

June 26, 2020

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

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

Dear Sirs,

**Sub: Certificate issued by the Merchant Banker pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 in relation to the Composite Scheme of Arrangement between HSB Corporate Consultants Private Limited, Jubilant Stock Holding Private Limited, SSB Consultants & Management Services Private Limited, JCPL Life Science Ventures and Holdings Private Limited, JSPL Life Science Services and Holdings Private Limited, Jubilant Life Sciences Limited and Jubilant LSI Limited and their respective shareholders and creditors**

Pursuant to the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, we enclose the Abridged Prospectus in the format specified in Part E of Schedule VI to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 alongwith the certificates issued by SEBI Registered Merchant Banker, Ernst & Young Merchant Banking Services LLP thereon in respect of the following companies:

1. HSB Corporate Consultants Private Limited
2. Jubilant Stock Holding Private Limited
3. SSB Consultants & Management Services Private Limited
4. JCPL Life Science Ventures and Holdings Private Limited
5. JSPL Life Science Services and Holdings Private Limited
6. Jubilant LSI Limited

The Company is in the process of issuing Notices to the Equity Shareholders, Secured Creditors and Unsecured Creditors for the NCLT convened meetings.

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant Life Sciences Limited**

1-A, Sector 16-A,  
Noida-201 301, UP, India  
Tel: +91 120 4361000  
Fax: +91 120 4234895-96  
[www.jubl.com](http://www.jubl.com)

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



**JUBILANT**  
**LIFESCIENCES**

We request you to take the same on record.

Thanking you,

Yours faithfully,  
For Jubilant Life Sciences Limited

Rajiv Shah  
Company Secretary

Encl: as above

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant Life Sciences Limited**

1-A, Sector 16-A,  
Noida-201 301, UP, India  
Tel: +91 120 4361000  
Fax: +91 120 4234895-96  
[www.jubl.com](http://www.jubl.com)

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



Building a better  
working world

Ernst & Young Merchant Banking Services LLP  
14th Floor, The Ruby,  
29 Senapati Bapat Marg,  
Dadar West,  
Mumbai - 400 028, India

Tel: +91 22 61920000  
ey.com

June 22, 2020

To  
The Board of Directors  
HSB Corporate Consultants Private Limited  
Plot 1A, Sector 16A,  
Gautam Buddha Nagar,  
Noida-201 301, Uttar Pradesh,  
India

Dear Sirs,

**Sub: Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited (the "Company" or "HSBPL" or "Transferor Company 1") and Jubilant Stock Holding Private Limited ("Transferor Company 2") and SSB Consultants & Management Services Private Limited ("Transferor Company 3") and JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4") and JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5") and Jubilant Life Sciences Limited ("Transferee Company" or "JLL" or "Demerged Company") and Jubilant LSI Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**Disclosure Document dated June 22, 2020 on HSBPL.**

Securities and Exchange Board of India ("SEBI") vide Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("Circular") inter-alia prescribed that the listed entity shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking their approval of the scheme.

The Circular further prescribes that the accuracy and adequacy of such disclosures shall be, certified by a SEBI Registered Merchant Banker after following the due diligence process. This certificate is being issued in compliance of above-mentioned requirement under the Circular.

In this background, we are engaged to issue the certificate required under the Circular on the Disclosure Document of HSBPL which will be circulated to the shareholders of Jubilant Life Sciences Limited.

We, on the basis of examination of various documents made available to us and discussions with the officials of HSBPL, confirm that the information contained in the Disclosure Document is in conformity with the format of the SEBI abridged prospectus and the information contained in the disclosure document is fair and adequate.

For Ernst & Young Merchant Banking Services LLP

Gigy Mathew  
Director

## Disclosure Document of HSB Corporate Consultants Private Limited

This is a disclosure document (“Disclosure Document”) prepared in connection with the Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited (the “Company” or “HSBPL” or “Transferor Company 1”) and Jubilant Stock Holding Private Limited (“Transferor Company 2”) and SSB Consultants & Management Services Private Limited (“Transferor Company 3”) and JCPL Life Science Ventures and Holdings Private Limited (“Transferor Company 4”) and JSPL Life Science Services and Holdings Private Limited (“Transferor Company 5”) and Jubilant Life Sciences Limited (“Transferee Company” or “JLL” or “Demerged Company”) and Jubilant LSI Limited (“Resulting Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Scheme”).

This document is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, and in accordance with the disclosures required to be made in the format specified for Disclosure Document in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, to the extent applicable.

**THIS DISCLOSURE DOCUMENT CONTAINS 6 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

HSB Corporate Consultants Private Limited is an unlisted company. The equity shares of the Transferee Company are listed on BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (hereinafter collectively referred as “Stock Exchanges”)

Pursuant to the Scheme, it is proposed to amalgamate the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (together hereinafter referred to as “**Transferor Companies**”) into and with the Transferee Company and following the amalgamation, demerger of the life science ingredients business (“**LSI Undertaking**”) of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

As there is no issue of equity shares to the public at large, the requirements with respect to General Information Document (GID) are not applicable to this Disclosure Document.

You may also download the Disclosure Document along with the Scheme and other relevant documents from the websites of the Transferee Company ([www.jubl.com](http://www.jubl.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)), the Stock Exchanges where the equity shares of the Transferee Company are listed.

This Disclosure Document dated June 22, 2020 should be read together with the Scheme and the notice sent to the shareholders of the Transferee Company

## HSB Corporate Consultants Private Limited

<b>Registered and Corporate Office:</b>	Plot 1A, Sector 16A, Gautam Buddha Nagar, Noida-201 301, Uttar Pradesh, India				
<b>Contact Person:</b>	Mr. Takesh Mathur	<b>Telephone:</b>	0120-7186285		
<b>E-mail:</b>	<a href="mailto:corporate.enpro@jepl.com">corporate.enpro@jepl.com</a>	<b>Website:</b>	Not available	<b>CIN:</b>	U74120UP2013PTC054821

### NAMES OF PROMOTER OF THE COMPANY

**JSPL Life Science Services and Holdings Private Limited**

&

**Mr. Hari Shanker Bhartia**

**(Holding 1 (one) Equity Share on behalf of JSPL Life Science Services and Holdings Private Limited)**

## SCHEME DETAILS, LISTING AND PROCEDURE

### Scheme Details:

The Scheme is pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Act"), as may be applicable, and in compliance with Sections 2(1B), 2(19AA) and other provisions of the Income-Tax Act, 1961 as applicable and other applicable laws, for the amalgamation of the Transferor Companies into and with the Transferee Company and following the amalgamation, demerger of the LSI Undertaking of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

Pursuant to the effectiveness of the Scheme and with effect from the merger appointed date, the Transferor Companies shall stand amalgamated and all their respective assets, liabilities, rights and obligations, as applicable, be transferred and vested in the Transferee Company, on a going concern basis without any requirement of a further act or deed so as to become as and from the merger appointed date, the assets, liabilities, interest and obligations, as applicable of the Transferee Company.

Further, on merger of Transferor Company 1, Transferor Company 2 and Transferor Company 3 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the Transferor Company 4 and Transferor Company 5 in proportion to their respective shareholding in Transferor Company 1, Transferor Company 2 and Transferor Company 3, as applicable. Further, on merger of Transferor Company 4 and Transferor Company 5 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the shareholders of Transferor Company 4 and Transferor Company 5 respectively. As a result, there will be no change in the paid-up and issued share capital of the Transferee Company.

Upon the Scheme becoming effective and with effect from the demerger appointed date, the LSI Undertaking of the Demerged Company shall stand demerged and be transferred to and vested in the Resulting Company on a going concern basis without any requirement of any further act, instrument or deed so as to become as and from the demerger appointed date, the undertaking of the Resulting Company, and to vest into the Resulting Company, all the Assets, Intellectual Property, Liabilities, rights, title, interest or obligations of the LSI Undertaking therein.

Further, on demerger of the LSI Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot such number of equity shares to the shareholders of the Demerged Company as held by them on the demerger record date.

For further details, please refer the Scheme.

### Listing:

Not Applicable

### Procedure:

Not Applicable

## ELIGIBILITY FOR THE ISSUE

The eligibility criteria of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, relating to initial public offering of shares are not applicable under the Scheme.

## INDICATIVE TIMETABLE

The Disclosure Document is issued pursuant to the Scheme.

## GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk. Specific attention of the readers is invited to the sections titled "**Scheme Details, Listing and Procedure**" and "**Internal Risk Factors**" on pages 2 and 5 respectively of this Disclosure Document.

<b>NAME OF THE STATUTORY AUDITOR</b>	BGJC & Associates LLP (Firm's Registration No. 003304N/N500056)
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### PROMOTERS OF THE COMPANY

**A. JSPL Life Science Services and Holdings Private Limited** is a private limited company incorporated on November 15, 2016 with CIN U74999UP2016PTC087691 and having its registered office at Plot 1A, Sector 16A, Gautam Buddha Nagar, Noida-201 301, Uttar Pradesh, India.

JSPL Life Science Services and Holdings Private Limited is *inter alia* engaged in the business of making, holding and nurturing investments in life sciences businesses.

JSPL Life Science Services and Holdings Private Limited is promoted by Hari Shanker Bhartia Family Trust through its trustees HSB Trustee Company Private Limited and HS Trustee Company Private Limited (acting jointly on behalf of the Trust).

**B. Mr. Hari Shanker Bhartia, (on behalf of JSPL Life Science Services and Holdings Private Limited)**, one of the promoters of the Company, is the Co-Chairman and Managing Director of Jubilant Bhartia Group (“**Jubilant Group**”), headquartered in Noida. Jubilant Group has presence in diverse sectors like pharmaceuticals, drug discovery services and life sciences ingredients, performance polymers, food service (QSR), automobile, retail and consulting in aerospace and oilfield services. Jubilant Group has three (3) companies listed on stock exchanges viz., Jubilant Life Sciences Limited, Jubilant Foodworks Limited and Jubilant Industries Limited.

### BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

HSB Corporate Consultants Private Limited is an unlisted private limited company incorporated on January 29, 2013 under the provisions of Companies Act, 1956, HSBPL is *inter alia* engaged in the business of making, holding and nurturing investments in life sciences businesses.

#### Strategy

Pursuant to the scheme, HSBPL will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up.

### BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1.	Mr. Takesh Mathur	Director	Mr. Takesh Mathur is a commerce graduate from Delhi University and a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI). He is having vast experience in strategic planning and re-engineering of the work processes, merchant banking, mergers and acquisitions, and corporate finance. He is on the board of several companies. He has been appointed as Director of the Company w.e.f. January 29, 2013.
2.	Mr. Sreenivasan Natarajan	Director	Mr. Sreenivasan Natarajan, is a Commerce Graduate and has an experience of more than 31 years in the field of Accounts and Finance. He is a director in the Board of several companies. He has been appointed as Director of the Company w.e.f. November 5, 2019.

### OBJECTS / RATIONALE OF THE SCHEME

#### Rationale for amalgamation of Transferor Companies into and with the Transferee Company:

The amalgamation of the Transferor Companies into and with the Transferee Company shall provide the below mentioned benefits:

- i) Presently, a significant portion of the promoters’ shareholding in the Transferee Company is held indirectly, through a multi-tier structure. The proposed amalgamation would result in simplification and streamlining of the shareholding structure of the Transferee Company by elimination of shareholding tiers and simplification of a large part of indirect promoters’ shareholding into a clearer structure directly identifiable with the promoters;

- ii) Such a simplified direct holding structure is expected to bring greater transparency in the promoter's shareholding and demonstrate promoter's direct commitment and engagement with the Transferee Company, from the perspective of its shareholders; and
- iii) The proposed simplification of holding structure will also make it simpler for the Transferee Company to identify its ultimate beneficial owner for various applicable know your customer (KYC) requirements.

**Rationale for demerger of the LSI Undertaking of the Demerged Company into the Resulting Company:**

The benefits of demerger of the LSI Undertaking of the Demerged Company into the Resulting Company are:

- i) To create a separate, distinct and focussed entity housing the LSI Undertaking leading to greater operational efficiencies for the LSI undertaking;
- ii) To ensure required depth and focus on each of the companies and adoption of strategies necessary for the growth of the respective companies. The structure shall also provide independence to the management in making decisions in their respective businesses;
- iii) To unlock the value for the shareholders of the Demerged Company which would enable optimal exploitation, monetization and development of both, Residual Undertaking and the LSI Undertaking by attracting focused investors having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses; and
- iv) To enable the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up and dedicated management

On implementation of the Scheme, there would neither be any change in the number of shares nor in the percentage shareholding of the promoters on an aggregate basis in the Transferee Company.

For further details, please refer the Scheme.

