



Jupiter Bioscience Limited

Regd. Office: Plot No. 24, Kolhar, IDA, Bidar, Karnataka - 585 401.
Corporate Office: # 10-2-71, 10-2-72/1, Road No. 3, West Marredpally, Secunderabad - 500 026. A.P., India.

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of Jupiter Bioscience Limited will be held at the Registered Office of the Company at 24, Kolhar, IDA, Bidar - 585 401, Karnataka, on Monday, 28th February, 2011 at 11.00 a.m. to transact the following business:

AS SPECIAL BUSINESS:

1. To consider and if thought fit to pass the following resolution, with or without modification(s), as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorized Share Capital of the Company be and is hereby increased from Rs.70,00,00,000/- (Rupees Seventy Crore Only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs.10/- each to Rs.100,00,00,000/- (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs.10/- (Rupees Ten) each, by creation and addition of 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupees Ten) each, ranking pari-passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby Authorized to file/cause to file necessary forms with the Registrar of Companies and other Statutory Authorities and to do all other acts, deeds, things and matters as may be necessary to give effect to the aforesaid resolution.”

2. To consider and if thought fit to pass the following resolution with or without modification(s) as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 16 and other applicable provisions, if any, of the Companies Act, 1956, the existing words of Clause V of Memorandum of Association of the Company viz.

‘V. The Authorized Share Capital of the Company is Rs.70,00,00,000 (Rupees Seventy Crore Only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each,’

be and are hereby amended and substituted by the following words :

‘V. The Authorized Share Capital of the Company is Rs.100,00,00,000/- (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs.10/- (Rupees Ten only) each.’

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 31 and other applicable provisions, if any, of the Companies Act, 1956, the Article No.3 of the Articles of Association of the Company be and is hereby substituted by the following Article:

‘3. The Authorized Share Capital of the Company shall be as mentioned in Clause V of the Memorandum of Association of the Company from time to time.’

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file or cause to file necessary forms with the Registrar of Companies and other statutory authorities and to do all other acts, deeds, things and matters as may be necessary to give effect to the aforesaid resolution.”

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, the relevant provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, (ICDR Regulations) (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary from the SEBI, RBI, FIPB, Government of India, lenders to the Company and appropriate authorities, bodies or agencies and subject to such conditions as may be prescribed by them while granting such approvals, consents, permissions and sanctions and subject to such conditions and alterations which the Board of Directors of the Company (hereinafter referred to as the ‘Board’), may think fit to accept in the interest of the Company, the Board be and is hereby authorized to offer, issue and allot upto 12,50,000 (Twelve Lac Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each, for an aggregate nominal value not exceeding Rs.1,25,00,000 (Rupees One Crore Twenty-five Lac only), to be issued at Rs.90/- (Rupees Ninety) per Equity Share, on preferential basis to the Promoters, on such terms and conditions and in such tranches as may be decided by the Board in its absolute discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorized to determine as to the terms and conditions of the said offer, when to offer, the number and value of the

Offer(s) in each tranche and utilization of the issue proceeds.

RESOLVED FURTHER THAT the Relevant Date for the purpose of pricing of the Equity Shares shall be 29th January, 2011, being the date 30 days prior to date of this Extraordinary General Meeting of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem fit, necessary or desirable, and pay any fees and commission and incur expenses in relation thereto

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Managing Director or Director(s) or any other Officer(s) of the Company to give effect to the aforesaid Resolution.”

4. To consider and if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, the relevant provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, (ICDR Regulations) (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary from the SEBI, RBI, FIPB, Government of India, lenders to the Company and appropriate authorities, bodies or agencies and subject to such conditions as may be prescribed by them while granting such approvals, consents, permissions and sanctions and subject to such conditions and alterations which the Board of Directors of the Company (hereinafter referred to as the ‘Board’), may think fit to accept in the interest of the Company, the Board be and is hereby authorized to offer, issue and allot upto 67,00,000 (Sixty Seven Lac) Optionally Fully Convertible Warrants (OFCW) (each such warrant to be converted into one Equity Share) for an aggregate nominal value not exceeding Rs.6,70,00,000 (Rupees Six Crore Seventy Lac only), on preferential basis to the promoters, to be issued at Rs.90/- (Rupees Ninety) per OFCW, on such terms and conditions and in such tranches as may be decided by the Board in its absolute discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorized to determine as to the terms and conditions of the said offer, when to offer, the number and value of the Offer(s) in each tranche and utilization of the issue proceeds.

