



August 13, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**National Stock Exchange of India Limited**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai-400051

**Scrip Code: 533320**

**Symbol: JUBLINDS**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Regarding approval of the Composite Scheme of Arrangement by the Board of Directors of the Company**

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company has approved the Composite Scheme of Arrangement between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited (collectively, the “**Promoter Group Companies**”), the Company and Jubilant Agri and Consumer Products Limited (“**JACPL**”) and their respective shareholders and creditors (“**Scheme**”) under Sections 230 to 232 of the Companies Act, 2013, in its meeting held on August 12, 2022, after considering the recommendations of the Restructuring Committee, the Committee of Independent Directors and the Audit Committee. The Appointed Date under the Scheme is July 1, 2022.

The proposed draft Scheme provides for the amalgamation of the Promoter Group Companies into the Company, followed by the amalgamation of the Company into JACPL (consequent to which the Company will stand dissolved). The Company will apply to the National Stock Exchange of India Limited and BSE Limited (“**Stock Exchanges**”) for obtaining their ‘no-objection letters’ pursuant to Regulation 37 of the Listing Regulations.

The Scheme will be subject to the approval of the shareholders and creditors of these Companies as well as the approval of the Hon’ble National Company Law Tribunal,

A Jubilant Bhartia Company

OUR VALUES



**Jubilant Industries Limited**

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Greater Noida, Distt. Gautam  
Budh Nagar - 201 306, UP, India  
Tel: +91 120 7186000  
Fax: +91 120 7186140  
[www.jubilantindustries.com](http://www.jubilantindustries.com)

Regd Office:

Bhartiagram, Gajraula  
Distt. Amroha-244 223  
UP, India

CIN: L24100UP2007PLC032909



Bench at Allahabad. Thereafter, once the Scheme becomes effective (“**Effective Date**”), JACPL shall seek listing/trading approval from the Stock Exchanges for the equity shares issued by it under the Scheme.

The requisite details, as required by SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, regarding the above proposal, is enclosed herewith as Annexure "A".

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Jubilant Industries Limited**

**Abhishek Mishra**  
**Company Secretary**

Encl.: As above



Annexure-A

Sr. No.	Detail	Particulars
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover, etc.;	<p>The composite scheme of arrangement between HSSS Investment Holding Private Limited (“<b>Amalgamating Company-1</b>”), KBHB Investment Holding Private Limited (“<b>Amalgamating Company-2</b>”), SSBPB Investment Holding Private Limited (“<b>Amalgamating Company-3</b>”) (collectively, the “<b>Amalgamating Companies</b>”), Jubilant Industries Limited (“<b>Company</b>”) and Jubilant Agri and Consumer Products Limited (“<b>Amalgamated Company</b>”) and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013, provides for:</p> <p>(i) the amalgamation of the Amalgamating Companies into the Company, on a going concern basis (“<b>Amalgamation-1</b>”); and</p> <p>(ii) following Amalgamation-1, the amalgamation of the Company into the Amalgamated Company, on a going concern basis (“<b>Amalgamation-2</b>”).</p> <p>Details of the companies involved in the Scheme are as under:</p> <ol style="list-style-type: none"> <li>HSSS Investment Holding Private Limited (i.e. Amalgamating Company-1), having Corporate Identification Number U67100UP2013PTC054927 and its registered office at Plot No. 1A, Sector-16A, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301, India, makes, holds and nurtures investments, inter-alia, in agri-products and performance polymer segments. The turnover of the Amalgamating Company-1 for the FY 2021-22 was Nil and its net worth was Rs. 190.01 million.</li> <li>KBHB Investment Holding Private Limited (i.e. Amalgamating Company-2), having Corporate Identification Number U67100UP2013PTC054992 and its registered office at Plot No. 1A, Sector-16A, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301, India,</li> </ol>