<b>DETAILS OF MEANS OF FINANCE</b>
Not Applicable

<b>DETAILS AND REASONS FOR NON-DEPLOYMENT OR DELAY IN DEPLOYMENT OF PROCEEDS OR CHANGES IN UTILIZATION OF ISSUE PROCEEDS OF PAST PUBLIC ISSUES/RIGHTS ISSUES, IF ANY, OF THE COMPANY IN THE PRECEDING 10 YEARS</b>
Not Applicable

<b>NAME OF MONITORING AGENCY, IF ANY</b>	Not Applicable
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<b>TERMS OF ISSUANCE OF CONVERTIBLE SECURITY, IF ANY</b>	Not Applicable
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<b>PRE-SCHEME SHAREHOLDING PATTERN</b>
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Sr. No.	Particulars	Number of shares	% holding of Pre-Scheme
1	<b>Promoter and Promoter Group</b>		
a.	JSPL Life Science Services and Holdings Private Limited	9,999	99.99
b.	Mr. Hari Shanker Bhartia (on behalf of JSPL Life Science Services and Holdings Private Limited)	1	0.01
2	<b>Public</b>	-	-
	<b>Total</b>	<b>10,000</b>	<b>100.00</b>

## AUDITED FINANCIALS

The audited financial information of the Company is provided below:

(Rs. In Lakhs except per share data)

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1	Revenue from operations	-	-	-
2	Total Income	1,818.89	568.77	586.95
3	Net Profit / (Loss) before tax	1,638.72	128.43	585.86
4	Net Profit / (Loss) after tax	1,638.72	128.43	585.86
5	Equity Share Capital	1.00	1.00	1.00
6	Reserves and Surplus	4,608.65	2,988.01	2,859.58
7	Net worth <sup>1</sup>	4,609.65	2,989.01	2,860.58
8	Basic & Diluted <sup>2</sup> earnings per share	16,387.18	1,284.31	5,858.56
9	Return on net worth (%) <sup>3</sup>	35.55	4.30	20.48
10	Net asset value per Share <sup>4</sup>	46,096.50	29,890.10	28,605.80

Notes:

1. Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
2. Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
3. Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the net worth.
4. Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

### INTERNAL RISK FACTORS

The Scheme is subject to receipt of shareholder approval, National Company Law Tribunal (NCLT) order, etc. Since upon effectiveness of the Scheme, HSBPL will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up, this information is not applicable.

### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the Company and amount involved- **NIL**
- B. Brief details of top 5 material outstanding litigations against HSBPL and amount involved

NATURE OF LITIGATION	NO. OF CASES	AMOUNT INVOLVED (IN INR)
Civil proceedings	NIL	NIL
Criminal proceedings	NIL	NIL
Tax matters	NIL	NIL
Labour	NIL	NIL

- C. Regulatory Action, if any, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:

SEBI had, vide its Adjudication Order (AO) dated January 31, 2018, inter alia, imposed a penalty of Rs. 10,00,000/- (Rupees Ten Lakh only) on Mr. Hari Shanker Bhartia and Others for alleged violation of Regulation 3 of the erstwhile SEBI (Prohibition of Insider Trading) Regulations, 1992 read with Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulations, 2015. An appeal was filed against the AO before SAT, Mumbai on April 24, 2018. SAT has, vide its order dated November 7, 2019, disposed of the appeal upholding the penalty as imposed by the AO along with interest. The Penalty as imposed has been paid along with interest and hence, the matter has been closed.

- D. Brief details of outstanding criminal proceedings against Promoter – **NIL**

### ANY OTHER IMPORTANT INFORMATION OF THE COMPANY

NIL



## DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992 as the case may be, have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the Companies Act, 2013, the SEBI Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For **HSB Corporate Consultants Private Limited**

TAKESH Digitally signed  
by TAKESH  
MATHUR  
Date:  
2020.06.22  
18:24:02 +05'30'

R

**Name:** Takesh Mathur

**Designation:** Director

**Date:** June 22, 2020

**Place:** Noida, Uttar Pradesh



**Ernst & Young Merchant Banking Services LLP**  
 14th Floor, The Ruby,  
 29 Senapati Bapat Marg,  
 Dadar West,  
 Mumbai - 400 028, India

Tel: +91 22 61920000  
 ey.com

June 22, 2020

To  
 The Board of Directors  
**Jubilant Stock Holding Private Limited**  
 Plot 1A, Sector 16A,  
 Gautam Buddha Nagar,  
 Noida-201 301, Uttar Pradesh,  
 India

Dear Sirs,

**Sub: Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited ("Transferor Company 1") and Jubilant Stock Holding Private Limited (the "Company" or "JSHPL" or "Transferor Company 2") and SSB Consultants & Management Services Private Limited ("Transferor Company 3") and JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4") and JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5") and Jubilant Life Sciences Limited ("Transferee Company" or "JLL" or "Demerged Company") and Jubilant LSI Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**Disclosure Document dated June 22, 2020 on JSHPL**

Securities and Exchange Board of India ("SEBI") vide Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("Circular") inter-alia prescribed that the listed entity shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking their approval of the scheme.

The Circular further prescribes that the accuracy and adequacy of such disclosures shall be, certified by a SEBI Registered Merchant Banker after following the due diligence process. This certificate is being issued in compliance of above-mentioned requirement under the Circular.

In this background, we are engaged to issue the certificate required under the Circular on the Disclosure Document of JSHPL which will be circulated to the shareholders of Jubilant Life Sciences Limited.

We, on the basis of examination of various documents made available to us and discussions with the officials of JSHPL, confirm that the information contained in the Disclosure Document is in conformity with the format of the SEBI abridged prospectus and the information contained in the disclosure document is fair and adequate.

However, we observe that the consolidated financial statements of JSHPL for and as at March 31, 2020 disclosed in the Disclosure Document have been prepared considering the financial statements of the Joint Venture Company (BT Telecom India Private Limited) for the year ended March 31, 2019 in the absence of its financial statements for the period ended March 31, 2020, duly certified vide Independent Auditor's Report dated June 18, 2020 by M/s K.N. Gutgutia & Company, statutory auditors.

For Ernst & Young Merchant Banking Services LLP

**Gigy Mathew**  
 Director

## Disclosure Document of Jubilant Stock Holding Private Limited

This is a disclosure document ("Disclosure Document") prepared in connection with the Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited ("Transferor Company 1") and Jubilant Stock Holding Private Limited (the "Company" or "JSHPL" or "Transferor Company 2") and SSB Consultants & Management Services Private Limited ("Transferor Company 3") and JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4") and JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5") and Jubilant Life Sciences Limited ("Transferee Company" or "JLL" or "Demerged Company") and Jubilant LSI Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme").

This document is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, and in accordance with the disclosures required to be made in the format specified for Disclosure Document in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, to the extent applicable.

**THIS DISCLOSURE DOCUMENT CONTAINS 7 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Jubilant Stock Holding Private Limited is an unlisted company. The equity shares of the Transferee Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (hereinafter collectively referred as "Stock Exchanges")

Pursuant to the Scheme, it is proposed to amalgamate the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (together hereinafter referred to as "Transferor Companies") in to and with the Transferee Company and following the amalgamation, demerger of the life science ingredients business ("LSI Undertaking") of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

As there is no issue of equity shares to the public at large, the requirements with respect to General Information Document (GID) are not applicable to this Disclosure Document.

You may also download the Disclosure Document along with the Scheme and other relevant documents from the websites of the Transferee Company ([www.jubl.com](http://www.jubl.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)), the Stock Exchanges where the equity shares of the Transferee Company are listed.

This Disclosure Document dated June 22, 2020 should be read together with the Scheme and the notice sent to the shareholders of the Transferee Company

## Jubilant Stock Holding Private Limited

<b>Registered Office and Corporate Office:</b>	Plot 1A, Sector 16A, Gautam Buddha Nagar, Noida-201 301, Uttar Pradesh, India		
<b>Contact Person:</b>	Mr. Takesh Mathur	<b>Telephone:</b>	0120- 7186285
<b>E-mail:</b>	<a href="mailto:corporate.enpro@jepl.com">corporate.enpro@jepl.com</a>	<b>Website:</b>	Not available
		<b>CIN:</b>	U52100UP2008PTC043688

### NAMES OF PROMOTER OF THE COMPANY

JCPL Life Science Ventures and Holdings Private Limited  
and

JSPL Life Science Services and Holdings Private Limited



## SCHEME DETAILS, LISTING AND PROCEDURE

### Scheme Details:

The Scheme is pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Act"), as may be applicable, and in compliance with Sections 2(1B), 2(19AA) and other provisions of the Income-Tax Act, 1961 as applicable and other applicable laws, for the amalgamation of the Transferor Companies into and with the Transferee Company and following the amalgamation, demerger of the LSI Undertaking of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

Pursuant to the effectiveness of the Scheme and with effect from the merger appointed date, the Transferor Companies shall stand amalgamated and all their respective assets, liabilities, rights and obligations, as applicable, be transferred and vested in the Transferee Company, on a going concern basis without any requirement of a further act or deed so as to become as and from the merger appointed date, the assets, liabilities, interest and obligations, as applicable of the Transferee Company.

Further, on merger of Transferor Company 1, Transferor Company 2 and Transferor Company 3 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the Transferor Company 4 and Transferor Company 5 in proportion to their respective shareholding in Transferor Company 1, Transferor Company 2 and Transferor Company 3, as applicable. Further, on merger of Transferor Company 4 and Transferor Company 5 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the shareholders of Transferor Company 4 and Transferor Company 5 respectively. As a result, there will be no change in the paid-up and issued share capital of the Transferee Company.

Upon the Scheme becoming effective and with effect from the demerger appointed date, the LSI Undertaking of the Demerged Company shall stand demerged and be transferred to and vested in the Resulting Company on a going concern basis without any requirement of any further act, instrument or deed so as to become as and from the demerger appointed date, the undertaking of the Resulting Company, and to vest into the Resulting Company, all the Assets, Intellectual Property, Liabilities, rights, title, interest or obligations of the LSI Undertaking therein.

Further, on demerger of the LSI Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot such number of equity shares to the shareholders of the Demerged Company as held by them on the demerger record date.

For further details, please refer the Scheme.

### Listing:

Not Applicable

### Procedure:

Not Applicable

### ELIGIBILITY FOR THE ISSUE

The eligibility criteria of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, relating to initial public offering of shares are not applicable under the Scheme.

### INDICATIVE TIMETABLE

The Disclosure Document is issued pursuant to the Scheme.

### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk. Specific attention of the readers is invited to the sections titled "Scheme Details, Listing and Procedure" and "Internal Risk Factors" on pages 2 and 6 respectively of this Disclosure Document.



<b>NAME OF THE STATUTORY AUDITOR</b>	K N Gutgutia & Company, Chartered Accountants (Firm's Registration No. 304153E)
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**PROMOTERS OF THE COMPANY**

**A. JCPL Life Science Ventures and Holdings Private Limited:**

JCPL Life Science Ventures and Holdings Private Limited is a private limited company incorporated on November 21, 2016 with CIN U74999UP2016PTC087833 and having its registered office at Plot No. 1A, Sector-16A, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301.

JCPL Life Science Ventures and Holdings Private Limited is *inter alia* engaged in the business of making, holding and nurturing investments in life sciences businesses.

JCPL Life Science Ventures and Holdings Private Limited is promoted by Shyam Sunder Bhartia Family Trust through its trustees SPB Trustee Company Private Limited and SS Trustee Company Private Limited (acting jointly on behalf of the Trust).

**B. JSPL Life Science Services and Holdings Private Limited:**

JSPL Life Science Services and Holdings Private Limited is a private limited company incorporated on November 15, 2016 with CIN U74999UP2016PTC087691 and having its registered office at Plot No. 1A, Sector-16A, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301.

JSPL Life Science Services and Holdings Private Limited is *inter alia* engaged in the business of making, holding and nurturing investments in life sciences businesses.

JSPL Life Science Services and Holdings Private Limited is promoted by Hari Shanker Bhartia Family Trust through its trustees HSB Trustee Company Private Limited and HS Trustee Company Private Limited (acting jointly on behalf of the Trust).

**BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY**

Jubilant Stock Holdings Private Limited is an unlisted private limited company incorporated on December 15, 2008 under the provisions of Companies Act, 1956, JSHPL is *inter alia* engaged in the business of making, holding and nurturing investments in life sciences businesses.

Jubilant Stock Holding Private Limited (“JSHPL”) owns 26% of the issued share capital of BT Telecom India Private Limited (“BT India”), a joint venture between JSHPL and BT Global Communications (Mauritius) Limited. JSHPL has executed a share purchase agreement dated October 30, 2019 with BT Global Communications (Mauritius) Limited (“BT Mauritius”) for the transfer of JSHPL’s shareholding in BT India to BT Mauritius for a total consideration of INR 129,92,53,100/-, subject to receipt of applicable approval under India’s Foreign Direct Investment Regulations. For this purpose, BT Mauritius filed an application on the Foreign Investment Facilitation Portal, Government of India (“FIFP”) on January 13, 2020. The application was processed by the Department of Telecommunications (“DOT”), which, by its letter dated 31 March 2020 has advised the applicant to approach the Department of Economic Affairs (“DEA”). BT Mauritius is preparing the requisite application for seeking the approval of DEA for the proposed transaction.

**Strategy**

Pursuant to the scheme, JSHPL will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up.