RESOLVED FURTHER THAT the Relevant Date for the purpose of pricing of the OFCWs shall be 29th January, 2011, being the date 30 days prior to date of this Extraordinary General Meeting of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem fit, necessary or desirable, and pay any fees and commission and incur expenses in relation thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Managing Director or Director(s) or any other Officer(s) of the Company to give effect to the aforesaid Resolution.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, the relevant provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, (ICDR Regulations) (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary from the SEBI, Government of India, lenders to the Company and appropriate authorities, bodies or agencies and subject to such conditions as may be prescribed by them while granting such approvals, consents, permissions and sanctions and subject to such conditions and alterations which the Board of Directors of the Company (hereinafter referred to as the “Board”), may think fit to accept in the interest of the Company, the Board be and is hereby authorized to offer, issue and allot upto 19,68,750 (Nineteen Lac Sixty Eight Thousand Seven Hundred Fifty) Equity Shares for an aggregate nominal value not exceeding Rs.1,96,87,500 (Rupees One Crore Ninety Six Lac Eighty Seven Thousand Five Hundred only), to be issued at Rs.80/- (Rupees Eighty) per Equity Share, on preferential basis to Mr. Dinesh Kumar Singh and others, on such terms and conditions and in such tranches as may be decided by the Board in its absolute discretion.

RESOLVED FURTHER THAT the Relevant Date for the purpose of pricing of the Equity Shares shall be 29th January, 2011, being the date 30 days prior to date of this Extraordinary General Meeting of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorized to determine as to the terms and conditions of

the said offer, when to offer, the number and value of the Offer(s) in each tranche and utilization of the issue proceeds.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem fit, necessary or desirable, and pay any fees and commission and incur expenses in relation thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Managing Director or Director(s) or any other Officer(s) of the Company to give effect to the aforesaid Resolution.”

For **JUPITER BIOSCIENCE LIMITED**

Venkat R. Kalavakolanu
Chairman & Managing Director

Place: Secunderabad

Date : February 01, 2011

NOTES:

1. A Member entitled to attend and Vote is entitled to appoint a proxy to attend and Vote instead of himself and the proxy need not be a Member of the Company.
2. Proxies to be valid need to be deposited with the Registered Office of the Company not less than 48 hours before the meeting.
3. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 has been annexed to this Notice.
4. All the documents referred to in this Notice are open for Inspection by the Members at the Registered Office of the Company on all working days except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of meeting.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 173(2) of the Companies Act, 1956)

ITEM NOS. 1 & 2

To augment the long-term capital for the proposed expansion of activities, your Directors have approved to increase the Authorised Share Capital of the Company from Rs.70 Crore to Rs.100 Crore. As the Company proposes to raise further equity share capital, it is necessary to increase the Authorized Capital. Consequent to the proposed increase of the Authorised Share Capital, the Memorandum and Articles of Association of the Company are proposed to be amended and substituted, as proposed in the resolutions, to be passed as Special Resolutions.

None of the directors of your company is interested in passing the aforesaid resolution, except to the extent of the shares of the company that may be offered to them on Preferential Basis, as proposed in the resolution.

ITEM NOS. 3 & 4

Mr. Venkat R. Kalavakolanu, the Promoter had paid into the Company Rs.40.15 Crore as Advance towards the Share Application money in April, 2007, towards the then proposed issue of shares of the Company on Preferential Basis. The Company allotted 7,50,000 Equity Shares of Rs.10/- each to him at a Premium of Rs.136/-, on 10th October, 2008, and proposed an additional issue of 8,00,000 Equity Shares of Rs.10/- each at a Premium of Rs.136/-, on 14th October, 2009, to the Promoter. However, the Company is yet to obtain the required in-principle approval for the said allotted 7,50,000 Equity Shares of Rs.10/- each and for the proposed issue of 8,00,000 Equity Shares of Rs.10/- each.

With the rapid growth possibilities, to augment the long-term capital, your Company had approved issue of securities on preferential basis to the Promoters and others and also by FCCB/ADR/GDR issues during the Financial Year 2010-11. Subsequently, the Company issued shares through GDR and collected approximately Rs.400 Crore towards the Share Capital and Share Premium. Considering the Company could not complete the proposed Issue of securities on preferential basis, within the approved time lines, it is now proposed to issue, the following securities:

- a) not exceeding 12,50,000 (Twelve Lac Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each, for an aggregate nominal value not exceeding Rs.1,25,00,000 (Rupees One Crore Twenty-five Lac only); and
- b) 67,00,000 (Sixty Seven Lac only) Optionally Fully Convertible Warrants (OFCW) (each such Warrant to be converted into one Equity Share) for an aggregate nominal value not exceeding Rs.6,70,00,000 (Rupees Six Crore

Seventy Lac only) at Rs.90/- per Equity Share/Warrant (which is higher than the price of Rs.75.94 calculated as per the SEBI's ICDR Regulations), on preferential basis to the promoters, on such terms and conditions and in such tranches as may be decided by the Board in its absolute discretion.