Sr. No.	Detail	Particulars
		<p>makes, holds and nurtures investments, inter-alia, in agri-products and performance polymer segments. The turnover of the Amalgamating Company-2 for the FY 2021-22 was Nil and its networth was Rs.69.70 million.</p> <p>3. SSBPB Investment Holding Private Limited (i.e. Amalgamating Company-3), having Corporate Identification Number U70102UP2013PTC054995 and its registered office at Plot No. 1A, Sector-16A, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301, India, makes, holds and nurtures investments, inter-alia, in agri-products and performance polymer segments. The turnover of the Amalgamating Company-3 for the FY 2021-22 was Nil and its networth was Rs. 66.01 million.</p> <p>4. Jubilant Industries Limited (i.e. the Company), having Corporate Identification Number L24100UP2007PLC032909 and its registered office at Bhartiagram, Gajraula, District - Amroha, Uttar Pradesh – 244223, India is a holding company of the Amalgamated Company and had been engaged in the business of manufacturing Indian made foreign liquor. The equity shares of the Company are listed on the BSE Limited and the National Stock Exchange of India Limited. The turnover of the Company for FY 2021-22 was Rs. 0.95 million, and its net worth was Rs. 2,949.78 million.</p> <p>5. Jubilant Agri and Consumer Products Limited (i.e. the Amalgamated Company), having Corporate Identification Number U52100UP2008PLC035862 and its registered office at Bhartiagram, Gajraula, District - Amroha, Uttar Pradesh - 244223, India, is a wholly-owned subsidiary of the Company and is <i>inter-alia</i> engaged in the business of manufacturing of agri products comprising single superphosphate, a wide range of crop nutrition, crop growth, performance</p>



Sr. No.	Detail	Particulars
		polymers and chemicals. The turnover of JACPL for FY 2021-22 was Rs. 11,551.66 million. and its net worth was Rs. 1,474.18 million.
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. This transaction is a related party transaction and is on arm's length basis.
3.	Area of business of the entity(ies)	Please refer to point no. 1.
4.	Rationale for the amalgamation /merger	<p>The proposed Amalgamation-1 shall provide the following benefits:</p> <ul style="list-style-type: none"> <li>(i) Currently, a significant portion of the promoters' shareholding in the Company is held indirectly, through the Amalgamating Companies. The proposed amalgamations will result in simplification and streamlining of the shareholding structure by elimination of shareholding tiers and simplification of a large part of the indirect promoters' shareholding into a clearer structure directly identifiable with the promoters;</li> <li>(ii) Further, such a simplified direct holding structure is expected to bring greater transparency in the promoters' shareholding and demonstrate the promoters' direct commitment and engagement from a shareholders' perspective; and</li> <li>(iii) The proposed simplification of holding structure will also make it simpler to identify the ultimate beneficial owner for various applicable know your customer (KYC) requirements.</li> </ul> <p>The proposed Amalgamation-2 shall provide the following benefits:</p> <ul style="list-style-type: none"> <li>(i) The shareholders of Company would directly hold shares in an operating company (i.e. the Amalgamated Company) instead of holding shares in a holding</li> </ul>



Sr. No.	Detail	Particulars
		<p>company (i.e. Company), which would also lead to greater operational efficiencies, reduction in management overlaps and reduction in compliance requirements of multiple companies and associated expenses; and</p> <p>(ii) Reduction in overheads, administrative, managerial and other expenditure, and optimal utilization of various resources due to consolidation of activities.</p>
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p><b>Amalgamation-1</b></p> <p>(i) The Amalgamating Company-1 holds 71,64,048 equity shares in the Company and the entire issued and paid-up equity and preference share capital of the Amalgamating Company-1 is held by Hari Shanker Bhartia Family Trust (“<b>HSB Family Trust</b>”) and Shyam Sunder Bhartia Family Trust (“<b>SSB Family Trust</b>”), in equal proportion, through their respective trustees/nominees. In so far as the amalgamation of the Amalgamating Company-1 into the Company is concerned, upon the Effective Date, 71,64,048 equity shares held by the Amalgamating Company-1 in the Company shall stand cancelled and be of no effect on and from the Effective Date. Simultaneously and concurrent with such cancellation, the Company shall issue and allot the same number of equity shares to the HSB Family Trust and the SSB Family Trust, respectively, in equal proportion, through their respective trustees/nominees.</p> <p>(ii) the Amalgamating Company-2 holds 17,36,415 equity shares in the Company and the entire issued and paid-up equity and preference share capital of the Amalgamating Company-2 is held by HSB Family Trust, through its trustees/nominees, being the sole equity and preference shareholder of the Amalgamating Company-2. In so far as the amalgamation of the Amalgamating Company-2 into the Company is concerned, upon the Effective Date, 17,36,415 equity shares held by the</p>