BOARD OF DIRECTORS			
Sr. No.	Name	Designation	Experience including current/past position held in other firms
1.	Mr. Hari Shanker Bhartia	Managing Director	Mr. Hari Shanker Bhartia is a Chemical Engineering Graduate from the Indian Institute of Technology (IIT), Delhi, He has been associated in various capacities with the IIT system and with the Ministry of Human Resource Development, Government of India. He is a former President of the Confederation of Indian Industry (CII) (2010-2011) and a member of several educational, scientific and technological programs of the Government of India. He is the Co-Chairman and Managing Director of Jubilant Life Sciences Limited. He has been appointed as Managing Director of the Company w.e.f. August 1, 2019.
2.	Mr. Priyavrat Bhartia	Managing Director	Mr. Priyavrat Bhartia, holds a Bachelors' Degree in Economics from Dartmouth College, USA and Masters in Business Administration from Stanford University (USA). He is serving on the Board of several companies including Jubilant Industries Limited, HT Media Limited, The Hindustan Times Limited and Jubilant Enpro Private Limited. He has been appointed as Managing Director of Jubilant Stock Holding Private Limited w.e.f. June 1, 2019.
3.	Ms. Aashti Bhartia	Whole Time Director	Ms. Aashti Bhartia holds Bachelors degree in Anthropology and History from Columbia University, USA and Business Bridge Program from Tuck School of Business. She has expertise in management building and Business expansion. She is serving as Director on the Board of several companies including Jubilant Foodworks Limited. She has been appointed as Whole Time Director of Jubilant Stock Holding Private Limited w.e.f. June 1, 2019.
4.	Mr. Takesh Mathur	Director	Mr. Takesh Mathur is a commerce graduate from Delhi University and a qualified Chartered Accountant from the Institute of Chartered Accountants of India . He is having vast experience in strategic planning and re- engineering of the work processes, merchant banking, mergers and acquisitions, and corporate finance. He is on the board of several companies. He has been appointed as Director of the Company w.e.f. January 1, 2020
5.	Mr. Parveen Kumar Goyal	Director	Mr. Parveen Kumar Goyal, is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and having an experience of 20 years in the field of accounts and finance. He is a director in the Board of Several Companies. He has been appointed as Director of the Company w.e.f. January 1, 2020.

#### OBJECTS / RATIONALE OF THE SCHEME

##### **Rationale for amalgamation of Transferor Companies into and with the Transferee Company:**

The amalgamation of the Transferor Companies into and with the Transferee Company shall provide the below mentioned benefits:

- i) Presently, a significant portion of the promoters' shareholding in the Transferee Company is held indirectly, through a multi-tier structure. The proposed amalgamation would result in simplification and streamlining of the shareholding structure of the Transferee Company by elimination of shareholding tiers and simplification of a large part of indirect promoters' shareholding into a clearer structure directly identifiable with the promoters;
- ii) Such a simplified direct holding structure is expected to bring greater transparency in the promoters' shareholding and demonstrate promoters' direct commitment and engagement with the Transferee Company, from the perspective of its shareholders; and
- iii) The proposed simplification of holding structure will also make it simpler for the Transferee Company to identify its ultimate beneficial owner for various applicable know your customer (KYC) requirements.

##### **Rationale for demerger of the LSI Undertaking of the Demerged Company into the Resulting Company:**

The benefits of demerger of the LSI Undertaking of the Demerged Company into the Resulting Company are:

- i) To create a separate, distinct and focussed entity housing the LSI Undertaking leading to greater operational efficiencies for the LSI undertaking;



- ii) To ensure required depth and focus on each of the companies and adoption of strategies necessary for the growth of the respective companies. The structure shall also provide independence to the management in making decisions in their respective businesses;
- iii) To unlock the value for the shareholders of the Demerged Company which would enable optimal exploitation, monetization and development of both, Residual Undertaking and the LSI Undertaking by attracting focused investors having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses; and
- iv) To enable the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up and dedicated management

On implementation of the Scheme, there would neither be any change in the number of shares nor in the percentage shareholding of the promoters on an aggregate basis in the Transferee Company.

For further details, please refer the Scheme.

<b>DETAILS OF MEANS OF FINANCE</b>
Not Applicable

<b>DETAILS AND REASONS FOR NON-DEPLOYMENT OR DELAY IN DEPLOYMENT OF PROCEEDS OR CHANGES IN UTILIZATION OF ISSUE PROCEEDS OF PAST PUBLIC ISSUES/RIGHTS ISSUES, IF ANY, OF THE COMPANY IN THE PRECEDING 10 YEARS</b>
Not Applicable

<b>NAME OF MONITORING AGENCY, IF ANY</b>	Not Applicable
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<b>TERMS OF ISSUANCE OF CONVERTIBLE SECURITY, IF ANY</b>	Not Applicable
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<b>PRE-SCHEME SHAREHOLDING PATTERN</b>
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Sr. No.	Particulars	Number of shares	% holding of Pre-Scheme
1	<b>Promoter and Promoter Group</b>		
a.	JCPL Life Science Ventures and Holdings Private Limited	5,000	50.00
b.	JSPL Life Science Services and Holdings Private Limited	5,000	50.00
2	<b>Public</b>	-	-
	<b>Total</b>	<b>10,000</b>	<b>100.00</b>

<b>AUDITED FINANCIALS</b>
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I. The audited standalone financial information of the Company is provided below:

(Rs. In Lakhs except per share data)

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1	Revenue from operations (net)	-	-	-
2	Total Revenue	7,815.75	1,051.91	21,568.18
3	Net Profit / (Loss) before tax and exceptional items	6,928.36	928.82	19,305.12
4	Net Profit / (Loss) after tax	6,927.89	823.72	19,305.12
5	Equity Share Capital	1.00	1.00	1.00
6	Reserves and Surplus	16,515.43	9,587.54	8,763.82



Sr. No	Particulars	FY 2020	FY 2019	FY 2018
7	Net worth <sup>1</sup>	16,516.43	9,588.54	8,764.82
8	Basic <sup>2</sup> earnings per share	69,278.90	8,237.20	1,93,051.24
9	Diluted <sup>2</sup> earnings per share	69,278.90	1.45*	48.46*
10	Return on net worth (%) <sup>3</sup>	41.95	8.59	220.26
11	Net asset value per Share <sup>4</sup>	1,65,164.30	95,885.40	87,648.20

\*includes 56,90,000 outstanding Non-cumulative Non-convertible Redeemable Preference Shares ('NCNCRPS') of face value of Rs. 100 each for calculation of diluted EPS. The terms of these NCNCRPS were duly changed from its earlier term i.e., Non-cumulative Compulsory Convertible Preference Shares to Non-cumulative Non-convertible Redeemable Preference Shares pursuant to a resolution dated October 21, 2019 and the said NCNCRPS were duly redeemed by the Company on November 20, 2019.

Note:

1. Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
2. Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
3. Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the net worth.
4. Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

II. The audited consolidated financial information of the Company is provided below:

(Rs. In Lakhs except per share data)

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1	Revenue from operations (net)	-	17,923.16	17,266.91
2	Total Revenue	7,815.75	19,931.05	39,749.95
3	Net Profit / (Loss) before tax and exceptional items	6,928.36	3,524.83	22,128.82
4	Net Profit / (Loss) after tax but before Minority Interest	6,927.89	2,510.48	17,341.50
5	Net Profit / (Loss) after Minority Interest	6,927.89	2,510.50	17,136.90
6	Equity Share Capital	1.00	1.00	1.00
7	Reserves and Surplus	39,849.03	32,921.14	30,410.63
8	Net worth <sup>1</sup>	39,850.03	32,922.14	30,411.63
9	Basic <sup>2</sup> earnings per share	69,278.90	25,105.00	171,368.96
10	Diluted <sup>2</sup> earnings per share	69,278.90	4.41*	43.02*
11	Return on net worth (%) <sup>3</sup>	17.38	7.63	56.35
12	Net asset value per Share <sup>4</sup>	3,98,500.30	3,29,221.40	3,04,116.30

\*includes 56,90,000 outstanding Non-cumulative Non-convertible Redeemable Preference Shares ('NCNCRPS') of face value of Rs. 100 each for calculation of diluted EPS. The terms of these NCNCRPS were duly changed from its earlier term i.e., Non-cumulative Compulsory Convertible Preference Shares to Non-cumulative Non-convertible Redeemable Preference Shares pursuant to a resolution dated October 21, 2019 and the said NCNCRPS were duly redeemed by the Company on November 20, 2019.

Note:

1. Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
2. Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
3. Return on net worth (%) is computed by dividing the net profit/ (loss) after tax and after share of Minority Interest by the net worth.
4. Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.
5. Pursuant to the Statutory Auditor's report dated June 18, 2020, in the absence of financial statements of a Joint Venture Company (BT Telecom India Private Limited.) for the year ended March 31, 2020, consolidation has been done as per its financial statements for the year ended March 31, 2019.

#### INTERNAL RISK FACTORS

The Scheme is subject to receipt of shareholder approval, National Company Law Tribunal (NCLT) order etc. Since upon effectiveness of the Scheme, JSHPL will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up, this information is not applicable.





**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

- A. Total number of outstanding litigations against the Company and amount involved- **NIL**
- B. Brief details of top 5 material outstanding litigations against JSHPL and amount involved

<b>NATURE OF LITIGATION</b>	<b>NO. OF CASES</b>	<b>AMOUNT INVOLVED (IN INR)</b>
Civil proceedings	NIL	NIL
Criminal proceedings	NIL	NIL
Tax matters	NIL	NIL
Labour	NIL	NIL

- C. Regulatory Action, if any, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any – **NIL**
- D. Brief details of outstanding criminal proceedings against Promoter - **NIL**


**ANY OTHER IMPORTANT INFORMATION OF THE COMPANY**

**NIL**

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992 as the case may be, have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the Companies Act, 2013, the SEBI Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For **Jubilant Stock Holding Private Limited**

  
**Name:** Parveen Kumar Goyal  
**Designation:** Director



**Date:** June 22, 2020  
**Place:** Noida, Uttar Pradesh



Ernst & Young Merchant Banking Services LLP  
14th Floor, The Ruby,  
29 Senapati Bapat Marg,  
Dadar West,  
Mumbai - 400 028, India

Tel: +91 22 61920000  
ey.com

June 22, 2020

To  
The Board of Directors  
**SSB Consultants & Management Services Private Limited**  
Plot 1A, Sector 16A,  
Gautam Buddha Nagar,  
Noida-201 301, Uttar Pradesh,  
India

Dear Sirs,

**Sub: Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited ("Transferor Company 1") and Jubilant Stock Holding Private Limited ("Transferor Company 2") and SSB Consultants & Management Services Private Limited (the "Company" or "SSBPL" or "Transferor Company 3") and JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4") and JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5") and Jubilant Life Sciences Limited ("Transferee Company" or "JLL" or "Demerged Company") and Jubilant LSI Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**Disclosure Document dated June 22, 2020 on SSBPL**

Securities and Exchange Board of India ("SEBI") vide Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("**Circular**") inter-alia prescribed that the listed entity shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking their approval of the scheme.

The Circular further prescribes that the accuracy and adequacy of such disclosures shall be, certified by a SEBI Registered Merchant Banker after following the due diligence process. This certificate is being issued in compliance of above-mentioned requirement under the Circular.

In this background, we are engaged to issue the certificate required under the Circular on the Disclosure Document of SSBPL which will be circulated to the shareholders of Jubilant Life Sciences Limited.

We, on the basis of examination of various documents made available to us and discussions with the officials of SSBPL, confirm that the information contained in the Disclosure Document is in conformity with the format of the SEBI abridged prospectus and the information contained in the disclosure document is fair and adequate.

For Ernst & Young Merchant Banking Services LLP

  
**Gigy Mathew**  
Director



## Disclosure Document of SSB Consultants & Management Services Private Limited

This is a disclosure document (“Disclosure Document”) prepared in connection with the Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited (“Transferor Company 1”) and Jubilant Stock Holding Private Limited (“Transferor Company 2”) and SSB Consultants & Management Services Private Limited (the “Company” or “SSBPL” or “Transferor Company 3”) and JCPL Life Science Ventures and Holdings Private Limited (“Transferor Company 4”) and JSPL Life Science Services and Holdings Private Limited (“Transferor Company 5”) and Jubilant Life Sciences Limited (“Transferee Company” or “JLL” or “Demerged Company”) and Jubilant LSI Limited (“Resulting Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Scheme”).

This document is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, and in accordance with the disclosures required to be made in the format specified for Disclosure Document in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, to the extent applicable.

**THIS DISCLOSURE DOCUMENT CONTAINS 6 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

SSB Consultants & Management Services Private Limited is an unlisted company. The equity shares of the Transferee Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (hereinafter collectively referred as “Stock Exchanges”)

Pursuant to the Scheme, it is proposed to amalgamate the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (together hereinafter referred to as “Transferor Companies”) in to and with the Transferee Company and following the amalgamation, demerger of the life science ingredients business (“LSI Undertaking”) of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

As there is no issue of equity shares to the public at large, the requirements with respect to General Information Document (GID) are not applicable to this Disclosure Document.

You may also download the Disclosure Document along with the Scheme and other relevant documents from the websites of the Transferee Company ([www.jubl.com](http://www.jubl.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)), the Stock Exchanges where the equity shares of the Transferee Company are listed.