The funds raised through the issue of equity shares / warrants (to be converted into equity shares) subscribed by the promoters will be utilized by the Company /Subsidiary Companies for: (a) Research and Development programme related primarily to Organic Chemistry and New Chemical Entities (b) Research and Development programme related primarily to Peptide Chemistry, Chiral Chemistry and Biotechnology (c) working capital and (d) pursuing other business opportunities which may present themselves in the future.

The Promoters will subscribe to Optionally Fully Convertible Warrants on a firm allotment basis on such terms and conditions and at such price arrived as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The Relevant Date forming the basis for the price at which Equity Share and the Warrants will be allotted is 29th January, 2011. As per the calculation on the basis of the ICDR Regulations, the price at which the shares are to be issued is Rs.75.94. However, the Promoters have agreed to avail the Preferential Issue at Rs.90/- per Equity Share /Warrant, being the price at which the GDR have been issued by the Company.

The Equity Shares to be allotted / allotted on conversion of warrants shall rank pari-passu with the existing equity shares of the Company from the date of allotment and the allotment of equity shares / warrants will be completed within the stipulated time as per law.

The minimum price at which the Equity Shares issued will be calculated as per SEBI Preferential offer Regulations. However, the Promoters have agreed to avail the Preferential Offer at Rs.90/- per Equity Share / Warrant, which is higher than the Minimum Price as ICDR Regulations.

The preferential allotment will not result in any change in the management and /or control over the Company and there will not be any change in the composition of its Board of Directors or control on voting rights.

The Equity Shares to be allotted on conversion of share warrants shall rank pari-passu with the existing equity shares of the Company and allotment of equity shares / warrants will be completed within the stipulated time as per law.

The following person(s) / Company(s) will participate in the issue of preferential allotment of equity share / warrants:

Name of the proposed allottee(s)	Pre-Issue Holding	% to Equity	Equity Shares/Warrants Proposed to be allotted on Preferential Basis
Mr. Venkat R. Kalavakolanu & his relatives & persons acting in Concert	2885408	4.62	Upto 12,50,000 Equity Shares
As above	As above	As above	Upto 67,00,000 Optionally Fully Convertible Warrants (OFCWs)

The pre and post-issue shareholding pattern, as per the requirements of the ICDR Regulations is given at the end of this Notice and forms part of this item.

The price at which the share warrants will be converted into equity shares will be the price calculated as per the SEBI's ICDR Regulations on preferential offer or at Rs.90/- per warrant, whichever is higher. 25% (Twenty Five percent) of the total consideration shall be paid prior to allotment of the Share Warrants and the balance shall be paid on the warrant holders exercising the option to convert the share warrants in to equity shares failing which the amount of 25% paid will be forfeited. The right to conversion is required to be executed by the allottees within 18 months from the date of allotment of the share warrants.

None of the Directors other than Mr. Venkat R. Kalavakolanu, Chairman & Managing Director and Promoter of the Company, could be deemed to be interested or concerned in the above resolution, required to be passed as a Special Resolution.

ITEM NO. 5

The Board of Directors of the Company, subject to the approval of the Members and other Statutory Authorities, propose to offer, issue and allot not exceeding 19,68,750 Equity Shares of Rs.10/- to Mr. Dinesh Kumar Singhi and others (details given below), as per the SEBI – ICDR Regulations, 2009.

1. The funds raised through the private place-ment of equity shares will be utilized for:
 - a. Investment in the US Subsidiary for establishing manufacturing capacities and for business development of the Generic Peptide APIs.
 - b. Growth Capital for Jupiter Bioscience Limited in India to meet the business requirements of high end customers in Europe and Japan.
 - c. Process Innovation and Process optimization for high value intermediates and for the conformity of the International GMP standards.
2. The Investors will subscribe to Equity Shares not exceeding 19,68,750 on a firm allotment basis on such terms and conditions and at such price arrived as per SEBI ICDR Regulations. The relevant date forming the basis for the price at which Equity Shares will be allotted is 29th January, 2011. As per the calculation on the basis of the ICDR Regulations, the price at which the shares are to be issued is Rs.75.94. However, Mr. Dinesh Kumar Singhi and others have agreed to avail the Preferential Issue at Rs.80/- per Equity Share, which is more than price arrived by formula given under ICDR Regulations.
3. The following person(s) / company(s) will participate in the issue of preferential allotment of equity shares:

