to raise awareness among villagers, particularly women, about the need for educating the girl child”

rate continues to be high (85 deaths/1000 live births). The figure is even more alarming (120 per 1000) in the State of Uttar Pradesh (UP) where the Gajraula Unit is located. Causes and their percentage leading to Infant Mortality are given in the table below:

Causes of IMR	Percentage (%)
Sepsis	30%
Pre Term/Low Birth Weight	30%
Asphyxia	30%
Measles & Others	10%

Source: District Medical Officer

Most of the above factors leading to Infant Mortality can be prevented by taking Antenatal Care (ANC), mother & child immunisation and through institutional delivery.

The Company's efforts are, therefore, routed through Sarvajanik Medical Centre (SMC) run by the Company by undertaking Antenatal Care, immunisation, awareness generation on importance of health, hygiene and nutrition for pregnant mothers and providing referral service for institutionalised delivery. Besides facilitation in organising Polio immunisation the SMC provides

immunisation services to pregnant mothers, infants and children.

At Nanjangud, Jubilant has tied up with the JSS Hospital to provide healthcare facilities to people of Kalahalli village, adjacent to the plant. A team of Doctors, including a Gynaecologist, visits the village on weekly basis to provide consultation to pregnant mothers and carry out antenatal checks and immunise infants and children. Each family has been issued a Family Health Card to facilitate consultation with the doctors and document health history of individual family members. JSS hospital also provides free service for institutionalised deliveries to people of Kalahalli.

Goal 5. Improve Maternal Health 

The Maternal Mortality rate (MMR) continues to be high especially in the State of Uttar Pradesh (UP). MMR at UP is 576/100000 pregnancies compared to national average of 30/100000. The causes of mortality are in the following table.



Women health check-up

Causes of MMR	Percentage (%)
Haemorrhage	20%
Hypertensive Disorders	9%
Uterus Rupture	11%
Obstructed Labour	12%
Sepsis	13%
Anaemia	20%
Abortion & Other	15%

Source: Social and Preventive Medicine by Dr. K. Park

An analysis revealed that most of these factors leading to maternal mortality can be prevented by health awareness among the masses, tracking of pregnant women from the very beginning of conception, immunisation, proper ANC checks and promoting institutional delivery.

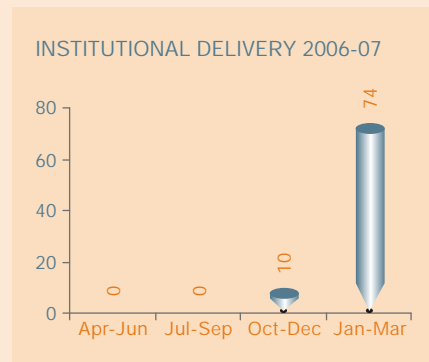
Improving Maternal & Child Health Services through Capacity Building of Grass Root Workers/Service Providers under Public Private Partnership

There are various Government schemes under which grass root level social workers are trained. Some of these schemes are Integrated Child Development Scheme (ICDS), National Rural Health Mission (NRMH), Anganwadi workers and ASHA (Accredited Social Health Activities). However, their motivation levels are generally low and hence the output. Jubilant's objective is to improve their motivation so that better results could be obtained.

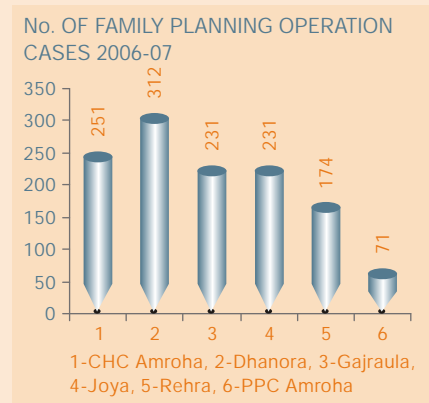
The Company selected the Gajraula Block for this initiative. After discussion with the District Health Department and ICDS Department and in collaboration with Central Board for Workers Education (CBWE), trainings were conducted for these workers. Training Aids (printed and audio visual) developed by UNICEF and USAIDS were procured. To make the

training effective, pre and post training tests on knowledge of work were conducted. Method of training was lecture, group discussion, role-play, games and audio visual. Major emphasis was given on behavioural/communication aspects.