Sr. No.	Detail	Particulars
		<p>Amalgamating Company-2 in the Company shall stand cancelled and be of no effect on and from the Effective Date. Simultaneously and concurrent with such cancellation, the Company shall issue and allot the same number of equity shares to the HSB Family Trust, through its trustees/nominees.</p> <p>(iii) The Amalgamating Company-3 holds 16,51,879 equity shares in the Company and the entire issued and paid-up equity and preference share capital of the Amalgamating Company-3 is held by SSB Family Trust, through its trustees/nominees, being the sole equity and preference shareholder of the Amalgamating Company-3. In so far as the amalgamation of the Amalgamating Company-3 into the Company is concerned, upon the Effective Date, 16,51,879 equity shares held by the Amalgamating Company-3 in the Company shall stand cancelled and be of no effect on and from the Effective Date. Simultaneously and concurrent with such cancellation, the Company shall issue and allot the same number of equity shares to the SSB Family Trust, through its trustees/nominees.</p> <p>(iv) In the event the Amalgamating Company-1, Amalgamating Company-2 and/ or Amalgamating Company-3 acquire(s) any additional equity shares of the Company, without incurring any additional liability, or there occurs a reduction in the existing shareholding of the Amalgamating Company-1, Amalgamating Company-2 and/ or Amalgamating Company-3 in the Company, for any reason, whatsoever, as on the Effective Date, such additional/ reduced number of equity shares of the Company, as may be held by the Amalgamating Company-1, Amalgamating Company-2 and/ or Amalgamating Company-3 in the Company as on the Effective Date, shall also be cancelled; and the same number of equity shares shall also be issued and allotted to the</p>



Sr. No.	Detail	Particulars
		<p>equity and preference shareholders of the Amalgamating Company-1, Amalgamating Company-2 and/ or Amalgamating Company-3 pursuant to the Scheme.</p> <p><b>Amalgamation-2</b></p> <p>The Amalgamated Company is a wholly owned subsidiary of the Company and upon the Effective Date, the equity shares of the Amalgamated Company held by the Company shall be automatically cancelled and have no effect on and from the Effective Date. Simultaneously and concurrent with such cancellation, the Amalgamated Company shall issue and allot equity shares, such that for every 1 (One) fully paid up equity share of Rs. 10/- each of the Company held by the equity shareholders of the Company as on an record date, 1 (One) equity share shall be issued and allotted by the Amalgamated Company, to each equity shareholder of the Company whose name is recorded in the register of members of the Company as holder of shares as of the record date.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity, i.e. JIL.	<p><b>Amalgamation-1</b></p> <ul style="list-style-type: none"> <li>• Upon Amalgamation-1 coming into effect, the equity shares in the Company held by the respective Amalgamating Companies will stand cancelled and simultaneous with such cancellation, the Company will issue the same number of equity shares (as cancelled) to the shareholders of the Amalgamating Companies on a proportionate basis. Please refer to point no. 5 for details. Accordingly, the shareholders of the Amalgamating Companies will become direct equity shareholders in the Company.</li> <li>• Upon Amalgamation-1 coming into effect, the Amalgamating Companies will amalgamate into the Company and consequently, the Amalgamating Companies shall stand dissolved.</li> </ul> <p>Accordingly, there would not be any change in the shareholding pattern of the promoters or the public</p>





Sr. No.	Detail	Particulars
		<p>shareholders on an aggregate basis, in JIL pursuant to Amalgamation-1.</p> <p><b>Amalgamation 2</b></p> <ul style="list-style-type: none"><li>• Upon Amalgamation-2 coming into effect, the entire equity share capital held by the Company in its wholly owned subsidiary, the Amalgamated Company will stand cancelled and simultaneous with such cancellation, the Amalgamated Company will issue its equity shares to the Company's shareholders on a 1:1 basis.</li><li>• Upon Amalgamation-2 coming into effect, the Company will amalgamate into the Amalgamated Company and consequently, the Company shall stand dissolved.</li><li>• Further, the Amalgamated Company shall seek listing/trading approval from the Stock Exchanges for the equity shares issued by it under the Scheme.</li></ul> <p>Accordingly, a mirror shareholding pattern of the Company will be created in the Amalgamated Company and thus, there would not be any change in the shareholding pattern of the promoters or the public shareholders on an aggregate basis, in the Amalgamated Company pursuant to Amalgamation-2.</p>