

January 2, 2024

BSE Limited
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Scrip Code: 530019

Symbol: JUBLPHARMA

Dear Madam/Sir,

Re.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate you that the Fund Raising Committee of Jubilant Pharmova Limited (the 'Company'), has approved the proposal for investment and also entering into a Power Purchase Agreement and Security Subscription and Shareholders Agreement on 2nd January, 2024 with O2 Renewable Energy XVI Private Limited ('O2 Renewable'), a wholly-owned subsidiary of O2 Energy SG Pte. Limited, Singapore for acquisition of upto 19.89% stake of O2 Renewable for purchase of renewable energy power (electricity) generated from the Captive Generating Plant (CGP).

The aforesaid matter was approved by the Fund Raising Committee of the Company in its meeting held today i.e. 2nd January, 2024 [concluded at 04:45 P.M. (IST)].

The required details under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure-A**.

Date and time of occurrence of event is 2nd January, 2024 [concluded at 04:45 P.M. (IST)].

The above mentioned document will be simultaneously posted on the Company's website at www.jubilantpharmova.com.

We request you to take the same on record.

Thanking you,
Yours faithfully,
For Jubilant Pharmova Limited

Naresh Kapoor
Company Secretary
Encl.: As above

Annexure-A

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>O2 Renewable Energy XVI Private Limited ('O2 Renewable'), incorporated in India on May 31, 2023 bearing CIN No. U35106DL2023FTC415008, and having its registered office at 208, Square One Mall 2nd Floor District Centre, Saket, New Delhi, Delhi, India, 110017.</p> <p>O2 Renewable is a wholly-owned subsidiary of O2 Energy SG Pte. Limited, Singapore. O2 Renewable is engaged in the business of developing, constructing, operating and maintaining a Captive Generating Plant.</p> <p>Turnover- Nil, since O2 Renewable is a newly incorporated Company.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The Acquisition does not fall within the Related Party Transaction. Promoter/promoter group/ group companies have no interest in O2 Renewable
3	Industry to which the entity being acquired belongs;	Renewable Energy Power (electricity) generation through solar and wind energy
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The arrangement is for the purpose of accessing renewable power (up to 16.34 MW) through captive arrangement and to meet the captive requirement as defined under the Electricity Rules, 2005. This will help meet the green energy requirements for Company manufacturing facility located at Nanjangud, Karnataka, and optimize energy cost.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6	Indicative time period for completion of the acquisition;	By March 31, 2024

7	Consideration - whether cash consideration or share swap and details of the same;	Acquisition/ subscription to the share capital through a combination of Equity Shares and Compulsory Convertible Debentures ('CCDs') for cash consideration.
8	Cost of acquisition and/or the price at which the shares are acquired;	<p>Aggregate consideration for acquisition of Equity Shares and CCDs shall be approximately Rs. 8,43,36,620 (Rupees Eight Crore Forty-Three Lakhs Thirty-Six Thousand Six Hundred and Twenty Only).</p> <p>Acquisition/ subscription of equity shares will be at face value of Rs. 10/- each and subscription of CCDs will be at face value of Rs. 1,000/- each.</p>
9	Percentage of shareholding/ control acquired and / or number of shares acquired;	<p>Acquisition/ subscription of upto 19.89% stake in the share capital of O2 Renewable by way of subscription to following securities:</p> <p>a) 75,903 CCDs of face value of Rs. 1,000/- each; and b) 8,43,362 Equity shares of face value of Rs. 10/- each.</p> <p>O2 Energy SG Pte. Limited, Singapore will have maximum of 74% stake in the share capital of O2 Renewable by way of subscription to the CCDs and Equity Share Capital of O2 Renewable.</p> <p>Two other Jubilant Group companies will take upto 8.11% stake in the share capital of O2 Renewable by way of subscription to the CCDs and Equity Share Capital of O2 Renewable, to meet their respective requirements of renewable power under the same captive arrangement and to meet their captive requirement as defined under the Electricity Rules, 2005.</p>
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>O2 Renewable Energy XVI Private Limited ('O2 Renewable'), incorporated in India on May 31, 2023 bearing CIN No. U35106DL2023FTC415008, and having its registered office at 208, Square One Mall 2nd Floor District Centre, Saket, New Delhi, Delhi, India, 110017.</p> <p>O2 Renewable is a wholly-owned subsidiary of O2 Energy SG Pte. Limited, Singapore. O2 Renewable is engaged in the business of developing, constructing, operating and maintaining a Captive Generating Plant.</p> <p>Turnover- Nil, since O2 Renewable is a newly incorporated Company</p>

11	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	No special rights are contained in the agreements. The Company does not have any right to appoint any directors on the Board of O2 Renewable, and shall not have any role in the operations nor management of O2 Renewable. O2 Energy SG Pte. Limited, Singapore will appoint all directors on the Board of O2 Renewable, and oversee the operations and management of O2 Renewable.
12	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	None
13	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable