

Listing of Commercial Paper

[Chapter VI of SEBI NCS Regulations, 2021]

Disclosures to be provided along with the application for listing:

1. Details pertaining to the issuer:

1.1. Details of the issuer:

a) Name, address, CIN and PAN

Name	Jubilant Ingrevia Limited
Address	Registered Office: Bhartiagram, Gajraula, Dist. Amroha – 244 223, Uttar Pradesh, India Corporate Office: 1-A, Sector 16-A, Noida – 201 301
CIN	L24299UP2019PLC122657
PAN	AAECJ6722D

b) Line of business:

Jubilant Ingrevia Limited is engaged in the business of Speciality Chemicals, Nutrition and Health Solutions and Chemical Intermediates

c) Chief executive (Managing Director/ President/ CEO/ CFO);

CEO and Managing Director	Mr. Rajesh Kumar Srivastava
Co-CEO and Whole-time Director	Mr. Anil Khubchandani
CFO	Mr. Prakash Chandra Bisht

d) Group affiliation (if any):

Jubilant Group

1.2. Details of the directors:

Table 1: Format for details of directors

Sr. No.	Name, designation and DIN	Age	Address	Director since	List of other directorships
1	Mr. Shyam S. Bhartia Designation: Chairman DIN: 00010484	70	27 Claymore Road # 04-02, The Claymore, Singapore 229544	06-02- 2021	1. Jubilant Pharmova Limited 2. Jubilant FoodWorks Limited

				3. Chambal Fertilisers and Chemicals Limited
				4. Jubilant Bhartia Foundation
				5. Jubilant Pharma Limited, Singapore
				6. TrialStat Solutions Inc. (Formerly Jubilant Drug Discovery & Development Services Inc.)
				7. Jubilant Innovation (USA) Inc.
				8. Jubilant Life Sciences International Pte Limited
				9. Drug Discovery and Development Solutions Limited
				10. Jubilant Pharma UK Limited
				11. Jubilant Biosys Innovative Research Services Pte Limited
				12. Jubilant Discovery Services LLC (Manager)
				13. Jubilant Capital Private Limited
				14. SPB Trustee Company Private Limited
				15. SSP Trustee Company Private Limited
				16. SS Trustee Company Private Limited
				17. SBS Trustee Company Private Limited
				18. SSBSB Realty Trustee Co. Private Limited
				19. SBSSB Realty Trustee Co. Private Limited
				20. Jubilant Enpro Private Limited
				21. SSBPB Investment Holding Private Limited
				22. HSSS Investment Holding Private Limited

					23. DP Eurasia N.V.
					24. Summit Sky Limited
					25. Sun Field Limited
2	Mr. Hari S. Bhartia Designation: Co-Chairman DIN: 00010499	66	2, Amrita Shergill Marg, New Delhi - 110003	06-02-2021	1. Jubilant Pharmova Limited
					2. Jubilant FoodWorks Limited
					3. Shriram Pistons & Rings Limited
					4. Jubilant Bhartia Foundation
					5. CSEP Research Foundation
					6. Jubilant Therapeutics Inc., USA
					7. Jaytee Private Limited
					8. Jubilant Securities Private Limited
					9. HSB Trustee Company Private Limited
					10. HKB Trustee Company Private Limited
					11. HS Trustee Company Private Limited
					12. KHB Trustee Company Private Limited
					13. Jubilant Enpro Private Limited
					14. Global Health Limited
					15. DP Eurasia N.V.
3	Mr. Sushil Kumar Roongta Designation: Independent Director DIN: 00309302	73	D-91, The Pinnacle, DLF Phase-V, Opp., DLF Golf Course Gurgaon - 122009, Haryana	06-02-2021	1. Jubilant Pharmova Limited
					2. Bharat Aluminium Company Limited
					3. Hero Steels Limited
					4. Great Eastern Energy Corporation Limited
					5. JK Paper Limited
					6. Titagarh Wagons Limited
					7. Zuari Industries Limited

