

July 27, 2018

To,

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051

Department of Corporate Services
BSE Limited,
P. J. Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: JUBILANT

Scrip Code: 530019

Dear Sir / Madam:

Sub: Updates on Subsidiary

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in our press release dated May 23, 2017, we had informed that Jubilant Pharma Limited (“JPL”), Singapore, a wholly-owned material subsidiary of the Company, in its board meeting had resolved that it will evaluate the option of fund raising by way of an initial public offering (“IPO”) by listing of its equity shares on an international stock exchange, including the Singapore Exchange, in the financial year 2018 with a dilution of not more than 15% of the issued and paid-up equity share capital of JPL. We wish to now inform you that:

1. The board of directors of the Company has taken on record the resolution dated July 23, 2018 passed by the board of directors of JPL recording that the aforementioned evaluation process is on-going and that any fund raising which may be undertaken by JPL will be by way of an IPO and that the maximum dilution of the Company’s shareholding in JPL in the IPO (including any sale of shares of JPL by the Company) will be up to 20% of the fully diluted issued and paid-up equity share capital of JPL.
2. The board of directors of the Company approved that, should an opportunity be provided to the Company in any fund raising by JPL, the Company may offer up to 5.00% of the ordinary equity share capital of JPL for sale.

The Company will provide further updates in this regard, if and when necessary.

We request you to take the same on record.

This notice is not an offer for sale of any securities in any jurisdiction. Securities may not be offered or sold in any jurisdiction absent registration or an exemption from registration under applicable laws and regulations.

Thanking you,

Yours faithfully,
For Jubilant Life Sciences Limited

Rajiv Shah
Company Secretary

A Jubilant Bhartia Company

OUR VALUES



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