This Disclosure Document dated June 2, 2020 should be read together with the Scheme and the notice sent to the shareholders of the Transferee Company

## SSB Consultants & Management Services Private Limited

<b>Registered Office and Corporate Office:</b>	Plot 1A, Sector 16A, Gautam Buddha Nagar, Noida-201 301, Uttar Pradesh, India		
<b>Contact Person:</b>	Mr. Parveen Kumar Goyal	<b>Telephone:</b>	0120-7186286
<b>E-mail:</b>	<a href="mailto:corporate.enpro@jepl.com">corporate.enpro@jepl.com</a>	<b>Website:</b>	Not available
		<b>CIN:</b>	U74120UP2013PTC054823

### NAMES OF PROMOTER OF THE COMPANY

JCPL Life Science Ventures and Holdings Private Limited  
&  
Mr. Shyam Sunder Bhartia  
(Holding 1 (One) Equity Share on behalf of JCPL Life Science Ventures and Holdings Private Limited)

## SCHEME DETAILS, LISTING AND PROCEDURE

### **Scheme Details:**

The Scheme is pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Act"), as may be applicable, and in compliance with Sections 2(1B), 2(19AA) and other provisions of the Income-Tax Act, 1961 as applicable and other applicable laws, for the amalgamation of the Transferor Companies into and with the Transferee Company and following the amalgamation, demerger of the LSI Undertaking of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

Pursuant to the effectiveness of the Scheme and with effect from the merger appointed date, the Transferor Companies shall stand amalgamated and all their respective assets, liabilities, rights and obligations, as applicable, be transferred and vested in the Transferee Company, on a going concern basis without any requirement of a further act or deed so as to become as and from the merger appointed date, the assets, liabilities, interest and obligations, as applicable of the Transferee Company.

Further, on merger of Transferor Company 1, Transferor Company 2 and Transferor Company 3 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the Transferor Company 4 and Transferor Company 5 in proportion to their respective shareholding in Transferor Company 1, Transferor Company 2 and Transferor Company 3, as applicable. Further, on merger of Transferor Company 4 and Transferor Company 5 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the shareholders of Transferor Company 4 and Transferor Company 5 respectively. As a result, there will be no change in the paid-up and issued share capital of the Transferee Company.

Upon the Scheme becoming effective and with effect from the demerger appointed date, the LSI Undertaking of the Demerged Company shall stand demerged and be transferred to and vested in the Resulting Company on a going concern basis without any requirement of any further act, instrument or deed so as to become as and from the demerger appointed date, the undertaking of the Resulting Company, and to vest into the Resulting Company, all the Assets, Intellectual Property, Liabilities, rights, title, interest or obligations of the LSI Undertaking therein.

Further, on demerger of the LSI Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot such number of equity shares to the shareholders of the Demerged Company as held by them on the demerger record date.

For further details, please refer the Scheme.

### **Listing:**

Not Applicable

### **Procedure:**

Not Applicable

## ELIGIBILITY FOR THE ISSUE

The eligibility criteria of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, relating to initial public offering of shares are not applicable under the Scheme.

## INDICATIVE TIMETABLE

The Disclosure Document is issued pursuant to the Scheme.

### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk. Specific attention of the readers is invited to the sections titled "**Scheme Details, Listing and Procedure**" and "**Internal Risk Factors**" on pages 2 and 5 respectively of this Disclosure Document.

<b>NAME OF THE STATUTORY AUDITOR</b>	BGJC & Associates LLP (Firm's Registration No.003304N/N500056)
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### PROMOTERS OF THE COMPANY

**A. JCPL Life Science Ventures and Holdings Private Limited** is a private limited company incorporated on November 21, 2016 with CIN U74999UP2016PTC087833 and having its registered office at Plot No. 1A, Sector-16A, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301.

JCPL Life Science Ventures and Holdings Private Limited is *inter alia* engaged in the business of making, holding and nurturing investments in life sciences businesses.

JCPL Life Science Ventures and Holdings Private Limited is promoted by Shyam Sunder Bhartia Family Trust through its trustees SPB Trustee Company Private Limited and SS Trustee Company Private Limited (acting jointly on behalf of the Trust)

**B. Mr. Shyam Sunder Bhartia (on behalf of JCPL Life Science Ventures and Holdings Private Limited)**, one of promoters of the Company, is the founder and Chairman of Jubilant Bhartia Group ("**Jubilant Group**"), headquartered in Noida, Uttar Pradesh. Jubilant Group has presence in diverse sectors like pharmaceuticals, drug discovery services and life sciences ingredients, performance polymers, food service (QSR), automobile, retail and consulting in aerospace and oilfield services. Jubilant Group has three (3) companies listed on stock exchanges viz., Jubilant Life Sciences Limited, Jubilant Foodworks Limited and Jubilant Industries Limited.

### BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

SSB Consultants & Management Services Private Limited is an unlisted private limited company incorporated on January 29, 2013 under the provisions of Companies Act, 1956, SSBPL is *inter alia* engaged in the business of making, holding and nurturing investments in life sciences businesses.

#### Strategy

Pursuant to the scheme, SSBPL will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up.

### BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1.	Mr. Shyam Sunder Bhartia	Director	Mr. Shyam Sunder Bhartia is the Chairman of Jubilant Life Sciences Limited and Jubilant FoodWorks Limited. He holds a bachelor's degree in commerce from St. Xavier's College, Calcutta University, and is a qualified Cost and Management Accountant and a member of the Institute of Cost Accountants of India. He has been associated with various institutions and has served as Member of Board of Governors, Indian Institute of Technology (IIT), Mumbai and Indian Institute of Management (IIM), Ahmedabad. He serves on the Board of several Public, Private and Foreign companies He has been appointed as Director of the Company w.e.f. January 29, 2013.
2.	Mr. Parveen Kumar Goyal	Director	Mr. Parveen Kumar Goyal, is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and having an experience of 20 years in the field of accounts and finance. He is a director in the Board of several companies. He has been appointed as Director of the Company w.e.f. May 18, 2015.

<b>OBJECTS / RATIONALE OF THE SCHEME</b>
--

**Rationale for amalgamation of Transferor Companies into and with the Transferee Company:**

The amalgamation of the Transferor Companies into and with the Transferee Company shall provide the below mentioned benefits:

- i) Presently, a significant portion of the promoters' shareholding in the Transferee Company is held indirectly, through a multi-tier structure. The proposed amalgamation would result in simplification and streamlining of the shareholding structure of the Transferee Company by elimination of shareholding tiers and simplification of a large part of indirect promoters' shareholding into a clearer structure directly identifiable with the promoters;
- ii) Such a simplified direct holding structure is expected to bring greater transparency in the promoter's shareholding and demonstrate promoter's direct commitment and engagement with the Transferee Company, from the perspective of its shareholders; and
- iii) The proposed simplification of holding structure will also make it simpler for the Transferee Company to identify its ultimate beneficial owner for various applicable know your customer (KYC) requirements.

**Rationale for demerger of the LSI Undertaking of the Demerged Company into the Resulting Company:**

The benefits of demerger of the LSI Undertaking of the Demerged Company into the Resulting Company are:

- i) To create a separate, distinct and focussed entity housing the LSI Undertaking leading to greater operational efficiencies for the LSI undertaking;
- ii) To ensure required depth and focus on each of the companies and adoption of strategies necessary for the growth of the respective companies. The structure shall also provide independence to the management in making decisions in their respective businesses;
- iii) To unlock the value for the shareholders of the Demerged Company which would enable optimal exploitation, monetization and development of both, Residual Undertaking and the LSI Undertaking by attracting focused investors having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses; and
- iv) To enable the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up and dedicated management

On implementation of the Scheme, there would neither be any change in the number of shares nor in the percentage shareholding of the promoters on an aggregate basis in the Transferee Company.

For further details, please refer to the Scheme.

<b>DETAILS OF MEANS OF FINANCE</b>
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Not Applicable
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<b>DETAILS AND REASONS FOR NON-DEPLOYMENT OR DELAY IN DEPLOYMENT OF PROCEEDS OR CHANGES IN UTILIZATION OF ISSUE PROCEEDS OF PAST PUBLIC ISSUES/RIGHTS ISSUES, IF ANY, OF THE COMPANY IN THE PRECEDING 10 YEARS</b>
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Not Applicable
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<b>NAME OF MONITORING AGENCY, IF ANY</b>	Not Applicable
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<b>TERMS OF ISSUANCE OF CONVERTIBLE SECURITY, IF ANY</b>	Not Applicable
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**PRE-SCHEME SHAREHOLDING PATTERN**

Sr. No.	Particulars	Number of shares	% holding of Pre-Scheme
1	<b>Promoter and Promoter Group</b>		
a.	JCPL Life Science Ventures and Holdings Private Limited	9,999	99.99
b.	Mr. Shyam Sunder Bhartia (on behalf of JCPL Life Science Ventures and Holdings Private Limited )	1	0.01
2	<b>Public</b>	-	-
	<b>Total</b>	<b>10,000</b>	<b>100.00</b>

**AUDITED FINANCIALS**

The audited financial information of the Company is provided below:

(Rs. In Lakhs except per share data)

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1	Income from operations (net)	-	-	-
2	Total Income	2,064.33	659.53	671.41
3	Net Profit / (Loss) before tax	1,975.27	321.36	670.27
4	Net Profit / (Loss) after tax	1,975.27	321.36	670.27
5	Equity Share Capital	1.00	1.00	1.00
6	Reserves and Surplus	5,531.62	3,574.44	3,253.08
7	Net worth <sup>1</sup>	5,532.62	3,575.44	3,254.08
8	Basic & Diluted <sup>2</sup> earnings per share	19,752.69	3,213.60	6,703.00
9	Return on net worth (%) <sup>3</sup>	35.70	8.99	20.60
10	Net asset value per Share <sup>4</sup>	55,326.20	35,754.40	32,540.80

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
- Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the net worth.
- Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

**INTERNAL RISK FACTORS**

The Scheme is subject to receipt of shareholder approval, National Company Law Tribunal (NCLT) order etc. Since upon effectiveness of the Scheme, SSBPL will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up, this information is not applicable.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

- Total number of outstanding litigations against the Company and amount involved- **NIL**
- Brief details of top 5 material outstanding litigations against SSBPL and amount involved

NATURE OF LITIGATION	NO. OF CASES	AMOUNT INVOLVED (IN INR)
Civil proceedings	NIL	NIL
Criminal proceedings	NIL	NIL
Tax matters	NIL	NIL
Labour	NIL	NIL

C. Regulatory Action, if any, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any –

SEBI had, vide its Adjudication Order (AO) dated January 31, 2018, inter alia, imposed a penalty of Rs. 10,00,000/- (Rupees Ten Lakh only) on Mr. Shyam Sunder Bhartia and Others for alleged violation of Regulation 3 of the erstwhile SEBI (Prohibition of Insider Trading) Regulations, 1992 read with Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulations, 2015. An appeal was filed against the AO before SAT, Mumbai on April 24, 2018. SAT has, vide its order dated November 7, 2019, disposed of the appeal upholding the penalty as imposed by the AO along with interest. The Penalty as imposed has been paid along with interest and hence the matter has been closed.

D. Brief details of outstanding criminal proceedings against Promoter - **NIL**

<b>ANY OTHER IMPORTANT INFORMATION OF THE COMPANY</b>
<b>NIL</b>

<b>DECLARATION BY THE COMPANY</b>
-----------------------------------

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992 as the case may be, have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the Companies Act, 2013, the SEBI Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For **SSB Consultants & Management Services Private Limited**

PARVEEN KUMAR GOYAL  
Digitally signed  
by PARVEEN  
KUMAR GOYAL  
Date: 2020.06.22  
18:26:05 +05'30'

**Name:** Parveen Kumar Goyal

**Designation:** Director

**Date:** June 22, 2020

**Place:** Noida, Uttar Pradesh





Ernst & Young Merchant Banking Services LLP  
 14th Floor, The Ruby,  
 29 Senapati Bapat Marg,  
 Dadar West,  
 Mumbai - 400 028, India

Tel: +91 22 61920000  
 ey.com

June 22, 2020

To  
 The Board of Directors  
**JCPL Life Science Ventures and Holdings Private Limited**  
 Plot 1A, Sector 16A,  
 Gautam Buddha Nagar,  
 Noida-201 301, Uttar Pradesh,  
 India

Dear Sirs,

**Sub: Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited ("Transferor Company 1") and Jubilant Stock Holding Private Limited ("Transferor Company 2") and SSB Consultants & Management Services Private Limited ("Transferor Company 3") and JCPL Life Science Ventures and Holdings Private Limited (the "Company" or "JCPL Life" or "Transferor Company 4") and JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5") and Jubilant Life Sciences Limited ("Transferee Company" or "JLL" or "Demerged Company") and Jubilant LSI Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**Disclosure Document dated June 22, 2020 on JCPL Life**

Securities and Exchange Board of India ("SEBI") vide Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("Circular") inter-alia prescribed that the listed entity shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking their approval of the scheme.

The Circular further prescribes that the accuracy and adequacy of such disclosures shall be, certified by a SEBI Registered Merchant Banker after following the due diligence process. This certificate is being issued in compliance of above-mentioned requirement under the Circular.

In this background, we are engaged to issue the certificate required under the Circular on the Disclosure Document of JCPL Life which will be circulated to the shareholders of Jubilant Life Sciences Limited.

We, on the basis of examination of various documents made available to us and discussions with the officials of JCPL Life, confirm that the information contained in the Disclosure Document is in conformity with the format of the SEBI abridged prospectus and the information contained in the disclosure document is fair and adequate.