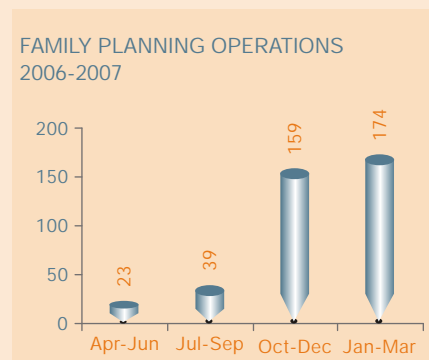
This intervention started in September 2006. Significant changes that have since been observed are positive change in Health Indicators in Gajraula Block due to enhanced public awareness through grass root community health workers. These efforts also resulted in achieving the highest number of family planning operations in the district during the year.



Source: District Health Department

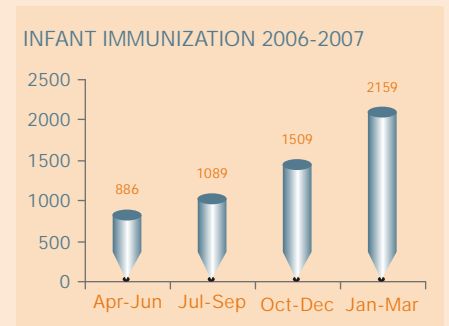


Source: District Health Department



Source: District Health Department

Trend of Immunization (in Gajraula Block)



Source: District Health Department

Goal 6. Combat HIV/AIDS, Malaria and Other Diseases



The Company continued its efforts to spread awareness on HIV/AIDS in its surrounding community during the year. To strengthen this activity, the Company tied up with the International Labour organisation (ILO) during the year to get technical support in SAMARTH, a Workplace Programme on HIV/AIDS.

SAMARTH – Workplace Programme on HIV/AIDS

Goal of the project is "To proactively prevent and manage HIV/AIDS from affecting the Jubilant Organosys Limited communities in all locations of the Company across India". Under this programme, 33 employees have been trained as Master Trainers, who



HIV/AIDS awareness through School Play

“Through
 'SAMARTH', our
 workplace
 programme on
 HIV/AIDS, we aim to
 prevent and
 manage HIV/AIDS
 from affecting our
 communities in all
 our locations across
 India”

in turn will train Peer Educators to communicate with employees of the Company. Major activities of this programme are given below.

This programme will cover around 4900 employees including staff, workmen, drivers and contractors.

Additionally, the drive for creating awareness on HIV/AIDS continued at all locations. Some of these were:

- Week long awareness programme, arranged at all units to observe the AIDS Day (1st December). Quiz, essay and poster competitions were organized. Street plays were enacted at Nanjangud and pamphlets distributed to employees, migrant workers, truckers etc.
- Grass root social workers e.g. Anganwadi and ASHA workers were given training so that they could communicate on HIV/AIDS with the community around during their interactions with them.

- A special training session was organised for adolescent girls students in the school adjacent to our Samlaya unit.
- HIV/AIDS was included in the training programmes for interaction with self help group members, health & hygiene and quality of life programmes for the community.
- At the upcoming manufacturing facility of the Company at Roorkee, a special programme was organised for the migratory construction workers engaged in the project work with the help of a local NGO. More than 25000 condoms were distributed during the year through our medical centre, mobile dispensary and at the medical camps at various locations.