					8. Adani Power Limited
4	Ms. Sudha Pillai Designation: Independent Director DIN: 02263950	73	D-241, 2nd Floor, Sarvodaya Enclave, New Delhi – 110017	06-02- 2021	1. Jubilant Pharmova Limited 2. Jubilant Generics Limited 3. Dalmia Cement (Bharat) Limited 4. Amber Enterprises India Limited 5. Dalmia Bharat Limited (Formerly Odisha Cement Limited) 6. Indian Energy Exchange Limited 7. Fullerton India Home Finance Company Limited
5	Mr. Arun Seth Designation: Independent Director DIN: 00204434	71	A-7 Geetanjali Enclave, South Delhi, New Delhi – 110017	06-02- 2021	1. Jubilant Pharmova Limited 2. Usha Breco Limited 3. Narayana Hrudayalaya Limited 4. Nudge Lifeskills Foundation 5. Sify Technologies Limited 6. Sify Infinit Spaces Limited 7. Kent RO Systems Limited 8. LE Travenues Technology Limited 9. Cyber Media Research & Services Limited 10. Sify Digital Services Limited 11. IITK Foundation For Medical Research And Technology 12. Hunger Inc Hospitality Private Limited 13. Naffa Innovations Private Limited 14. Pamp Technologies (India) Private Limited 15. Devrev Cloud India Private Limited

6	Mr. Pradeep Banerjee Designation: Independent Director DIN: 02985965	64	507/508, D Wing, 5th Floor, Ashok Towers, DSS Rao Road, Parel Mumbai 400012	06-02- 2021	1. Gabriel India Limited
					2. Whirlpool of India Limited
					3. Chambal Fertilisers and Chemicals Limited
					4. Atul Limited
					5. Median Brands Private Limited
					6. Stellar Value Chain Solutions Private Limited
					7. Parksons Packaging Limited
					8. BIBA Fashion Limited
7	Mr. Siraj Azmat Chaudhry Designation: Independent Director DIN: 00161853	56	S-12B, Windsor Court, Galleria, DLF Phase-IV, Gurgaon, Haryana-122009	06-02- 2021	1. Tata Coffee Limited
					2. Tata Consumer Products Limited
					3. Dhanuka Agritech Limited
					4. National Commodities Management Services Limited
					5. Arboreal Bioinnovations Private Limited
					6. Bikaji Foods International Limited
					7. Carrier Airconditioning & Refrigeration Limited
					8. SATS India Co. Pvt. Ltd.
8	Ms. Ameeta Chatterjee Designation: Independent Director DIN: 03010772	50	B-38, Ahuja Towers, Plot No-1087/1088, 37-Floor, R. D. Marg, NR Century Bazaar, Prabhadev Mumbai, Maharashtra-400025	17-04- 2021	1. Nippon Life India Asset Management Limited
					2. JSW Infrastructure Limited
					3. South West Port Limited
					4. JSW Jaigarh Port Limited
					5. MTAR Technologies Limited
					6. Sterling Transtel Limited
					7. Upper Crust Builders Private Limited

					8. Karat Diamond Private Limited
					9. CMS IT Services Private Limited
					10. Espandere Advisors Private Limited
					11. Thukral Industrial Investments Private Limited
9	Mr. Priyavrat Bhartia Designation: Non-Executive Director DIN: 00020603	46	19, Friends Colony (West), New Delhi – 110065	06-02-2021	1. HT Media Limited
					2. Digicontent Limited
					3. Jubilant Pharmova Limited
					4. Hindustan Media Ventures Limited
					5. Jubilant Agri & Consumer Products Limited
					6. Earthstone Holding (Two) Private Limited
					7. Jubilant Enpro Private Limited
					8. ARS Trustee Company Private Limited
					9. Jubilant Realty Private Limited
					10. PSB Trustee Company Private Limited
					11. Jubilant Industries Limited
					12. SPB Trustee Company Private Limited
					13. SSP Trustee Company Private Limited
					14. SB Trusteeship Services Private Limited
					15. SSBPB Investment Holding Private Limited
					16. The Hindustan Times Limited

10	Mr. Arjun Shanker Bhartia Designation: Non-Executive Director DIN: 03019690	36	House no. 2, Amrita Sher Gill Marg, Lodhi Road, Delhi-110003	17-04-2021	1. Jubilant Pharmova Limited
					2. Jubilant Consumer Private Limited
					3. Jubilant Enpro Private Limited
11	Mr. Rajesh Kumar Srivastava Designation: CEO and Managing Director DIN: 02215055	58	Villa-7, ATS One Hamlet, Sector-104, Noida-201304, Uttar Pradesh	23-10-2019	1. Jubilant Infrastructure Limited
					2. Jubilant Bhartia Foundation
12	Mr. Anil Khubchandani Designation: Co-CEO and Whole-time Director DIN: 09209485	52	Flat No-801 8th Floor, Tower-Eternia Mahagun Maple, Sector-50, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301	17-05-2022	1. Jubilant Infrastructure Limited
					2. Jubilant Agro Sciences Limited (Formerly known as Jubilant Crop Protection Limited)

1.3. Details of change in directors in last three financial years including change, if any, in the current year:

Table 2: Details of change in directors

Sr. No.	Name, designation and DIN	Date of appointment/resignation	Date of cessation (in case of resignation)	Remarks/ reasons for change
1	Mr. Shyam S Bhartia Designation: Chairman and Non-executive Director DIN: 00010484	06/02/2021	-	Appointed as Chairman and Non-executive Director
2	Mr. Hari S Bhartia Designation: Co-Chairman and Non-executive Director DIN: 00010499	06/02/2021	-	Appointed as Co-Chairman and Non-executive Director
3	Mr. Sushil Kumar Roongta Designation: Independent Director DIN: 00309302	06/02/2021	-	Appointed as an Independent Director
4	Ms. Sudha Pillai	06/02/2021	-	Appointed as an Independent Director

	Designation: Independent Director DIN: 02263950			
5	Mr. Arun Seth Designation: Independent Director DIN: 00204434	06/02/2021	-	Appointed as an Independent Director
6	Mr. Pradeep Banerjee Designation: Independent Director DIN: 02985965	06/02/2021	-	Appointed as an Independent Director
7	Mr. Siraj Azmat Chaudhry Designation: Independent Director DIN: 00161853	06/02/2021	-	Appointed as an Independent Director
8	Ms. Ameeta Chatterjee Designation: Independent Director DIN: 03010772	17/04/2021	-	Appointed as an Independent Director
9	Mr. Priyavrat Bhartia Designation: Non-executive Director DIN: 00020603	06/02/2021	-	Appointed as a Non-executive Director
10	Mr. Arjun Shanker Bhartia Designation: Non-Executive Director DIN: 03019690	17/04/2021	-	Appointed as a Non-executive Director
11	Mr. Rajesh Kumar Srivastava Designation: CEO and Managing Director DIN: 02215055	06/02/2021	-	Appointed as Director on 23/10/2019 and re-designated as CEO and Managing Director effective from 06/02/2021
12	Mr. Anant Pande Designation: Whole-time	06/02/2021	17/05/2022	Appointed as Director on 23/10/2019 and re-designated as Whole-

	Director DIN: 08186854			time Director effective from 06/02/2021
13	Mr. Arun Kumar Sharma Designation: Director DIN: 06991435	23/10/2019	06/02/2021	Ceased to be director
14	Mr. Anil Khubchandani Designation: Co-CEO and Whole-time Director DIN: 09209485	17/05/2022	-	Appointed as Co-CEO and Whole-time Director

1.4. List of top 10 holders of equity shares of the Company as on December 31, 2022:

Table 3: Details of equity share holders

Sr. No.	Name and Category of shareholder	Total no. of Equity Shares	No of shares in demat form	Total shareholding as % of total no. of equity shares
1	SPB Trustee Company Private Limited	3,28,61,161	3,28,61,161	20.6309%
2	HSB Trustee Company Private Limited	3,02,57,475	3,02,57,475	18.9963%
3	Miller Holdings Pte Limited	56,15,555	56,15,555	3.5256%
4	MAV Management Advisors LLP	50,11,400	50,11,400	3.1462%
5	Nikita Resources Private Limited	35,04,540	35,04,540	2.2002%
6	DSP Midcap Fund	33,68,512	33,68,512	2.11%
7	Jubilant Enpro Private Limited	28,27,071	28,27,071	1.7749%
8	Rekha Rakesh Jhunjunwala	25,00,000	25,00,000	1.5696%
9	Nippon life india trustee ltd-a/c nippon india small cap fund	20,59,882	20,59,882	1.29%
10	Investor Education and Protection Fund Authority Ministry of CORPORATE AFFAIRS	19,79,743	1979743	1.2429%
	Total	8,99,85,339	8,99,85,339	56.49%

1.5. **Details of the statutory auditor:**

Table 4: Details of statutory auditor

Name and Address	Date of appointment	Remarks (viz. reasons for change etc.)
M/s Walker Chandiook & Co. LLP Address: L-41, Connaught Circus, Outer Circle, New Delhi – 110001	December 1, 2021	Appointed as Statutory Auditors for a period of 5 years i.e. from conclusion of the 1 st Annual General Meeting held on December 1, 2020 till 6 th Annual General Meeting to be held in the year 2025.

1.6. Details of the change in statutory auditors in last three financial years including any change in the current year:

Table 5: Details of change in statutory auditors

Sl. No.	Name and Address	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change) (viz. reasons for change etc.)
1.	M/s B S R & Co. LLP, Chartered Accountants Address: 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011, Maharashtra	November 7, 2019	December 1, 2021	The members have, at the first AGM held on December 1, 2020, appointed M/s Walker Chandiook & Co. LLP, Chartered Accountants as Statutory Auditors of the Company on conclusion of tenure of the first auditors, M/s BSR & Co. LLP, Chartered Accountants.
2.	M/s. Walker Chandiook & Co. LLP L-41, Connaught Circus, Outer Circle, New Delhi – 110001	December 1, 2021	-	

1.7. List of top 10 NCD holders as on December 31, 2022

Table 6: Details of top NCD holders

Sr. No.	Name of NCD holder	Category of NCD holder	Face value of NCD holding	NCD holding % as a percentage of total NCD outstanding of the issuer
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Nil

1.8. List of top 10 CP holders as on December 31, 2022

Table 7: Details of top CP holders

Sr. No.	Name of CP holder	Category of CP Holder	Face value of CP Holding (in INR)	CP holding percentage as a percentage of total CP outstanding of the issuer
1	Yes Bank Limited	Bank	150 Crore (Total Value)	100%

2. Material Information:

2.1. Details of all default(s) and/ or delay in payments of interest and principal of CPs,(including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year. **Nil**

2.2. Ongoing and/ or outstanding material litigation and regulatory strictures, if any.

(i) Contingent liabilities as on December 31, 2022 to the extent not provided for:

Claims against the Company, disputed by the Company, not acknowledged as debt:

Contingent liabilities to the extent not provided for:

	(Rs. in million)	
	As at	
	31 December 2022	31 March 2022
Central excise	340.74	58.28
Customs	310.18	12.53
Sales tax	89.68	90.25
Income tax	1817.16	1,813.73
Service tax and goods and services tax	44.26	46.18
State excise	727.92	714.88
Others	184.78	181.11

Future cash outflows in respect of the above matters are determinable only on receipt of judgments/decisions pending at various stages/forums.

Additionally, the Company is involved in other disputes, lawsuits, claims, governmental and/or regulatory inspections, inquiries, investigations and proceedings, including commercial matters that arise from time to time in the ordinary course of business.

The Company believes that none of these matters, either individually or in aggregate, are expected to have any material impact on its financial statements.

- (ii) The Company has outstanding letter of credits amounting to Rs. 801.60 million as at December 31, 2022.

