



January 28, 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 Sirs,

**Re.: Disclosure under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disposal of Investment**

We wish to intimate that Jubilant Pharma Limited, Singapore ('JPL'), a wholly owned subsidiary of Jubilant Pharmova Limited ('the Company'), in Nov'2020 invested USD 25 Million in Sofie Biosciences Inc., USA ('Sofie') and currently holds 25.8% stake.

Sofie has now entered into a definitive merger agreement with private equity funds managed by [Trilantic Capital Partners, North America ('Trilantic North America')], a US private equity firm. The merger transaction is expected to close by 30<sup>th</sup> June 2024. This merger is subject to regulatory approvals and customary closing conditions.

JPL plans to sell its entire 25.8% equity stake in Sofie for aggregate proceeds of about USD 139.43 Million, including certain preferred returns. Of this, USD 113.63 Million (subject to certain customary adjustments at closing) is expected to be received upon completion of the merger while receipt of balance sum of USD 25.8 Million is contingent upon achievement of certain future milestones. JPL plans to use these proceeds to reduce leverage and for capex and other corporate purposes.

Relevant details in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-A** to this letter.

Thanking you,  
Yours faithfully,

For **Jubilant Pharmova Limited**

**Naresh Kapoor**  
**Company Secretary**  
Encl.: As above

A Jubilant Bhartia Company

OUR VALUES



**Jubilant Pharmova Limited**

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Noida-201 301, UP, India  
Tel: +91 120 4361000  
Fax: +91 120 4234895-96  
[www.jubilantpharmova.com](http://www.jubilantpharmova.com)

Regd Office:  
Bhartiagram, Gajraula  
Distt. Amroha - 244 223  
UP, India  
CIN : L24116UP1978PLC004624

**Annexure-A**

S. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>Sofie is an associate entity of the Company and is accounted for using 'equity method' as per Ind AS.</p> <p>- Share of profit of Sofie was Rs. 13.3 crores (USD 1.6 Million) i.e. 0.2% of the consolidated total income of the Company, for the year ended March 31, 2023.</p> <p>- Carrying value of the investment in Sofie was Rs. 215.9 crores (USD 26.3 Million) i.e. 4.0% of the consolidated net worth of the Company as on March 31, 2023. This carrying value of investment includes cumulative share of profit of Sofie since its acquisition.</p>
2	Date on which the agreement for sale has been entered into	27 January 2024
3	The expected date of completion of sale/ disposal	The merger transaction between Sofie and Trilantic North America is expected to be completed by June 30, 2024. The merger transaction is subject to customary closing conditions, including regulatory approvals.
4	Consideration received from such sale/ disposal	<p>JPL in Nov'2020 invested USD 25 Million in Sofie and currently holds 25.8% stake.</p> <p>JPL plans to sell its entire 25.8% equity stake in Sofie for aggregate proceeds of about USD 139.43 Million, including certain preferred returns. Of this, USD 113.63 Million (subject to certain customary adjustments at closing) is expected to be received upon completion of the merger while receipt of balance sum of USD 25.8 Million is contingent upon achievement of certain future milestones.</p> <p>In case the transaction does not close, JPL may receive USD 7 Mn from Sofie in respect of termination related fees.</p>

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# JUBILANT PHARMOVA

5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Trilantic Capital Partners, North America, is a US based private equity firm. Trilantic Capital Partners does not belong to promoter/promoter group/group companies of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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