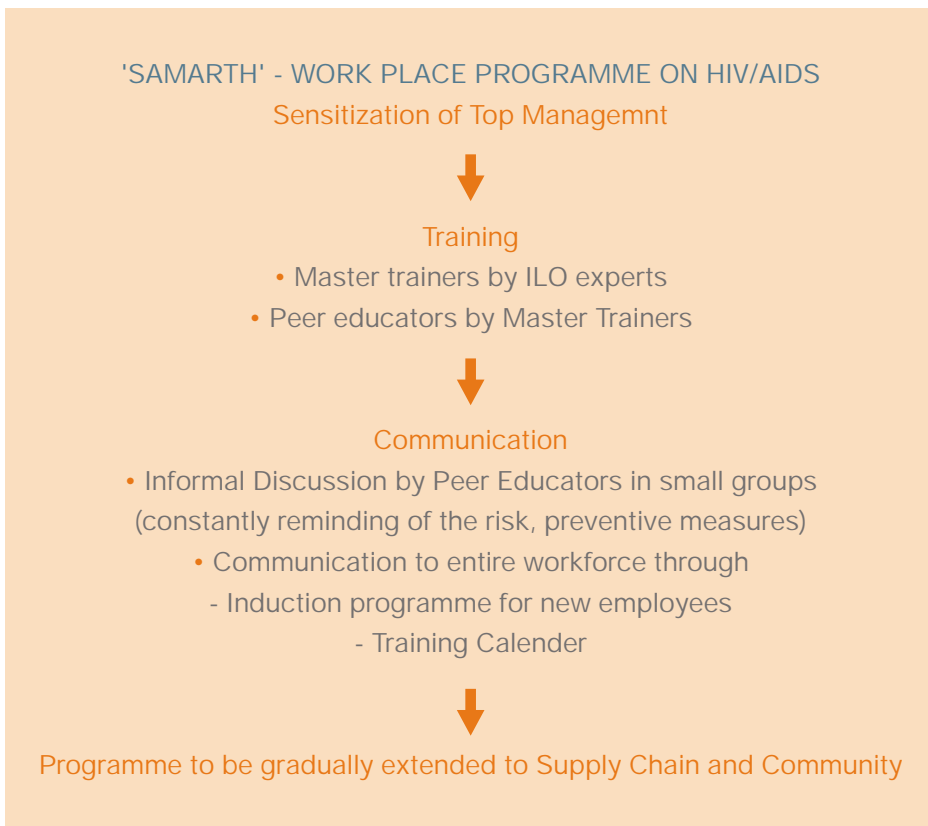
Tuberculosis Control Programme

The Tuberculosis (TB) diagnosis and treatment centre 'Direct Observed Treatment Short Term' DOTS Centre, continued to function effectively at Gajraula. During the year, 629 persons underwent sputum and X-Ray tests. Of these, 98 persons were found positive. Treatment was started for 88 patients and re-treatment for a few cases. 87 patients were fully cured during the reporting period.

Appreciating the good work being done by the Company's DOTS Centre, the UP Government declared it a referral centre for microscopic diagnosis of TB in the state.

Success Stories on Tuberculosis

- Ram Niwas (28 year) works as farm labour in village Sahbajpurdor. He had symptoms of TB, but was not diagnosed properly. With a meagre income of Rs. 18000 per year to





support a family of six, he could not afford private treatment. He learnt about DOTS programme through his relative who often visited Jubilant Medical Centre. He took regular treatment and is now fully cured of the disease.

- Sarvati is a mother of 5 and was suffering from prolonged cough. She spent more than Rs. 12000 visiting quacks for her treatment. She felt unwanted in her own family



(Pictured above and here) Recovered TB patients

because of her illness and was considered a burden. She even lost her membership from the Self Help Group operating in her village. She visited Jubilant DOTS centre, received treatment and is now fully cured from TB. Her position, both in her family and in the SHG, stands restored.

During various training for the stakeholders (Panchayati Raj Institutions, Community Leaders, Opinion Makers, SHG members, Rural Youths, Aanganwadi Workers, Asha Workers) a special session was arranged on Tuberculosis covering its impact, methods of treatment and facility available in the neighbourhood including the Jubilant DOTS centre. DOTS providers are from the local community while patients cured are being used as Peer Educators in the society.

JAN SANCHETNA

"JAN SANCHETNA" is a community awareness programme aimed at creating awareness on social issues confronted by the community at large. During the year, a safety awareness programme for children was organised in

12 schools and colleges in Gajraula. Around 2500 students were made aware of on road safety, home safety, industrial safety and on environment issues. Encouraged by the success of the programme, the Company is adopting this approach for other social issues also.

Tuberculosis is a major killer and affects adversely the national and international economy. 75% cases are in the economically productive age group of 15 to 54 years. Issues related to the disease are loss of work time, falling in debt trap to meet treatment costs, transmission of TB among co-workers and families etc.

Many a time, it has been seen that empowering the children with knowledge is an effective way to influence their parents. With this objective in view, the Company took the initiative to create awareness among school going children of rural areas since the rural population is more vulnerable to this disease due to ignorance, poor hygienic conditions etc.

25 volunteer employees were trained as Master Trainers (MT) on broad aspects of causes of TB by the Company doctor, trained under the Revised National Tuberculosis Control Programme (RNTCP) of the government. This included preventive measures and what one needs to do to get diagnosed and receive a proper treatment. During the year, these MTs visited 24 schools and interacted with more than 5600 students.



Jatropha - from plant to oil

Goal 7. Ensure Environmental Sustainability



At Nanjangud, the Company has initiated a project jointly with the residents of the adjacent village and the local authority for supply of water through pipeline. Presently the village does not have arrangements of good quality potable water. The project requires part of the project cost to be borne by the villagers, while the government would pay the balance. The commitment of the villagers shall be met from contribution by the Company and the villagers themselves. The project would enable the villagers to get access to good quality water for drinking purpose. Presently this requirement is met through hand pumps, which draw ground water.

Jubilant had initiated a demonstration project, which focussed on Jatropha Curcas plantation in the Gajraula region in the year 2003. Jatropha Curcas has been identified for India as the most suitable Tree Borne Oilseed (TBO) for production of bio-diesel. The capacity of Jatropha Curcas to rehabilitate degraded or dry lands by improving soil's water retention capacity, makes it additionally suitable for up-gradation of land resources. With this objective, the

Company has initiated this Project and has till date planted over 10000 plants in blocks and border plantation. The plantation is showing encouraging results and the yield of seeds is 2kg per plant. Now the Company is in a position to distribute saplings to the neighbouring community. The project thus has potential to support rural employment and increase income of the villagers. The Company is in the process of conducting a joint study with G.B. Pant University of Agriculture & Technology, Pant Nagar, to provide scientific backing for the project.

Goal 8. Develop a Global Partnership for Development



The Company is a firm believer of joining hands with other agencies to make its social work more effective and meaningful. Towards this end, during the year, it partnered with many international organisations such as the International Labour organisation, World Health Organisation, Global Health Initiative of World Economic Forum and Rotary International. It also works with reputed national authorities/organisations like Central Board for Workers Education, Pandit Deen Dayal Upadhyay Institute for Physically Handicapped, Ministry

of Social Justice and Empowerment and various Governmental, Civil Society and Community based Organisations.

Corruption

Bribery and Corruption Policy

Adhering to the strong set of values and guiding principles that drive work at Jubilant, dealings are conducted in a professional and ethical manner.

Any personal payments or bribes to individuals employed by Jubilant's customers or suppliers, or receipt of bribes or personal payments by employees of Jubilant is strictly prohibited. This includes buying equipment from suppliers for personal use at high discounts.

Moreover, any meals, entertainment, gifts or favours offered to customers or prospective customers are kept moderate, in good taste, and in keeping with the principle of avoiding even the appearance of inducing our customers to place their personal interests above those of their employer.

Percentage and Total Number of Business Units Analyzed for Risks Related to Corruption

The Company has a Code of Conduct for its senior management. Under this Code of Conduct, they are required to give an Affirmation Statement to the CMD that they are abiding by the Code of Conduct. The Code of Conduct also covers issues related to corruption.

Percentage of Employees Trained in Organisation's Anti-corruption Policies and Procedures

The Company has not carried out any specific training in organisation's anti-corruption policies and procedures. However, these issues are covered

under the Code of Conduct and are available on the intranet of the Company.

Incidents of Corruption

There were no incidents of corruption in the Company during the year and hence no action was necessary.