2.3. Any material event/ development having implications on the financials/ credit quality including any material regulatory proceedings against the issuer/ promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest/ continue to invest in the CP. **Nil**

3. Details of borrowings of the Company, as on the latest quarter end:

3.1. Details of debt securities and CPs as on December 31, 2022:

Table 8: Details of debt securities and CPs

Series	ISIN	Tenor / period of maturity	Coupon	Amount issued	Date of allotment of allotment	Redemption date/ schedule	Credit rating	Secured/ unsecured	Security	Other details viz. details of IPA, details of CRA
1	INE0BY014110	52 days	7.05%	Rs 150 Crs	20.12.2022	10.02.2023	CRISIL A1+ by CRISIL Ratings Limited	Unsecured	NA	NA

3.2. Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures/ preference shares) from banks or financial institutions or financial creditor, as on last quarter end:

Table 9: Details of loan facilities, bank fund based facilities, other borrowings, etc. as on December 31, 2022

Lender's Name/ Name of the Bank	Nature of facility/ Instrument	Amount sanctioned	Principal amount outstanding	Repayment date schedule	Security, if applicable	Credit rating, if applicable	Asset classification
Yes Bank Limited	WCDL	INR 120 Crs	INR 5 Crs	Repayable on demand	Secured	IND AA+/Stable/IND A1+	Standard

Yes Bank Limited	Packing Credit	INR 120 Crs	INR 20 Crs	Repayable on demand	Secured	IND AA+/Stable/IND A1+	Standard
HDFC Bank	WCDL	INR 75 Crs	INR 63 Crs	Repayable on demand	Secured	IND AA+/Stable/IND A1+	Standard
IndusInd	WCDL	INR 75 Crs	INR 62 Crs	Repayable on demand	Secured	IND AA+/Stable/IND A1+	Standard
Federal Bank	WCDL	INR 50 Crs	INR 50 Crs	Repayable on demand	Unsecured	-	Standard
Deutsche Bank	Packing Credit	INR 120 Crs	INR 65 Crs	Repayable on demand	Unsecured	-	Standard

3.3. The amount of corporate guarantee or letter of comfort issued by the issuer alongwith name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued, contingent liability including DSRA guarantees/ any put option etc.
NIL

4. Issue Information:

4.1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any. **As per attached Annexure-I**

Declaration:

We hereby declare that the details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency and details of issuing and paying agent and other conditions, etc. are correct and valid as on the date of issuance and listing.

4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months. **As per attached Annexure-II**

4.3. End-use of funds: To fund working capital requirement

4.4. Credit support/ enhancement (if any): None

a) Details of instrument, amount, guarantor company;

b) Copy of the executed guarantee;

- c) Net worth of the guarantor company;
 - d) Names of companies to which guarantor has issued similar guarantee;
 - e) Extent of the guarantee offered by the guarantor company; and
 - f) Conditions under which the guarantee will be invoked.
- 4.5 Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers.

Declaration:

We hereby declare that the issue is open for subscription only to Qualified Institutional Buyers.

5. Financial Information:

- 5.1. a. Audited/ limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cashflow statement) along with auditor qualifications, if any, for last three years along with latest available financial results if the issuer has been in existence for a period of three years and above. **NA**
- b. Audited/ limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years.

Limited Reviewed Financial Results as on December 31, 2022, September 30, 2022, June 30, 2022 and Annual Reports of the Company for the Financial Years 2020, 2021 and 2022 are available at the following website link of the Company:

[https:// www.jubilantingrevia.com/Uploads/files/8q2stanfileResults-Standalone.pdf](https://www.jubilantingrevia.com/Uploads/files/8q2stanfileResults-Standalone.pdf)

[https:// www.jubilantingrevia.com/Uploads/files/8q3consfileResults-Consolidated.pdf](https://www.jubilantingrevia.com/Uploads/files/8q3consfileResults-Consolidated.pdf)

<https://www.jubilantingrevia.com/Uploads/files/7q2stanfileResults-Standalone.pdf>

<https://www.jubilantingrevia.com/Uploads/files/7q3consfileResults-Consolidated.pdf>