Name of the Proposed Allottee	Pre-Issue Holding	% to Equity Pre-Issue	Equity Shares proposed to be allotted on Preferential Basis
Mr. Dinesh Kumar Singhi and Mr. Anurag Singhi	NIL	NIL	9,37,500
Mr. Dinesh Kumar Singhi and Mr. Pranav Singhi	NIL	NIL	9,37,500
V S L Securities Private Limited	NIL	NIL	93,750
Total			19,68,750

4. The preferential Allotment will not result in any change in the management and control over the Company and there will not be any change in the composition of its Board of Directors or voting rights.
5. The Equity Shares to be allotted shall rank pari-passu with the existing equity shares of the Company and allotment of equity shares will be completed within the stipulated time as per law.
6. The minimum price at which the Equity Shares issued will be calculated as per SEBI Preferential offer Regulations. However, Mr. Dinesh Kumar Singhi & Others have agreed to avail the Preferential Offer at Rs.80/- per

Equity Share, which is higher than the Minimum Price as ICDR Regulations.

This resolution is required to be passed under Section 81(1A) of Companies Act, 1956 and as per the SEBI Regulations which require the shareholders' permission vide Special Resolution and your Board recommends for approval of the same.

None of the Directors is, in any way, interested or concerned in the resolution. Your Directors in the business interest of the Company recommend the resolution to be passed as a Special Resolution.

The pre and post issue shareholding pattern is given below:

Particulars	Pre Issue	%	Post Issue	%	Post Issue on Conversion of Warrants	%
Promoters Holding* (Existing)	28,85,408	4.62	41,35,408	6.30	1,08,35,408	14.98
Mutual Fund	1,02,605	0.16	1,02,605	0.16	1,02,605	0.14
Banks	74,631	0.12	74,631	0.11	74,631	0.10
Insurance	1,24,590	0.20	1,24,590	0.19	1,24,590	0.17
Bodies Corporate	96,90,363	15.52	96,90,363	14.76	96,90,363	13.40
NRI & FII	7,81,620	1.26	7,81,620	1.19	7,81,620	1.08
Public	2,09,85,294	33.61	2,09,85,294	31.96	2,09,85,294	29.00
GDR	2,77,40,000	44.43	2,77,40,000	42.25	2,77,40,000	38.34
Other Investors	48,959	0.14	48,959	0.08	48,959	0.07
Mr. Dinesh K. Singhi & Others	0	0	19,68,750	3.00	19,68,750	2.72
Total	6,24,33,470	100	6,56,52,220	100.00	7,23,52,220	100.00

**Note: The Members at the 25th Annual General Meeting held on 9th August, 2010 had approved to issue FCCB/GDR/ADR upto USD 125 million and so far the Company has issued USD 68.25 million and the Board may issue the balance USD 56.75 million and to meet with the long-term fund requirements the Board of Directors may issue such securities and accordingly the total of the paid-up share capital and respective percentage may change to the extent of fresh issue within the said ceiling.*

For **JUPITER BIOSCIENCE LIMITED**

Venkat R. Kalavakolanu
Chairman & Managing Director

Place: Secunderabad
Date : February 01, 2011



JUPITER BIOSCIENCE LIMITED
 Regd. Office: 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka

ATTENDANCE SLIP

Extraordinary General Meeting 28th February, 2011 at 11.00 a.m. at the Registered Office of the Company at 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

NAME OF THE MEMBER	FOLIO NO./CLIENT ID	NO. OF SHARES HELD

I hereby record my presence at the EXTRAORDINARY GENERAL MEETING of the Company.

SIGNATURE OF THE MEMBER OF THE PROXY ATTENDING THE MEETING

If Member, please sign here	If Proxy, please sign here



JUPITER BIOSCIENCE LIMITED
 Regd. Office: 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka

PROXY FORM

Regd. Folio No. Client. I.D. No.....

I/We

of in the District of

being a member(s) of the above named company, hereby appoint

of in the District of

as my/our Proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held on Monday, the 28th February, 2011 at 11.00 a.m. at the Registered Office of the Company at 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka and at any adjournment thereof.

Signed this day of 2011

Affix Re.1/-
 Revenue
 Stamp

Signature

Note: 1. Proxy need not be a member

2. The Proxy Form duly signed across Re.1/- Revenue Stamp should reach the Registered Office of the Company at least 48 hours before the time fixed for the meeting.

**BOOK-POST
PRINTED MATTER**



Jupiter Bioscience Limited

Corporate Office: # 10-2-71, 10-2-72/1,
Road No. 3, West Marredpally,
Secunderabad - 500 026. A.P., INDIA.