For Ernst & Young Merchant Banking Services LLP

**Gigy Mathew**  
 Director

## Disclosure Document of JCPL Life Science Ventures and Holdings Private Limited

This is a disclosure document (“Disclosure Document”) prepared in connection with the Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited (“Transferor Company 1”) and Jubilant Stock Holding Private Limited (“Transferor Company 2”) and SSB Consultants & Management Services Private Limited (“Transferor Company 3”) and JCPL Life Science Ventures and Holdings Private Limited (the “Company” or “JCPL Life” or “Transferor Company 4”) and JSPL Life Science Services and Holdings Private Limited (“Transferor Company 5”) and Jubilant Life Sciences Limited (“Transferee Company” or “JLL” or “Demerged Company”) and Jubilant LSI Limited (“JLSIL” or “Resulting Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Scheme”).

This document is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, and in accordance with the disclosures required to be made in the format specified for Disclosure Document in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, to the extent applicable.

**THIS DISCLOSURE DOCUMENT CONTAINS 7 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

JCPL Life Science Ventures and Holdings Private Limited is an unlisted company. The equity shares of the Transferee Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (hereinafter collectively referred as “Stock Exchanges”).

Pursuant to the Scheme, it is proposed to amalgamate the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (together hereinafter referred to as “Transferor Companies”) in to and with the Transferee Company and following the amalgamation, demerger of the life science ingredients business (“LSI Undertaking”) of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

As there is no issue of equity shares to the public at large, the requirements with respect to General Information Document (GID) are not applicable to this Disclosure Document.

You may also download the Disclosure Document along with the Scheme and other relevant documents from the websites of the Transferee Company ([www.jubl.com](http://www.jubl.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)), the Stock Exchanges where the equity shares of the Transferee Company are listed.

This Disclosure Document dated June 22, 2020 should be read together with the Scheme and the notice sent to the shareholders of the Transferee Company

## JCPL Life Science Ventures and Holdings Private Limited

<b>Registered and Corporate Office:</b>	Plot 1A, Sector 16A, Gautam Buddha Nagar, Noida-201 301, Uttar Pradesh, India		
<b>Contact Person:</b>	Mr. Parveen Kumar Goyal	<b>Telephone:</b>	0120-7186286
<b>E-mail:</b>	<a href="mailto:corporate.enpro@jepl.com">corporate.enpro@jepl.com</a>	<b>Website:</b>	Not Applicable
		<b>CIN:</b>	U74999UP2016PTC087833

### NAMES OF PROMOTER OF THE COMPANY

SPB Trustee Company Private Limited & SS Trustee Company Private Limited  
(Jointly on behalf of Shyam Sunder Bhartia Family Trust)  
And  
Mr. Shyam Sunder Bhartia  
(Holding 1 (One) Equity Share on behalf of Shyam Sunder Bhartia Family Trust)

## SCHEME DETAILS, LISTING AND PROCEDURE

### Scheme Details:

The Scheme is pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Act"), as may be applicable, and in compliance with Sections 2(1B), 2(19AA) and other provisions of the Income-Tax Act, 1961 as applicable and other applicable laws, for the amalgamation of the Transferor Companies into and with the Transferee Company and following the amalgamation, demerger of the LSI Undertaking of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

Pursuant to the effectiveness of the Scheme and with effect from the merger appointed date, the Transferor Companies shall stand amalgamated and all their respective assets, liabilities, rights and obligations, as applicable, be transferred and vested in the Transferee Company, on a going concern basis without any requirement of a further act or deed so as to become as and from the merger appointed date, the assets, liabilities, interest and obligations, as applicable of the Transferee Company.

Further, on merger of Transferor Company 1, Transferor Company 2 and Transferor Company 3 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the Transferor Company 4 and Transferor Company 5 in proportion to their respective shareholding in Transferor Company 1, Transferor Company 2 and Transferor Company 3, as applicable. Further, on merger of Transferor Company 4 and Transferor Company 5 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the shareholders of Transferor Company 4 and Transferor Company 5 respectively. As a result, there will be no change in the paid-up and issued share capital of the Transferee Company.

Upon the Scheme becoming effective and with effect from the demerger appointed date, the LSI Undertaking of the Demerged Company shall stand demerged and be transferred to and vested in the Resulting Company on a going concern basis without any requirement of any further act, instrument or deed so as to become as and from the demerger appointed date, the undertaking of the Resulting Company, and to vest into the Resulting Company, all the Assets, Intellectual Property, Liabilities, rights, title, interest or obligations of the LSI Undertaking therein.

Further, on demerger of the LSI Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot such number of equity shares to the shareholders of the Demerged Company as held by them on the demerger record date.

For further details, please refer the Scheme.

### Listing:

Not applicable

### Procedure:

Not applicable

## ELIGIBILITY FOR THE ISSUE

The eligibility criteria of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, relating to initial public offering of shares are not applicable.

## INDICATIVE TIMETABLE

The Disclosure Document is issued pursuant to the Scheme.

### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk. Specific attention of the readers is invited to the sections titled "Scheme Details, Listing and Procedure" and "Internal Risk Factors" on pages 2 and 6 respectively of this Disclosure Document.

<b>NAME OF THE STATUTORY AUDITOR</b>	K. N. Gutgutia & Company, Chartered Accountants, (Firm Registration No 304153E)
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### PROMOTERS OF THE COMPANY

**A. SPB Trustee Company Private Limited (SPBTCPL)**, a company incorporated on January 18, 2013 bearing CIN no. U74120UP2013PTC054736, is engaged in to carry on the activities of a trustee to various Bodies Corporate, Trusts, Funds etc. The registered office of the company is located at Sector-16A, Plot No.1A Noida, Gautam Buddha Nagar, Uttar Pradesh 201301.

**SS Trustee Company Private Limited (SSTCPL)**, a company incorporated on February 1, 2013 bearing CIN no. U74120UP2013PTC054866, is engaged in to carry on the activities of a trustee to various Bodies Corporate, Trusts, Funds etc. The registered office of the company is located at Sector-16A, Plot No.1A Noida, Gautam Buddha Nagar, Uttar Pradesh 201301.

**B. Mr. Shyam Sunder Bhartia (on behalf of Shyam Sunder Bhartia Family Trust)**, one of promoters of the Company, is the founder and chairman of Jubilant Bhartia Group ("**Jubilant Group**"), headquartered in Noida, Uttar Pradesh. Jubilant Group has presence in diverse sectors like pharmaceuticals, drug discovery services and life sciences ingredients, performance polymers, food service (QSR), automobile, retail and consulting in aerospace and oilfield services. Jubilant Group has three (3) companies listed on stock exchanges viz., Jubilant Life Sciences Limited, Jubilant Foodworks Limited and Jubilant Industries Limited.

SPBTCPL & SSTCPL act as trustees on behalf of Shyam Sunder Bhartia Family Trust. Shyam Sunder Bhartia Family Trust was registered on February 22, 2013 having its office address at 9<sup>th</sup> Floor, 18-20, Kasturba Gandhi Marg, New Delhi -110001. The trust is formed mainly *inter alia* for the purpose of having and holding the trust property solely and exclusively for and on behalf of and for the benefit of the beneficiaries of the trust.

### BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

JCPL Life was incorporated on November 21, 2016 and is *inter alia* engaged in the business of making holding and nurturing investments in life sciences businesses.

JCPL Life has its 100% subsidiary namely SSB Consultants & Management Services Private Limited.

JCPL Life has an associate company namely Jubilant Stock Holding Private Limited.

#### Strategy

Pursuant to the scheme, JCPL Life will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up.

### BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1.	Mr. Takesh Mathur	Director	Mr. Takesh Mathur is a commerce graduate from Delhi University and a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He is having vast experience in strategic planning and re-engineering of the work processes, merchant banking, mergers and acquisitions, and corporate finance. He is on the board of several companies. He has been appointed as Director of the Company w.e.f. November 21, 2016.
2.	Mr. Parveen Kumar Goyal	Director	Mr. Parveen Kumar Goyal, is a qualified Chartered Accountant from Institute of Chartered Accountants of India and having an experience of 20 years in the

			field of accounts and finance. He is a director in the Board of Several Companies. He has been appointed as Director of the Company w.e.f. November 21, 2016.
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<b>OBJECTS / RATIONALE OF THE SCHEME</b>
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**Rationale for amalgamation of Transferor Companies into and with the Transferee Company:**

The amalgamation of the Transferor Companies into and with the Transferee Company shall provide the below mentioned benefits:

- i) Presently, a significant portion of the promoters’ shareholding in the Transferee Company is held indirectly, through a multi-tier structure. The proposed amalgamation would result in simplification and streamlining of the shareholding structure of the Transferee Company by elimination of shareholding tiers and simplification of a large part of indirect promoters’ shareholding into a clearer structure directly identifiable with the promoters;
- ii) Such a simplified direct holding structure is expected to bring greater transparency in the promoter’s shareholding and demonstrate promoter’s direct commitment and engagement with the Transferee Company, from the perspective of its shareholders; and
- iii) The proposed simplification of holding structure will also make it simpler for the Transferee Company to identify its ultimate beneficial owner for various applicable know your customer (KYC) requirements.

**Rationale for demerger of the LSI Undertaking of the Demerged Company into the Resulting Company:**

The benefits of demerger of the LSI Undertaking of the Demerged Company into the Resulting Company are:

- i) To create a separate, distinct and focussed entity housing the LSI Undertaking leading to greater operational efficiencies for the LSI undertaking;
- ii) To ensure required depth and focus on each of the companies and adoption of strategies necessary for the growth of the respective companies. The structure shall also provide independence to the management in making decisions in their respective businesses;
- iii) To unlock the value for the shareholders of the Demerged Company which would enable optimal exploitation, monetization and development of both, Residual Undertaking and the LSI Undertaking by attracting focused investors having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses; and
- iv) To enable the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up and dedicated management

On implementation of the Scheme, there would neither be any change in the number of shares nor in the percentage shareholding of the promoters on an aggregate basis in the Transferee Company.

For further details, please refer the Scheme.

<b>DETAILS OF MEANS OF FINANCE</b>
Not Applicable

<b>DETAILS AND REASONS FOR NON-DEPLOYMENT OR DELAY IN DEPLOYMENT OF PROCEEDS OR CHANGES IN UTILIZATION OF ISSUE PROCEEDS OF PAST PUBLIC ISSUES/RIGHTS ISSUES, IF ANY, OF THE COMPANY IN THE PRECEDING 10 YEARS</b>
Not Applicable

<b>NAME OF MONITORING AGENCY, IF ANY</b>	Not Applicable
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<b>TERMS OF ISSUANCE OF CONVERTIBLE SECURITY, IF ANY</b>	Not Applicable
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**PRE-SCHEME SHAREHOLDING PATTERN**

Sr. No.	Particulars	Number of shares	% holding of Pre-Scheme
1	<b>Promoter and Promoter Group</b>		
a.	SPB Trustee Company Private Limited & SS Trustee Company Private Limited (Jointly on behalf of Shyam Sunder Bhartia Family Trust)	58,57,488	100.00
b.	Mr. Shyam Sunder Bhartia (On behalf of Shyam Sunder Bhartia Family Trust)	1	0.00
2	<b>Public</b>	-	-
	<b>Total</b>	<b>58,57,489</b>	<b>100.00</b>

**AUDITED FINANCIALS**

I. The audited standalone financial information of the Company is provided below:

*(Rs. In Lakhs except per share data)*

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1	Income from operations (net)	-	-	-
2	Total Income	15.11	0.15	-
3	Net Profit / (Loss) before tax	8.20	-6.67	-4.87
4	Net Profit / (Loss) after tax	8.20	-6.67	-4.87
5	Equity Share Capital	585.75	585.75	585.75
6	Reserves and Surplus	-580.55	-588.75	-582.08
7	Net worth <sup>1</sup>	5.20	-3.00	3.67
8	Basic & Diluted earnings per share <sup>2</sup>	0.14	-0.11	-0.17
9	Return on net worth (%) <sup>3</sup>	157.69	NM	NM
10	Net asset value per share <sup>4</sup>	0.09	-0.05	0.06

NM – Not meaningful

Note:

- Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
- Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the net worth.
- Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

II. The audited consolidated financial information of the Company is provided below:

*(Rs. In Lakhs except per share data)*

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1.	Income from operations (net)	-	-	-
2.	Total income	2,064.44	659.68	671.41
3.	Net Profit / (Loss) before tax	1,968.47	314.69	665.40
4.	Net Profit / (Loss) after tax, before share of profit on investment in Associate	1,968.47	314.69	665.40

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
5.	Share of Profit on Investment in Associate	3,463.84	1,255.25	8,568.45
6.	Net Profit / (Loss) after tax, after share of profit on investment in Associate	5,432.31	1,569.94	9,233.85
7.	Equity Share Capital	585.75	585.75	585.75
8.	Reserves and Surplus	24,877.65	19,448.43	17,878.49
9.	<b>Net worth<sup>1</sup></b>	<b>25,463.40</b>	<b>20,034.18</b>	<b>18,464.24</b>
10.	Basic & Diluted earnings per share <sup>2</sup>	92.74	26.80	325.05
11.	Return on net worth (%) <sup>3</sup>	21.33	7.84	50.01
12.	Net asset value per share <sup>4</sup>	434.71	342.03	315.22

Note:

1. Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
2. Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
3. Return on net worth (%) is computed by dividing the net profit/ (loss) after tax, after share of profit on investment in Associate by the net worth.
4. Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

#### INTERNAL RISK FACTORS

The Scheme is subject to receipt of shareholder approval, National Company Law Tribunal (NCLT) order etc. Since upon effectiveness of the Scheme, JCPL Life will be amalgamated into and with the Transferee Company, and shall be deemed to have been dissolved without winding up, this information is not applicable.

#### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the Company and amount involved- **NIL**
- B. Brief details of top 5 material outstanding litigations against JCPL Life and amount involved

NATURE OF LITIGATION	NO. OF CASES	AMOUNT INVOLVED (IN INR)
Civil proceedings	NIL	NIL
Criminal proceedings	NIL	NIL
Tax matters	NIL	NIL
Labour	NIL	NIL

- C. Regulatory Action, if any, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any –

SEBI had, vide its Adjudication Order (AO) dated January 31, 2018, inter alia, imposed a penalty of Rs. 10,00,000/- (Rupees Ten Lakh only) on Mr. Shyam Sunder Bhartia and Others for alleged violation of Regulation 3 of the erstwhile SEBI (Prohibition of Insider Trading) Regulations, 1992 read with Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulations, 2015. An appeal was filed against the AO before SAT, Mumbai on April 24, 2018. SAT has, vide its order dated November 7, 2019, disposed of the appeal upholding the penalty as imposed by the AO along with interest. The Penalty as imposed has been paid along with interest and hence the matter has been closed.

- D. Brief details of outstanding criminal proceedings against Promoter - **NIL**

#### ANY OTHER IMPORTANT INFORMATION OF THE COMPANY

NIL

## DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992 as the case may be, have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the Companies Act, 2013, the SEBI Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For **JCPL Life Science Ventures and Holdings Private Limited**

PARVEEN Digitally signed  
by PARVEEN  
KUMAR KUMAR GOYAL  
GOYAL Date: 2020.06.22  
18:28:06 +05'30'

**Name:** Parveen Kumar Goyal

**Designation:** Director

**Date:** June 22, 2020

**Place:** Noida, Uttar Pradesh





Ernst & Young Merchant Banking Services LLP  
14th Floor, The Ruby,  
29 Senapati Bapat Marg,  
Dadar West,  
Mumbai - 400 028, India

Tel: +91 22 61920000  
ey.com

June 22, 2020

To  
The Board of Directors  
**JSPL Life Science Services and Holdings Private Limited**  
Plot 1A, Sector 16A,  
Gautam Buddha Nagar,  
Noida-201 301, Uttar Pradesh,  
India

Dear Sirs,

**Sub: Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited ("Transferor Company 1") and Jubilant Stock Holding Private Limited ("Transferor Company 2") and SSB Consultants & Management Services Private Limited ("Transferor Company 3") and JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4") and JSPL Life Science Services and Holdings Private Limited (the "Company" or "JSPL Life" or "Transferor Company 5") and Jubilant Life Sciences Limited ("Transferee Company" or "JLL" or "Demerged Company") and Jubilant LSI Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**Disclosure Document dated June 22, 2020 on JSPL Life**

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The Circular further prescribes that the accuracy and adequacy of such disclosures shall be, certified by a SEBI Registered Merchant Banker after following the due diligence process. This certificate is being issued in compliance of above-mentioned requirement under the Circular.

In this background, we are engaged to issue the certificate required under the Circular on the Disclosure Document of JSPL Life which will be circulated to the shareholders of Jubilant Life Sciences Limited.

We, on the basis of examination of various documents made available to us and discussions with the officials of JSPL Life, confirm that the information contained in the Disclosure Document is in conformity with the format of the SEBI abridged prospectus and the information contained in the disclosure document is fair and adequate.

For Ernst & Young Merchant Banking Services LLP

  
**Gigy Mathew**  
Director

## Disclosure Document of JSPL Life Science Services and Holdings Private Limited

This is a disclosure document (“Disclosure Document”) prepared in connection with the Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited (“Transferor Company 1”) and Jubilant Stock Holding Private Limited (“Transferor Company 2”) and SSB Consultants & Management Services Private Limited (“Transferor Company 3”) and JCPL Life Science Ventures and Holdings Private Limited (“Transferor Company 4”) and JSPL Life Science Services and Holdings Private Limited (the “Company” or “JSPL Life” or “Transferor Company 5”) and Jubilant Life Sciences Limited (“Transferee Company” or “JLL” or “Demerged Company”) and Jubilant LSI Limited (“JLSIL” or “Resulting Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Scheme”).

This document is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, and in accordance with the disclosures required to be made in the format specified for Disclosure Document in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, to the extent applicable.

**THIS DISCLOSURE DOCUMENT CONTAINS 7 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

JSPL Life Science Services and Holdings Private Limited is an unlisted company. The equity shares of the Transferee Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (hereinafter collectively referred as “Stock Exchanges”).

Pursuant to the Scheme, it is proposed to amalgamate the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (together hereinafter referred to as “Transferor Companies”) in to and with the Transferee Company and following the amalgamation, demerger of the life science ingredients business (“LSI Undertaking”) of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

As there is no issue of equity shares to the public at large, the requirements with respect to General Information Document (GID) are not applicable to this Disclosure Document.

You may also download the Disclosure Document along with the Scheme and other relevant documents from the websites of the Transferee Company ([www.jubl.com](http://www.jubl.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)), the Stock Exchanges where the equity shares of the Transferee Company are listed.

This Disclosure Document dated June 22, 2020 should be read together with the Scheme and the notice sent to the shareholders of the Transferee Company

## JSPL Life Science Services and Holdings Private Limited

<b>Registered and Corporate Office:</b>	Plot 1A, Sector 16A, Gautam Buddha Nagar, Noida-201 301, Uttar Pradesh, India		
<b>Contact Person:</b>	Mr. Parveen Kumar Goyal	<b>Telephone:</b>	0120-7186286
<b>E-mail:</b>	<a href="mailto:corporate.enpro@jepl.com">corporate.enpro@jepl.com</a>	<b>Website:</b>	Not Available
		<b>CIN:</b>	U74999UP2016PTC087691

### NAMES OF PROMOTER OF THE COMPANY

**HSB Trustee Company Private Limited & HS Trustee Company Private Limited  
(Jointly on behalf of Hari Shanker Bhartia Family Trust)**

And

**Mr. Hari Shanker Bhartia**

**(Holding 20 (Twenty) Equity Shares on behalf of Hari Shanker Bhartia Family Trust)**

## SCHEME DETAILS, LISTING AND PROCEDURE

### Scheme Details:

The Scheme is pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Act"), as may be applicable, and in compliance with Sections 2(1B), 2(19AA) and other provisions of the Income-Tax Act, 1961 as applicable and other applicable laws, for the amalgamation of the Transferor Companies into and with the Transferee Company and following the amalgamation, demerger of the LSI Undertaking of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

Pursuant to the effectiveness of the Scheme and with effect from the merger appointed date, the Transferor Companies shall stand amalgamated and all their respective assets, liabilities, rights and obligations, as applicable, be transferred and vested in the Transferee Company, on a going concern basis without any requirement of a further act or deed so as to become as and from the merger appointed date, the assets, liabilities, interest and obligations, as applicable of the Transferee Company.

Further, on merger of Transferor Company 1, Transferor Company 2 and Transferor Company 3 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the Transferor Company 4 and Transferor Company 5 in proportion to their respective shareholding in Transferor Company 1, Transferor Company 2 and Transferor Company 3, as applicable. Further, on merger of Transferor Company 4 and Transferor Company 5 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the shareholders of Transferor Company 4 and Transferor Company 5 respectively. As a result, there will be no change in the paid-up and issued share capital of the Transferee Company.

Upon the Scheme becoming effective and with effect from the demerger appointed date, the LSI Undertaking of the Demerged Company shall stand demerged and be transferred to and vested in the Resulting Company on a going concern basis without any requirement of any further act, instrument or deed so as to become as and from the demerger appointed date, the undertaking of the Resulting Company, and to vest into the Resulting Company, all the Assets, Intellectual Property, Liabilities, rights, title, interest or obligations of the LSI Undertaking therein.

Further, on demerger of the LSI Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot such number of equity shares to the shareholders of the Demerged Company as held by them on the demerger record date.

For further details, please refer the Scheme.

### Listing:

Not applicable

### Procedure:

Not applicable

## ELIGIBILITY FOR THE ISSUE

The eligibility criteria of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, relating to initial public offering of shares are not applicable.

## INDICATIVE TIMETABLE

The Disclosure Document is issued pursuant to the Scheme.

## GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk. Specific attention of the readers is invited to the sections titled "**Scheme Details, Listing and Procedure**" and "**Internal Risk Factors**" on pages 2 and 6 respectively of this Disclosure Document.

<b>NAME OF THE STATUTORY AUDITOR</b>	K N Gutgutia & Company, Chartered Accountants (Firm's Registration No. 304153E)
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**PROMOTERS OF THE COMPANY**

**A) HSB Trustee Company Private Limited & HS Trustee Company Private Limited. (On behalf of Hari Shanker Bhartia Family Trust)**

**HSB Trustee Company Private Limited (HSBTCPL)**, a company incorporated on January 18, 2013 bearing CIN no. U74120UP2013PTC054727, is engaged to carry on the activities of a trustee to various Bodies Corporate, Individuals, Funds, Trust etc. The registered office of the company is located at Sector-16A, Plot No.1A Noida, Gautam Buddha Nagar, Uttar Pradesh 201301.

**HS Trustee Company Private Limited (HSTCPL)**, a company incorporated on January 18, 2013 bearing CIN no. U74120UP2013PTC054723, is engaged to carry on the activities of a trustee to various Bodies Corporate, Individuals, Funds, Trust etc. The registered office of the company is located at Sector-16A, Plot No.1A Noida, Gautam Buddha Nagar, Uttar Pradesh 201301.

**B) Mr. Hari Shanker Bhartia (On behalf of Hari Shanker Bhartia Family Trust),**

Mr. Hari Shanker Bhartia one of promoters of the Company, is the co-chairman and Managing Director of Jubilant Bhartia Group (“**Jubilant Group**”), headquartered in Noida. Jubilant Group has presence in diverse sectors like pharmaceuticals, drug discovery services and life sciences ingredients, performance polymers, food service (QSR), automobile, retail and consulting in aerospace and oilfield services. Jubilant Group has three (3) companies listed on stock exchanges viz., Jubilant Life Sciences Limited, Jubilant Foodworks Limited and Jubilant Industries Limited.

HSBTCPL & HSTCPL act as trustees on behalf of Hari Shanker Bhartia Family Trust. Hari Shanker Bhartia Family Trust was registered on February 22, 2013 having its office address at 9<sup>th</sup> Floor, 18-20, Kasturba Gandhi Marg, New Delhi – 110001. The trust is formed mainly inter alia for the purpose of having and holding the trust property solely and exclusively for and on behalf of and for the benefit of the beneficiaries of the trust.

**BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY**

JSPL Life was incorporated on November 15, 2016 and is *inter alia* engaged in the business of making holding and nurturing investments in life sciences businesses.

JSPL Life has its 100% subsidiary namely HSB Corporate Consultants Private Limited

JSPL Life has an associate company namely Jubilant Stock Holding Private Limited

**Strategy**

Pursuant to the scheme, JSPL Life will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up.

**BOARD OF DIRECTORS**

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience including current/past position held in other firms</b>
1.	Mr. Takesh Mathur	Director	Mr. Takesh Mathur is a commerce graduate from Delhi University and a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He is having vast experience in strategic planning and re- engineering of the work processes, merchant banking, mergers and acquisitions, and corporate finance. He is on the board of several companies. He has been appointed as director of the Company w.e.f. November 15, 2016
2.	Mr. Parveen Kumar Goyal	Director	Mr. Parveen Kumar Goyal, is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and having an experience of 20 years in the

			field of accounts and finance. He is a director in the Board of several companies. He has been appointed as director of the Company w.e.f. November 15, 2016.
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<b>OBJECTS / RATIONALE OF THE SCHEME</b>
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**Rationale for amalgamation of Transferor Companies into and with the Transferee Company:**

The amalgamation of the Transferor Companies into and with the Transferee Company shall provide the below mentioned benefits:

- i) Presently, a significant portion of the promoters' shareholding in the Transferee Company is held indirectly, through a multi-tier structure. The proposed amalgamation would result in simplification and streamlining of the shareholding structure of the Transferee Company by elimination of shareholding tiers and simplification of a large part of indirect promoters' shareholding into a clearer structure directly identifiable with the promoters;
- ii) Such a simplified direct holding structure is expected to bring greater transparency in the promoter's shareholding and demonstrate promoter's direct commitment and engagement with the Transferee Company, from the perspective of its shareholders; and
- iii) The proposed simplification of holding structure will also make it simpler for the Transferee Company to identify its ultimate beneficial owner for various applicable know your customer (KYC) requirements.

**Rationale for demerger of the LSI Undertaking of the Demerged Company into the Resulting Company:**

The benefits of demerger of the LSI Undertaking of the Demerged Company into the Resulting Company are:

- i) To create a separate, distinct and focussed entity housing the LSI Undertaking leading to greater operational efficiencies for the LSI undertaking;
- ii) To ensure required depth and focus on each of the companies and adoption of strategies necessary for the growth of the respective companies. The structure shall also provide independence to the management in making decisions in their respective businesses;
- iii) To unlock the value for the shareholders of the Demerged Company which would enable optimal exploitation, monetization and development of both, Residual Undertaking and the LSI Undertaking by attracting focused investors having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses; and
- iv) To enable the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up and dedicated management

On implementation of the Scheme, there would neither be any change in the number of shares nor in the percentage shareholding of the promoters on an aggregate basis in the Transferee Company.