<https://www.jubilantingrevia.com/Uploads/files/6q2stanfileResults-Standalone.pdf>

<https://www.jubilantingrevia.com/Uploads/files/6q3consfileResults-Consolidated.pdf>

<https://www.jubilantingrevia.com/Uploads/Image/Jubilant-Ingrevia-Limited-Annual-Report-2021-22.pdf>

<https://www.jubilantingrevia.com/Uploads/image/538imguf Jubilant Ingrevia Limit>

[ed-Annual Report 2020-21.pdf](#)

https://www.jubilantingrevia.com/pdf/jubilant_ingrevia_limited-formerly-jubilant-lsi-limited.pdf

- 5.2. Latest audited financials should not be older than six months from the date of application for listing.

Provided that listed issuers (who have already listed their specified securities and/or NCDs and/ or NCRPS) who are in compliance with SEBI LODR Regulations, 2015, and/ or issuers (who have outstanding listed CPs) who are in compliance with the continuous listing conditions mentioned at paragraphs 7-10 below, may file unaudited financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors.

The Issuer is in existence for less than 3 years. Therefore, we are filing the Limited Reviewed Financial Results for the Quarter ended December 31, 2022, September 30, 2022, June 30, 2022 filed with the Stock Exchanges and are also available at the following weblink of the Company.

[https:// www.jubilantingrevia.com/Uploads/files/8q2stanfileResults-Standalone.pdf](https://www.jubilantingrevia.com/Uploads/files/8q2stanfileResults-Standalone.pdf)

[https:// www.jubilantingrevia.com/Uploads/files/8q3consfileResults-Consolidated.pdf](https://www.jubilantingrevia.com/Uploads/files/8q3consfileResults-Consolidated.pdf)

<https://www.jubilantingrevia.com/Uploads/files/7q2stanfileResults-Standalone.pdf>

<https://www.jubilantingrevia.com/Uploads/files/7q3consfileResults-Consolidated.pdf>

<https://www.jubilantingrevia.com/Uploads/files/6q2stanfileResults-Standalone.pdf>

<https://www.jubilantingrevia.com/Uploads/files/6q3consfileResults-Consolidated.pdf>

- 5.3. Latest available limited review quarterly financial results in case an issuer is not having any listed specified securities and is required to prepare such results on quarterly basis for consolidation of financial results of its holding company, under the requirement of any applicable law(s). **NA**

6. Asset Liability Management (ALM) disclosures. **N.A.**

- 6.1 NBFCs seeking to list their CPs shall make disclosures as specified for NBFCs in SEBI Circular nos. CIR/IMD/DF/ 12 /2014, dated June 17, 2014 and CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time. Further, “Total assets under management”, under para 1.a. of Annexure I of CIR/IMD/DF/ 6 /2015, dated September 15, 2015 shall also include details of off balance sheet assets.

- 6.2. HFCs shall make disclosures as specified for NBFCs in SEBI Circular no. CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time with appropriate modifications

viz. retail housing loan, loan against property, wholesale loan - developer and others.

7. This disclosure document submitted by the Company for listing of Commercial Papers contains all the disclosures as prescribed under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI Operational Circular for issue and listing of Nonconvertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as amended from time to time.

For Jubilant Ingrevia Limited

Deepanjali Gulati
(Company Secretary)

Place: Noida

Annexure-I

Details of CP proposed to be listed

Commercial Paper amounting to Rupees Hundred Crore

ISIN	INE0BY014128
Issue amount (INR)	INR 150 Crs
Date of issue	09-02-2023
Date of maturity	30-03-2023
All credit ratings including unaccepted ratings	CRISIL Rating Limited CRISIL A1+
Date of rating	07-02-2023
Name of credit rating agency	CRISIL Ratings Limited
Validity period one month on the date of opening of the issue)	For Issuance- 30 days Of Rating- 1 Year
Details of issuing and paying agent	ICICI Bank Limited K-1, Senior Mall, Sector -18, Noida- 201301
Other conditions, if any.	None

