

Jagatjit Industries Limited

4th Floor, Bhandari House 91,
Nehru Place, New Delhi – 110019
Tel: +91 11 26432641 / 42
Fax: +91 11 41618524 / 26441850



31st December, 2024

The BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001
022-22723121, 2037, 2061

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation regarding termination of agreement entered with M/s Hindustan Unilever Limited for manufacture and supply of Malted Milk Food products.

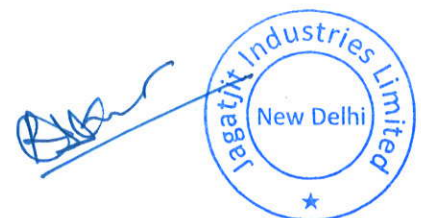
Scrip Code No. 507155

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Company had an agreement with M/s Hindustan Unilever Limited (HUL) for manufacturing and supply of malted milk food products viz. Boost and Horlicks at the malted milk food manufacturing unit of the Company situated at Jagatjit Nagar, District Kapurthala, Punjab. The present term of this agreement was to expire on 31st December, 2024, unless renewed for a further period as mutually agreed. However, as per their business decision, HUL has communicated to discontinue the existing arrangement under the aforesaid agreement. Accordingly, the existing agreement has come to an end today i.e. on 31st December, 2024 and consequently, our Company will not be further manufacturing the malted milk food products for HUL. However, the Parties shall continue the business relationship for the supply of malt extract from the malt extract plant of the Company. The Company will also continue to manufacture malted milk food products in the future. The management is confident that it will be able to enter into such agreement(s) with other parties manufacturing malted milk food products also, as the Company has the state of art manufacturing plant and easy availability of milk and malt extract being the main raw materials for production of malted milk food products.

The Company's management is also exploring various options and taking necessary steps for utilization of resources including the plant & machinery in the best interest of the Company. The Company has also started increasing production and sales of Malt Spirit, the demand for which is growing rapidly owing to the exponential growth of the Indian Malt Spirit market. Also, the Company is at advance stage to commence commercial production of Ethanol from its 200 KLPD grain-based Ethanol manufacturing plant in the next quarter which will substantially improve its revenues and profitability.

Lastly, the Company is concentrating on the production and sale of its core products i.e. Indian Made Foreign Liquor and Country Liquor and expanding its market horizons in other states of the Country and overseas to maximize its revenues.



Regd. office : P.O. Jagatjit Nagar-144802, Distt. Kapurthala (Punjab)
Corporate Identity Number : L15520PB1944PLC001970

Phone : (0181) 2783112 Fax : (0181) 2783118 E-mail : jil@jagatjit.com; Website : www.jagatjit.com

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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is given in Annexure 'A' attached to this letter.

We request you to kindly take the above information on records.

Thanking you,

Yours faithfully,

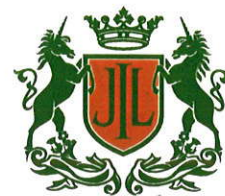
For JAGATJIT INDUSTRIES LIMITED

Roopesh Kumar
Company Secretary
ICSI Membership No. F10058



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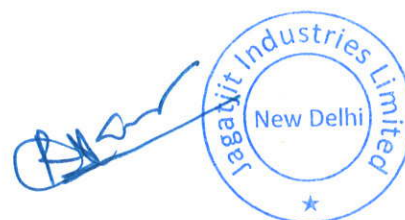


Annexure-A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Termination of agreement with M/s Hindustan Unilever Limited

Sl. No.	Particulars	Responses
1	Name of the parties to the agreement	Unilever Purchasing Agreement (UPA) between Hindustan Unilever Limited and Jagatjit Industries Limited.
2	Nature of the agreement	Agreement for manufacturing and supply of malted milk food products to HUL.
3	Date of execution of the agreement	Date of execution : 01 st January, 2021. Date of termination : 31 st December, 2024
4	Details of amendment and impact thereof or reasons of termination and impact thereof	In view of the business decision of HUL, the existing agreement as stated above stands terminated w.e.f. today i.e. on 31 st December, 2024. Accordingly, the Company will cease to manufacture and supply the malted milk food products for HUL. However, the Parties shall continue the business relationship for the supply of malt extract manufactured by the Company.



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