For further details, please refer to Scheme.

<b>DETAILS OF MEANS OF FINANCE</b>
Not Applicable

<b>DETAILS AND REASONS FOR NON-DEPLOYMENT OR DELAY IN DEPLOYMENT OF PROCEEDS OR CHANGES IN UTILIZATION OF ISSUE PROCEEDS OF PAST PUBLIC ISSUES/RIGHTS ISSUES, IF ANY, OF THE COMPANY IN THE PRECEDING 10 YEARS</b>
Not Applicable

<b>NAME OF MONITORING AGENCY, IF ANY</b>	Not Applicable
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<b>TERMS OF ISSUANCE OF CONVERTIBLE SECURITY, IF ANY</b>	Not Applicable
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**PRE-SCHEME SHAREHOLDING PATTERN**

Sr. No.	Particulars	Number of shares	% holding of Pre-Scheme
1	<b>Promoter and Promoter Group</b>		
a.	HSB Trustee Company Private Limited & HS Trustee Company Private Limited (Jointly on behalf of Hari Shanker Bhartia Family Trust)	89,45,408	100.00
b.	Mr. Hari Shanker Bhartia (On behalf of Hari Shanker Bhartia Family Trust)	20	0.00
2	<b>Public</b>	-	-
	<b>Total</b>	<b>89,45,428</b>	<b>100.00</b>

**AUDITED FINANCIALS**

I. The audited standalone financial information of the Company is provided below:

*(Rs. In Lakhs except per share data)*

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1	Income from operations (net)	-	-	-
2	Total Income	15.14	0.15	-
3	Net Profit / (Loss) before tax	8.95	-5.26	-5.06
4	Net Profit / (Loss) after tax	8.95	-5.26	-5.06
5	Equity Share Capital	894.54	894.54	894.54
6	Reserves and Surplus	-887.47	-896.43	-891.17
7	Net worth <sup>1</sup>	7.07	-1.89	3.37
8	Basic & Diluted earnings per share <sup>2</sup>	0.10	-0.06	-0.20
9	Return on net worth (%) <sup>3</sup>	126.59	NM	NM
10	Net asset value per share <sup>4</sup>	0.08	-0.02	0.04

NM – Not meaningful

Note:

- Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
- Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the net worth.
- Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

II. The audited consolidated financial information of the Company is provided below:

*(Rs. In Lakhs except per share data)*

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
1.	Income from operations (net)	-	-	-
2.	Total Income	1,819.04	568.92	586.95
3.	Net Profit / (Loss) before tax	1,632.67	123.17	580.79

Sr. No	Particulars	FY 2020	FY 2019	FY 2018
4.	Net Profit / (Loss) after tax, before share of profit on investment in Associate	1,632.67	123.17	580.79
5.	Share of profit on investment in Associate	3,463.84	1,255.25	8,568.45
6.	Net Profit / (Loss) after tax, after share of profit on Investment in Associate	5,096.51	1,378.42	9,149.24
7.	Equity Share Capital	894.54	894.54	894.54
8.	Reserves and Surplus	23,647.76	18,554.33	17,175.91
9.	Net worth <sup>1</sup>	24,542.30	19,448.87	18,070.45
10.	Basic & Diluted earnings per share <sup>2</sup>	56.97	15.41	362.39
11.	Return on net worth (%) <sup>3</sup>	20.77	7.09	50.63
12.	Net asset value per share <sup>4</sup>	274.36	217.42	202.01

Note:

1. Net worth is calculated as a sum of Equity Share Capital and Reserves & Surplus.
2. Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by the weighted average number of equity shares outstanding during the year.
3. Return on net worth (%) is computed by dividing the net profit/ (loss) after tax, after share of profit on investment in Associate by the net worth.
4. Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

#### INTERNAL RISK FACTORS

The Scheme is subject to receipt of shareholder approval, National Company Law Tribunal (NCLT) order etc. Since upon effectiveness of the Scheme, JSPL Life will be amalgamated into and with the Transferee Company and shall be deemed to have been dissolved without winding up, this information is not applicable.

#### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the Company and amount involved- **NIL**
- B. Brief details of top 5 material outstanding litigations against JSPL Life and amount involved

NATURE OF LITIGATION	NO. OF CASES	AMOUNT INVOLVED (IN INR)
Civil proceedings	NIL	NIL
Criminal proceedings	NIL	NIL
Tax matters	NIL	NIL
Labour	NIL	NIL

- C. Regulatory Action, if any, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:

SEBI had, vide its Adjudication Order (AO) dated January 31, 2018, inter alia, imposed a penalty of Rs. 10,00,000/- (Rupees Ten Lakh only) on Mr. Hari Shanker Bhartia and Others for alleged violation of Regulation 3 of the erstwhile SEBI (Prohibition of Insider Trading) Regulations, 1992 read with Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulations, 2015. An appeal was filed against the AO before SAT, Mumbai on April 24, 2018. SAT has, vide its order dated February 7, 2019, disposed of the appeal upholding the penalty as imposed by the AO along with interest. The Penalty as imposed has been paid along with interest and hence the matter has been closed.

- D. Brief details of outstanding criminal proceedings against Promoter - **NIL**

**ANY OTHER IMPORTANT INFORMATION OF THE COMPANY**

NIL

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992 as the case may be, have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the Companies Act, 2013, the SEBI Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For **JSPL Life Science Services and Holdings Private Limited**

PARVEE  
N  
KUMAR  
GOYAL

Digitally signed  
by PARVEEN  
KUMAR GOYAL  
Date: 2020.06.22  
18:29:29 +05'30'

**Name:** Parveen Kumar Goyal

**Designation:** Director

**Date:** June 22, 2020

**Place:** Noida, Uttar Pradesh





Ernst & Young Merchant Banking Services LLP  
14th Floor, The Ruby,  
29 Senapati Bapat Marg,  
Dadar West,  
Mumbai - 400 028, India

Tel: +91 22 61920000  
ey.com

June 22, 2020

To  
The Board of Directors  
**Jubilant LSI Limited**  
Bhartiagram, Gajraula,  
District Amroha - 244 223, Uttar Pradesh,  
India

Dear Sirs,

**Sub: Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited ("Transferor Company 1") and Jubilant Stock Holding Private Limited ("Transferor Company 2") and SSB Consultants & Management Services Private Limited ("Transferor Company 3") and JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4") and JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5") and Jubilant Life Sciences Limited ("Transferee Company" or "JLL" or "Demerged Company") and Jubilant LSI Limited (the "Company" or "JLSIL" or "Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**Disclosure Document dated June 22, 2020 on JLSIL**

Securities and Exchange Board of India ("SEBI") vide Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("**Circular**") inter-alia prescribed that the listed entity shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking their approval of the scheme.

The Circular further prescribes that the accuracy and adequacy of such disclosures shall be, certified by a SEBI Registered Merchant Banker after following the due diligence process. This certificate is being issued in compliance of above-mentioned requirement under the Circular.

In this background, we are engaged to issue the certificate required under the Circular on the Disclosure Document of JLSIL which will be circulated to the shareholders of Jubilant Life Sciences Limited.

We, on the basis of examination of various documents made available to us and discussions with the officials of JLSIL, confirm that the information contained in the Disclosure Document is in conformity with the format of the SEBI abridged prospectus and the information contained in the disclosure document is fair and adequate.

For Ernst & Young Merchant Banking Services LLP

**Gigy Mathew**  
Director

## Disclosure Document of Jubilant LSI Limited

This is a disclosure document (“Disclosure Document”) prepared in connection with the Composite Scheme of Arrangement involving HSB Corporate Consultants Private Limited (“Transferor Company 1”) and Jubilant Stock Holding Private Limited (“Transferor Company 2”) and SSB Consultants & Management Services Private Limited (“Transferor Company 3”) and JCPL Life Science Ventures and Holdings Private Limited (“Transferor Company 4”) and JSPL Life Science Services and Holdings Private Limited (“Transferor Company 5”) and Jubilant Life Sciences Limited (“Transferee Company” or “JLL” or “Demerged Company”) and Jubilant LSI Limited (the “Company” or “JLSIL” or “Resulting Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Scheme”).

This document is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, and in accordance with the disclosures required to be made in the format specified for Disclosure Document in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, to the extent applicable.

**THIS DISCLOSURE DOCUMENT CONTAINS 7 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Jubilant LSI Limited is an unlisted company. The equity shares of the Transferee Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (hereinafter collectively referred as “Stock Exchanges”).

Pursuant to the Scheme, it is proposed to amalgamate the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (together hereinafter referred to as “Transferor Companies”) into and with the Transferee Company and following the amalgamation, demerger of the life science ingredients business (“LSI Undertaking”) of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

As there is no issue of equity shares to the public at large, the requirements with respect to General Information Document (GID) are not applicable to this Disclosure Document.

You may also download the Disclosure Document along with the Scheme and other relevant documents from the websites of the Transferee Company ([www.jubl.com](http://www.jubl.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)), the Stock Exchanges where the equity shares of the Transferee Company are listed.

This Disclosure Document dated June 22, 2020 should be read together with the Scheme and the notice sent to the shareholders of the Transferee Company.

## Jubilant LSI Limited

<b>Registered Office:</b>	Bhartiagram, Gajraula, District Amroha - 244 223, Uttar Pradesh, India		
<b>Corporate Office:</b>	Plot 1A, Sector 16A, Noida-201 301, Gautam Buddha Nagar, Uttar Pradesh, India		
<b>Contact Person:</b>	Mr. Rajiv Shah	<b>Telephone:</b>	0120 - 436 1000
<b>E-mail:</b>	<a href="mailto:rajiv.shah@jubl.com">rajiv.shah@jubl.com</a>	<b>Website:</b>	<a href="http://www.jubl.com/lsi">www.jubl.com/lsi</a>
		<b>CIN:</b>	U24299UP2019PLC122657

### NAMES OF PROMOTER OF THE COMPANY

**Jubilant Life Sciences Limited**

## SCHEME DETAILS, LISTING AND PROCEDURE

### **Scheme Details:**

The Scheme is pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Act"), as may be applicable, and in compliance with Sections 2(1B), 2(19AA) and other provisions of the Income-Tax Act, 1961 as applicable and other applicable laws, for the amalgamation of the Transferor Companies into and with the Transferee Company and following the amalgamation, demerger of the LSI Undertaking of the Transferee Company and vesting of the same with the Resulting Company, on a going concern basis.

Pursuant to the effectiveness of the Scheme and with effect from the merger appointed date, the Transferor Companies shall stand amalgamated and all their respective assets, liabilities, rights and obligations, as applicable, be transferred and vested in the Transferee Company, on a going concern basis without any requirement of a further act or deed so as to become as and from the merger appointed date, the assets, liabilities, interest and obligations, as applicable of the Transferee Company.

Further, on merger of Transferor Company 1, Transferor Company 2 and Transferor Company 3 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the Transferor Company 4 and Transferor Company 5 in proportion to their respective shareholding in Transferor Company 1, Transferor Company 2 and Transferor Company 3, as applicable. Further, on merger of Transferor Company 4 and Transferor Company 5 with and into the Transferee Company, the number of equity shares held by them in the Transferee Company as on merger record date, shall be issued by the Transferee Company to the shareholders of Transferor Company 4 and Transferor Company 5 respectively. As a result, there will be no change in the paid-up and issued share capital of the Transferee Company.

Upon the Scheme becoming effective and with effect from the demerger appointed date, the LSI Undertaking of the Demerged Company shall stand demerged and be transferred to and vested in the Resulting Company on a going concern basis without any requirement of any further act, instrument or deed so as to become as and from the demerger appointed date, the undertaking of the Resulting Company, and to vest into the Resulting Company, all the Assets, Intellectual Property, Liabilities, rights, title, interest or obligations of the LSI Undertaking therein.

Further, on demerger of the LSI Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot such number of equity shares to the shareholders of the Demerged Company as held by them on the demerger record date.

For further details, please refer the Scheme.

### **Listing:**

Upon the Scheme becoming effective, JLSIL shall issue and allot 1 (One) fully paid up equity share of face value of Re.1/- (Rupee One only) each to the shareholders of JLL for every 1 (One) fully paid up equity share of face value of Re.1/- (Rupee One only) each held in JLL as on the demerger record date. The equity shares of JLSIL so allotted would be listed on the Stock Exchanges.

### **Procedure:**

The procedure with respect to public issue/ offer would not be applicable as the Scheme does not involve issue of any equity shares to the public at large. The issue of equity shares of JLSIL is only to the shareholders of JLL in accordance with the Scheme. Hence, the procedure with respect to GID is not applicable.

## ELIGIBILITY FOR THE ISSUE

The eligibility criteria of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, relating to initial public offering of shares are not applicable for the issuance of shares by JLSIL to the shareholders of JLL under the Scheme.

### INDICATIVE TIMETABLE

The Disclosure Document is issued pursuant to the Scheme. The listing of equity shares of JLSIL issued to the shareholders of JLL shall be subject to approval of the Scheme by the shareholders of the Demerged Company and National Company Law Tribunal (NCLT), receipt of listing and trading approvals from the Stock Exchanges and such other approvals as may be required.

### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk. Specific attention of the readers is invited to the sections titled "**Scheme Details, Listing and Procedure**" and "**Internal Risk Factors**" on pages 2 and 6 respectively of this Disclosure Document.

<b>NAME OF THE STATUTORY AUDITOR</b>	BSR & Co. LLP (Firm's Registration No. 101248W/W-100022)
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### PROMOTERS OF THE COMPANY

Jubilant Life Sciences Limited is the Promoter of Jubilant LSI Limited. JLL is a public listed company incorporated on June 21, 1978 under the provisions of the Companies Act, 1956 with CIN L24116UP1978PLC004624 and having its registered office at Bhartiagram, Gajraula, District Amroha-244 223, Uttar Pradesh, India. The equity shares of JLL are listed on BSE and NSE.

JLL is an integrated global pharmaceutical and life sciences company engaged in pharmaceuticals, life science ingredients, drug discovery & development solutions, and India branded pharmaceuticals ('IBP') business. A brief about each of the business segments of JLL is as under:

- i) Pharmaceutical:** JLL, through its wholly owned subsidiary, Jubilant Pharma Limited, is engaged, directly or indirectly, through its subsidiaries, in the manufacture and supply of active pharmaceutical ingredients (APIs), solid dosage formulations, radiopharmaceuticals, allergy therapy products and contract manufacturing of sterile injectables and non-sterile products through six United States Food and Drug Administration (USFDA) approved manufacturing facilities in the United States, Canada and India and a network of over 50 radio-pharmacies in the United States. The Pharmaceutical segment also includes the India Branded Pharmaceuticals business that caters to the local formulations market in India;
- ii) Life Science Ingredients:** JLL's LSI business comprises of specialty intermediates, nutritional products and life science chemicals businesses through five manufacturing facilities in India and includes its subsidiaries in India and outside India specified under Schedule I of the Scheme;
- iii) Drug Discovery and Development Solutions:** JLL provides proprietary in-house innovation and collaborative research and partnership for out-licensing through two world class research centers in India.

Currently, entire share capital of the Company is held by JLL. On demerger becoming effective, the shares of the Company held by JLL shall be cancelled and the shareholders of JLL as on the demerger record date would become shareholders of JLSIL. Accordingly, the promoters of JLL shall become the promoters of the Company.

### BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Jubilant LSI Limited was incorporated on October 23, 2019 with an objective to create a separate, distinct and focussed entity housing the LSI Undertaking leading to achieve greater operational efficiencies for the LSI Undertaking.

Upon the Scheme becoming effective, all the assets, intellectual property, liabilities, rights, title, interest or obligations and employees pertaining to the LSI Undertaking of JLL shall be transferred to JLSIL.

#### Strategy

The strategy of the management is to facilitate growth, operational efficiency, business synergies and increased operational and customer focus in relation to LSI business demerged into JLSIL. The key business strategies of JLSIL for its speciality intermediates business, nutrition business and life science chemicals business are as under:

- To maintain leadership position in key products;

- To leverage integrated operations and optimizing capacity utilization to ensure cost advantages and higher margins;
- To minimize concentration risk by diversifying product portfolio, strengthening the customer base and growing presence in various geographies;
- To offer an innovative product portfolio based on strong research and development capabilities;
- To optimize the margins while maintaining prudent financial policies

<b>BOARD OF DIRECTORS</b>			
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience including current/past position held in other firms</b>
1.	Mr. Rajesh Kumar Srivastava	Director	Mr. Rajesh Kumar is a B.Tech (Chemical) and holds a Master's Degree in Marketing Management. With over 32 years of experience, Rajesh has been associated with JLL for close to 2 decades. As the CEO of Life Science Ingredients business, he has led the business strategies and operations of all business segments of LSI Undertaking. In the past, he has worked with Shalimar Paints, Indofil Chemicals Co. and Ranbaxy Fine Chemicals. He is appointed on the board w.e.f October 23, 2019.
2.	Mr. Anant Pande	Director	Mr. Anant Pande is B.E. (Hons) Chemical & M.Sc. (Hons) Chemistry and has been associated with various chemical industries in India and abroad. He has over 34 years of experience and leads the overall operations for Jubilant Life Sciences as the Chief of Operations covering five manufacturing units in India. In the past, he has worked with Indo Greenfuel Private Limited, Continental Carbon India Limited and Atul Limited. He is appointed on the board w.e.f October 23, 2019.
3.	Mr. Arun Kumar Sharma	Director	Mr. Arun Kumar Sharma holds a bachelor's degree in science and is a member of the Institute of Chartered Accountants of India. He has over 20 years of experience in areas including strategic planning, acquisition finance, treasury/portfolio management, raising of short-term and long-term funds in India and international markets, working capital management and risks and financial controls. Prior to joining Jubilant, he was with Escorts Limited for 11 years. He is appointed on the board w.e.f October 23, 2019.

#### **OBJECTS / RATIONALE OF THE SCHEME**

##### **Rationale for amalgamation of Transferor Companies into and with the Transferee Company:**

The amalgamation of the Transferor Companies into and with the Transferee Company shall provide the below mentioned benefits:

- i) Presently, a significant portion of the promoters' shareholding in the Transferee Company is held indirectly, through a multi-tier structure. The proposed amalgamation would result in simplification and streamlining of the shareholding structure of the Transferee Company by elimination of shareholding tiers and simplification of a large part of indirect promoters' shareholding into a clearer structure directly identifiable with the promoters;
- ii) Such a simplified direct holding structure is expected to bring greater transparency in the promoter's shareholding and demonstrate promoter's direct commitment and engagement with the Transferee Company, from the perspective of its shareholders; and
- iii) The proposed simplification of holding structure will also make it simpler for the Transferee Company to identify its ultimate beneficial owner for various applicable know your customer (KYC) requirements.

##### **Rationale for demerger of the LSI Undertaking of the Demerged Company into the Resulting Company:**

The benefits of demerger of the LSI Undertaking of the Demerged Company into the Resulting Company are:

- i) To create a separate, distinct and focussed entity housing the LSI Undertaking leading to greater operational efficiencies for the LSI undertaking;

- ii) To ensure required depth and focus on each of the companies and adoption of strategies necessary for the growth of the respective companies. The structure shall also provide independence to the management in making decisions in their respective businesses;
- iii) To unlock the value for the shareholders of the Demerged Company which would enable optimal exploitation, monetization and development of both, Residual Undertaking and the LSI Undertaking by attracting focused investors having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses; and
- iv) To enable the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up and dedicated management.

On implementation of the Scheme, there would neither be any change in the number of shares nor in the percentage shareholding of the promoters on an aggregate basis in the Transferee Company.

For further details, please refer the Scheme.

<b>DETAILS OF MEANS OF FINANCE</b>	
Not Applicable	

<b>DETAILS AND REASONS FOR NON-DEPLOYMENT OR DELAY IN DEPLOYMENT OF PROCEEDS OR CHANGES IN UTILIZATION OF ISSUE PROCEEDS OF PAST PUBLIC ISSUES/RIGHTS ISSUES, IF ANY, OF THE COMPANY IN THE PRECEDING 10 YEARS</b>	
Not Applicable	

<b>NAME OF MONITORING AGENCY, IF ANY</b>	Not Applicable
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<b>TERMS OF ISSUANCE OF CONVERTIBLE SECURITY, IF ANY</b>	Not Applicable
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<b>PRE-SCHEME SHAREHOLDING PATTERN</b>			
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Sr. No.	Particulars	Number of shares	% holding of Pre-Scheme
1	<b>Promoter and Promoter Group</b>		
a.	Jubilant Life Sciences Limited	4,99,994	100.00
2.	<b>Public/ Others*</b>	6	0.00
	<b>Total</b>	<b>5,00,000</b>	<b>100.00</b>

\*Note: Equity shares are held by JLL jointly with 6 individual employees as joint holders.

<b>AUDITED FINANCIALS</b>	
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JLSIL was incorporated on October 23, 2019. The first audited financial information of the Company from incorporation date till March 31, 2020 is provided below:

		<i>INR Lacs</i>
Sr. No	Particulars	For the period October 23, 2019 to March 31, 2020
1	Revenue from operations	-
2	Total Income	-
3	Net Profit / (Loss) before tax	(16.57)
4	Net Profit / (Loss) after tax	(16.57)
5	Equity Share Capital	5.00
6	Other equity	(16.57)

Sr. No	Particulars	For the period October 23, 2019 to March 31, 2020
7	Net worth <sup>1</sup>	(11.57)
8	Basic & Diluted earnings per share <sup>2</sup>	(3.31)
9	Return on net worth (%) <sup>3</sup>	(143.22)
10	Net asset value per Share <sup>4</sup>	(2.31)

Notes:

1. Net worth is calculated as a sum of Equity Share Capital and other equity.
2. Basic & Diluted earnings per share is computed by dividing the profit/(loss) for the year after tax by the weighted average number of equity shares outstanding during the year.
3. Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the net worth.
4. Net asset value per share is computed by dividing the net worth by the outstanding number of equity shares.

#### INTERNAL RISK FACTORS

- 1) The Company has been recently incorporated with an objective to create a separate, distinct and focussed entity housing the LSI Undertaking leading to greater operational efficiencies for the LSI Undertaking. Currently, the Company does not have any business operations. Post the demerger and vesting of the LSI Undertaking into the Company, the Company would face all the risks that are associated with that business, resources, management, existing as well as potential litigations, etc.
- 2) Specific attention of the shareholders is invited to the section titled “Risk Factors” in the Information Memorandum to be issued by the Company in compliance with BSE Observation Letter no. DCS/AMAL/BA/R37/1669/2019-20 dated January 30, 2020 read with the SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

#### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the Company and amount involved- **NIL**
- B. Brief details of top 5 material outstanding litigations against JLSIL and amount involved

NATURE OF LITIGATION	NO. OF CASES	AMOUNT INVOLVED (IN INR)
Civil proceedings	NIL	NIL
Criminal proceedings	NIL	NIL
Tax matters	NIL	NIL
Labour	NIL	NIL

- C. Regulatory Action, if any, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any –

SEBI had, by Adjudication Order (AO) dated January 31, 2018, inter alia, imposed a penalty of Rs.10,00,000/- (Rupees Ten Lakh only) on Jubilant Life Sciences Limited and others. The AO alleged violation of Clause 36 of the erstwhile Listing Agreement read with Section 21 of the Securities Contracts (Regulations) Act, 1956. An appeal was filed against the AO before SAT, Mumbai on April 24, 2018. SAT has, by its Order dated November 7, 2019, reduced the penalty on Jubilant Life Sciences Limited from Rs.10,00,000/- (Rupees Ten Lakh only) to Rs.5,00,000/- (Rupees Five Lakh only). The penalty as imposed has been paid along with interest and hence the matter has been closed.

- D. Brief details of outstanding criminal proceedings against Promoter –

As on May 31, 2020, there are 12 (twelve) criminal cases pending against the Promoter (JLL) of JLSIL: (1) allegations of fraudulent transfer of shares by a shareholder of JLL u/s 406 & 420 of Indian Penal Code, which is stayed by Hon’ble High Court, Allahabad upon challenge by JLL; (2) allegations of criminal conspiracy and cheating by a distributor of JLL u/s 420 & 120-B of Indian Penal Code, the complaint was dismissed against which the distributor’s appeal before Hon’ble High Court, Delhi is pending; (3) criminal prosecution by Maharashtra Excise department u/s 65(b), 80(2), 81, 82 & 83 of Bombay Prohibition Act, which is pending before Hon’ble High Court, Bombay upon challenge by JLL; (4) criminal complaint by a villager u/s 406, 452 & 506 of Indian Penal Code, which is stayed by Hon’ble High Court, Allahabad upon challenge by JLL;

(5) criminal complaint by ex-employee of JLL u/s 323, 504, 506 of Indian Penal Code and u/s 3(1) (10) of SC and ST (Prevention of Atrocities) Act, 1989, which is stayed by Hon'ble High Court, Allahabad upon challenge by JLL; (6) criminal complaint by ex-employee of JLL u/s 323, 504, 506 of Indian Penal Code and u/s 3(1) (10) of SC and ST (Prevention of Atrocities) Act, 1989, which is pending in view of separate proceedings filed by Complainant before Hon'ble High Court, Allahabad; (7) criminal complaint by a villager in NIRA u/s 269, 270 & 278 of Indian Penal Code, with respect to which JLL's challenge before Hon'ble Additional District & Sessions Court, Baramati is pending; and (8) 5 (five) criminal complaints by Zilla Panchayat, JP Nagar u/s 240 & 107A Uttar Pradesh Chhetriya Panchayats and Zila Panchayats Adhinyam, 1961, of which 3 cases are stayed by Hon'ble High Court, Allahabad upon challenge by named officials of JLL.

ANY OTHER IMPORTANT INFORMATION OF THE COMPANY
NIL

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992 as the case may be, have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the Companies Act, 2013, the SEBI Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For **Jubilant LSI Limited**

ARUN  
KUMAR  
SHARMA

Digitally signed by  
ARUN KUMAR  
SHARMA  
Date: 2020.06.22  
13:52:20 +05'30'

**Arun Kumar Sharma**  
**Director**

**Date:** June 22, 2020

**Place:** Noida, Uttar Pradesh