Public Policy

Participation in Public Policy

The Company has been interacting with the local authorities on policy matters related to health care. Setting up of the DOTS centre at Gajraula is an example of such interaction.

Compliance

Significant fines for non compliance

The Company did not pay any fines for non-compliance.

Product Responsibility

Performance Indicators

Policy

The Company respects the privacy of its customers and has put in place an Intellectual Property Rights Policy. This is a basic need for the type of business conducted by the Company. The Company provides necessary information to its users and customers about its products.

Organisational Responsibility

The Business Unit heads are the highest authority in the Company for the products related to their business.

Goals and Performance

The basic goal is to provide the information with every product that the Company sells and to follow the necessary labelling laws of the land where the product is sold. Customer privacy is a core issue in our business and the Company ensures that there is no violation in this regard. Many

international companies chose us as a Preferred Partner based on the confidence level related to customer privacy.

Training and Awareness

The concerned officials in various businesses who are privy to sensitive information are made aware about the necessity to maintain confidentiality.

Monitoring and Follow-up

Proper labels are developed as per requirements and are provided to the concerned department for use. The labelling system is monitored on regular basis and changes incorporated as required.

Additional Contextual Information

The Company is continuously working at its R&D centres to develop products, which use materials that are safe, both at the production stage as well as in the usage phase.

Customer Health and Safety

Health and Safety Impacts of Products and Services

The Company is continuously working towards reducing the consumption of solvents and other toxic chemicals. Reduction or substitution of these chemicals will result in making the processes safer.

Product and Service Labeling

Product and Service Information

The product labelling system follows the international guidelines. All the products, which are exported, have labels as per the requirement of the region where the product is being exported. Additionally, the Company provides Material Safety Data Sheet (MSDS) with the product, which gives the necessary information to the customer.

“The Company respects the privacy of its customers and has put in place an Intellectual Property Rights Policy”

Marketing Communications

The Company believes in conducting business in an ethical manner. Most of the products manufactured are intermediates and which have industrial buyers for them. Very few products are used directly by the customer. Therefore, most of our marketing is done through exhibitions, direct contact with the customers and very little through advertisement.

Compliance

Significant Fines for Non-Compliance

The Company has not paid any fines for non-compliance with laws and regulations concerning the provision of its products and services.

PATH FORWARD

“The Company continues to look for win-win opportunities to balance increased product yield with minimal environmental load”

Increase Recycling of Water

Water today is perhaps the most important natural resource for the present stakeholders as well as the future generation. Limited availability of water is resulting in competing users. Water for sustenance of life is more important than for industrial use. With a view to address this critical issue, the Company will implement projects focussing on recycling of water thereby reducing fresh water requirement. At our Gajraula plant which consumes more than 80% of the total water, we shall reduce the water consumption by 5% during the year.

Energy Conservation

The processes carried out by the Company are not highly energy intensive. However, there is always scope for improving energy consumption norms. The company will continue to identify projects, which will lead to reduction in energy consumption.

Reducing Environmental Load through Process Improvement

Implementing process improvement to increase product yield and at the same time reduce environment load is obviously a win – win situation. The Company would constantly look for such opportunities in the coming years. As a first step, the Company will increase the recovery of solvents from effluent stream by 60% and that of Acetic Acid by 50%. This will not only reduce the solvent consumption and increase Acetic Acid yield but will also help reduce load on effluent treatment.

Safety

The Company shall continue its drive to improve safety at all its manufacturing and R&D units. The safety capacity building exercise would be intensified at the current locations and extended to other facilities also. Additionally, technical corrections, which have been identified for process and storage safety, shall be progressively implemented.

Foundation

Realising the increasing importance of social interface of business. The Company will broaden its scope of social activity and geographical spread by creating a not for profit Company. The Company will have dedicated staff to carry out social activities on a larger scale.

