



FOR THE ATTENTION OF THE SHAREHOLDERS OF JUBILANT PHARMOVA LIMITED

Subject: Apportionment of Cost of Acquisition of Equity Shares of Jubilant Pharmova Limited and Jubilant Ingrevia Limited pursuant to the Composite Scheme of Arrangement in relation to Demerger of the Life Science Ingredients Business from Jubilant Pharmova Limited to Jubilant Ingrevia Limited

1. We are pleased to inform that the Composite Scheme of Arrangement amongst HSB Corporate Consultants Private Limited (“Transferor Company 1”) and Jubilant Stock Holding Private Limited (“Transferor Company 2”) and SSB Consultants & Management Services Private Limited (“Transferor Company 3”) and JCPL Life Science Ventures and Holdings Private Limited (“Transferor Company 4”) and JSPL Life Science Services and Holdings Private Limited (“Transferor Company 5”) and Jubilant Life Sciences Limited [now known as Jubilant Pharmova Limited] (“Transferee Company” or “Demerged Company”) and Jubilant LSI Limited [now known as Jubilant Ingrevia Limited] (the “Company” or “Resulting Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “**Scheme**”), involving Amalgamation of Transferor Companies into Transferee Company and Demerger of the Life Science Ingredients Business from Demerged Company to the Resulting Company has been duly sanctioned by the Allahabad Bench of the Hon’ble National Company Law Tribunal (NCLT) *vide* its order dated December 23, 2020 (formal order received on January 6, 2021) passed in Company Petition 195/ALD/2020 connected with Company Application 101/ALD/2020 (“**Order**”).
2. Pursuant to the Order, upon the Scheme becoming effective, the Resulting Company has issued and allotted fully paid-up equity shares of Re. 1/- each (“**Demerger Share(s)**”) such that for every 1 fully paid-up equity share of Re. 1/- of the Demerged Company held by the shareholders of the Demerged Company as on the Demerger Record Date, 1 Demerger Share is issued and allotted by the Resulting Company to each shareholder of the Demerged Company.

A Jubilant Bhartia Company

OUR VALUES



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3. The above mentioned demerger envisaged under Part C of the Scheme satisfies all conditions under Section 2(19AA) of the Income-tax Act, 1961 (“IT Act”) and hence, the demerger is tax neutral in the hands of shareholders of Jubilant Pharmova Limited under the IT Act in view of the exemption granted under Section 47(vid) of the IT Act.
4. Accordingly, for the purposes of the IT Act, the Resulting Company has been advised that for a shareholder which holds the shares of Jubilant Pharmova Limited as ‘capital asset’:
 - (a) the date of acquisition of the Demerger Shares received by the shareholders of Jubilant Pharmova Limited will be the date of acquisition of the original shares of Jubilant Pharmova Limited as per Clause (g) of Explanation 1 to Section 2(42A) of the IT Act.
 - (b) the cost of acquisition of the Demerger Shares, as per Section 49(2C) of the IT Act, shall be the amount which bears to the cost of acquisition of shares of Jubilant Pharmova Limited, the same proportion as the net book value of the assets transferred in the demerger bears to the net worth of the Demerged Company immediately before the demerger.
 - (c) the cost of acquisition of the original shares of Jubilant Pharmova Limited held by a shareholder, as per Section 49(2D) of the IT Act, shall be deemed to have been reduced by the cost of acquisition of shares of the Resulting Company as referred to in sub-paragraph (b) above.
5. The proportion referred to in paragraph 4(b) for the purposes of the IT Act, is as under:

Name of Company	Percentage of Cost of Acquisition of equity shares of Jubilant Pharmova Limited post demerger
Jubilant Pharmova Limited	45.54%
Jubilant Ingrevia Limited	54.46%
Total	100%

This communication related with computation of cost of acquisition is meant only for the purposes of providing general guidance to the shareholders of Jubilant Pharmova Limited and hence, this should not be considered as a substitute for any independent opinion that the shareholder may obtain. Determination of cost of acquisition is otherwise an involved exercise requiring application of section 55(2)(ac) read with section 112A of the IT Act. Further, no assurance is given that the revenue

authorities/ courts will concur with the views expressed herein. Shareholders are advised to consult their own consultants to understand specific tax implications, in their respective cases. Jubilant Pharmova Limited takes no express or implied liability in relation to this guidance.

For more information, please contact – investors@jubl.com or visit: www.jubilantpharmova.com.

Thanking you.

For Jubilant Pharmova Limited

Rajiv Shah

Company Secretary

Date: March 8, 2021