ASSURANCE STATEMENT



The Board of Directors
Jubilant Organosys Limited
1-A, Sector 16-A
NOIDA 201301
Uttar Pradesh, India

Independent Assurance Statement

Engagement and objective of assurance, responsibilities

We have been engaged by Jubilant Organosys Limited (the 'Company') to review the contents of "Corporate Sustainability Report 2006-07" (the 'Report') prepared under its responsibility and provide 'limited assurance' to the report contents. However, this assurance report should not be taken as a basis for interpreting the Company's performance across the scope of issues covered in the Report.

The Report and its contents are the responsibilities of the Company and this assurance statement is the responsibility of Ernst & Young.

Reporting criteria

There is currently no statutory requirement in India for preparation and publication of sustainability report. We understand that the Company is voluntarily communicating to its stakeholders on sustainability matters through this report. The Company has stated in the Report that it has followed the G3 Guidelines of the Global Reporting Initiative launched in October 2006.

Approach

Our review process included a series of customized work steps to ensure consistency in our assessment across the operations of the Company. This involved challenging a sample of assertions and claims made in the Report and verifying on substantiation of the same, and also involved a review of selected processes for the collection, collation and internal reporting of non-financial data relating to Environment, Health, Safety (EHS) and social performance.

Scope and limitation for assurance

Our assurance is in accordance with the International Standard on Assurance Engagement 3000 ('ISAE 3000') and our conclusions are for 'limited assurance'. The work to obtain limited assurance does not focus on the comprehensive gathering of evidence. The assurance engagement was performed by a multidisciplinary team of professionals in the field of environment, health and safety (EHS) and social matters, in conformity with the standard.

We understand that the 'economic performance indicators' included in the Report are derived from the Company's audited financial records. We have not performed any review of these data and information.

The scope of our work for this assurance statement was limited to verification of information pertaining to environment, health & safety (EHS) and social performance for the year April 2006 to March 2007. We have not performed review of the past years' information included in the Report.

The scope of our work was limited to physical verifications at the Company's head office at Noida and its two major manufacturing locations at Gajraula (Uttar Pradesh) and Samlaya (Gujarat), while information pertaining to the other two manufacturing facilities at Nanjangud (Karnakata) and Nira (Maharashtra) were made available to us at Company's head office.

Procedure for assurance

Our conclusions are based on review of:

- ? The Company's sustainability plans, policies and practices to ensure that the Report provides a fair and honest representation on these aspects;
- ? Interviews with a selection of the company's senior management and personnel to gain an understanding of their approach to managing social and EHS issues;
- ? Review of selected documents as well as processes and activities those were used to capture and collate information relating to EHS and social performance parameters;
- ? Physical review of integrity of processes and activities relating to collection, collation and internal verification by the Company of such data through a visit to the plants and mines; and
- ? Review of the information relating to EHS and social performance, specifically with respect to the performance indicators, to substantiate the assertions made in the Report, including review of evidences against selected claims.

Conclusions

On the basis of the work undertaken, the key conclusions are as follows:

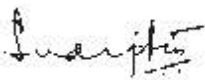
- ? The Company has demonstrated efforts to compile the Report on the basis of G3 Guidelines of the Global Reporting Initiative. The Report provides a relevant description of sustainability performance of the Company;
- ? The Company has demonstrated commitment in developing a process for stakeholder engagement, analyzing their needs and using this analysis in defining the Company's sustainability related activities, particularly on the community development front.
- ? We have not come across evidence that indicate that the management of the Company is not concerned about EHS and social issues pertaining to its domain of business.
- ? The system and procedures applied by the Company for collection, collation and interpretation of non-financial historical data on EHS and social performance parameters for inclusion in the Report are reliable.

Other observations

During the course of our work, some of our key observations are as follows:

- ? All details of stakeholder engagement, including, frequency of engagement by type and by stakeholder group is not presented in Report
- ? Initiatives on waste-water management were observed, but the report has not explicitly reported on wastewater discharges by destination, treatment method and mode of reuse if any.
- ? Details of non hazardous wastes and biomedical wastes, their categorization and their respective treatment/disposal practice have not been indicated in Report.
- ? At Samlaya plant, during our verification visit, we observed a few instances of non usage of appropriate personal protective equipment (PPE).
- ? With respect to screening of contractor's employees on their identity and age, we observed that the procedures at Biocompost Plant at Gajraula is not well-established.
- ? We observed that internal review mechanism of reported data is not well-evidenced.

Ernst & Young Private Limited




Sudipta Das
Partner

Kolkata, India
Dated 07 August 2007

LIST OF ABBREVIATIONS

AIDA	All India Distillers' Association	MDG	Millennium Development Goals
AIDS	Acquired Immuno Deficiency Syndrome	MPY	Mandays per person per year
API	Active Pharmaceutical Ingredients	MSDS	Material Safety Data Sheet
ASSOCHAM	Associated Chambers of Commerce & Industry	MT	Metric Tonnes
Capex	Capital Expenditure	NGO	Non-Government Organisation
CCMD	Co-Chairman & Managing Director	NOIDA	New Okhla Industrial Development Authority
CD	Community Development	ODS	Ozone Depleting Substance
CEO	Chief Executive Officer	OHSAS	Occupational Health & Safety Assessment Series
CFC	Chloro Fluoro Carbon	OPD	Out Patient Department
CFO	Chief Financial Officer	Pharma	Pharmaceuticals
CII	Confederation of Indian Industry	PHDCCI	Punjab Haryana Delhi Chamber of Commerce and Industry
CMD	Chairman & Managing Director	PLSP	Pharmaceuticals and Life Science Products
CRAMS	Custom Research & Manufacturing Services	PVA	Poly Vinyl Acetate
CSR	Corporate Social Responsibility	Pvt.	Private
DOTS	Direct Observed Treatment Short-term	PTA	Purified Terephthalic Acid
EHS	Environment Health & Safety	QA	Quality Assurance
EOU	Export Oriented Unit	R&D	Research & Development
FCCB	Foreign Currency Convertible Bonds	REACH	Registration, Evaluation, Authorisation and restriction of CHEMicals
FICCI	Federation of Indian Chambers of Commerce & Industry	RACMs	Risk & Control Matrices
FO	Furnace Oil	RFO	Residual Furnace Oil
FY	Financial Year	RNTCP	Revised National Tuberculosis Control Programme
GDS	Global Depository Shares	Rs	Rupees
GHG Protocol	Greenhouse Gas Protocol	SCMC	Supreme Court Monitoring Committee
GJ	Giga Joule	SEBI	Securities & Exchange Board of India
GRI	Global Reporting Initiative	SHG	Self Help Group
HCFC	Hydro Chloro Fluoro Carbon	SLF	Secured Landfill Facility
HIV	Human Immunodeficiency Virus	SOx	Oxides of Sulphur
HSD	High Speed Diesel	SOX	Sarbanes - Oxley Act
ICC	Indian Chemical Council	SSP	Single Super Phosphate
ICDS	Integrated Child Development Scheme	TB	Tuberculosis
IDMA	Indian Drug Manufacturers Association	TPH	Tonnes per Hour
IEC	Information, Education and Communication	UN	United Nations
ILO	International Labour Organisation	UNDP	United Nations Development Programme
Inc	Incorporated	UNICEF	United Nations Children's Fund
IPR Protocol	Intellectual Property Rights (IPR)	US FDA	United States Food and Drug Administration
ISO	International Standard Organisation	VAHP	Vapour Absorption Heat Pump
IT	Information Technology	VAM	Vinyl Acetate Monomer
JSS	Jagatguru Shivarathreswara Swami	VFD	Variable Frequency Drive
Kg	Kilo gram	VP Latex	Vinyl Pyridine Latex
KI	Kilo litre		
LDO	Light Diesel Oil		

APPLICATION LEVEL

	2002 In Accordance	C	C+	B	B+	A	A+
Self Declared			Report Externally Assured		Report Externally Assured		✓
Third Party Checked			Report Externally Assured		Report Externally Assured		
GRI Checked			Report Externally Assured		Report Externally Assured		

This Report conforms to G3 guidelines with A⁺ Application Level as checked and confirmed by GRI

NOTES

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To find out more on what we can do

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