Annexure- I

Details of CP issued								
ISIN	Issue Date	Amount (Rs. Crore)	Maturity date	Amount outstanding as on date (Rs. Crore)	IPA	CRA	Rating	Rated Amount (Cr.)
INE0BY014011	24.11.2021	50	10.01.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014029	17.12.2021	100	01.02.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014037	17.02.2022	150	25.03.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014045	13.05.2022	50	29.06.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014052	14.07.2022	50	23-08-2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014060	18.07.2022	75	25.08.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014078	15.07.2022	25	30.08.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014086	25.08.2022	50	10.10.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014094	30.08.2022	50	28.10.2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
INE0BY014102	12-10-2022	100	30-11-2022	0	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400

INE0BY014110	20-12-2022	150	10-02-2023	150	ICICI Bank Limited	CRISIL Ratings Limited	CRISIL A1+	400
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Declaration

We, Jubilant Ingrevia Limited (“the Company”), hereby confirm that the details of credit rating as mentioned above are valid as on today.



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTIONS PASSED BY THE MEMBERS OF JUBILANT INGREVIA LIMITED IN THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON MONDAY, JANUARY 18, 2021 AT PLOT 1A, SECTOR 16A, NOIDA-201301, UTTAR PRADESH AT 5:00 P.M

AUTHORISATION FOR EXERCISING BORROWING POWERS

"RESOLVED THAT pursuant to the provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee thereof), to borrow from time to time, any sum or sums of money (including money raised/ to be raised through issue of debentures or through other instrument) as they may deem appropriate, for the business and purpose of the Company from Bank(s) and/or other Financial Institution(s) and/or foreign lender(s) and/or anybody corporate/ entity/entities and/or authority/authorities or such other person, either in rupees and/ or in such other foreign currencies as may be permitted by law from time to time, notwithstanding that the money to be borrowed, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital, free reserves and securities premium of the Company, provided however that the aggregate of the money that may be borrowed by the Board together with money already borrowed and outstanding shall not exceed INR 3000 crores (Rupees three thousand crores only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

For **Jubilant Ingrevia Limited**

Deepanjali Gulati
(Company Secretary)

A Jubilant Bhartia Company

OUR VALUES



Jubilant Ingrevia Limited

1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubilantingrevia.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
Uttar Pradesh, India
CIN : L24299UP2019PLC122657



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Bank(s) and/or other Financial Institution(s) and/or foreign lender(s) and/or anybody corporate/ entity/entities and/or authority/authorities or such other person, as may considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves and securities premium of the Company. It is proposed that the maximum borrowings by the Company shall not exceed INR 3000 crores (Rupees three thousand crores only) at any point of time.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company, its free reserves and securities premium at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company or its subsidiary, associate and/or joint venture companies in respect of the borrowings, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

It is proposed that the charge for securing the borrowings on the assets or whole or part of the undertaking of the Company shall not exceed INR 3,000 crores (Rupees three thousand crores only) at any point of time.

Hence, the Special Resolution at Item No.1 and 2 of the Notice is being proposed, since the limit of INR 3000 crores may exceed the limits provided under Section 180(1)(a) & 180(1)(c) of the Act.

The Directors recommend the Special Resolution as set out at Item No. 1 and 2 of the accompanying Notice, for shareholders' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company, if any.

For **Jubilant Ingrevia Limited**

Deepanjali Gulati
(Company Secretary)

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS OF JUBILANT INGREVIA LIMITED AT ITS MEETING HELD ON APRIL 1, 2021 AT 1A, SECTOR 16A, NOIDA-201 301, UTTAR PRADESH

AUTHORITY TO ISSUE COMMERCIAL PAPERS

“RESOLVED THAT in supersession of the resolution passed in the Finance Committee Meeting held on February 6, 2021 and in accordance with the Reserve Bank of India Commercial Papers Directions as amended from time to time and the guidelines issued by the Fixed Income Money Market Derivative Association of India, National Securities Depository Limited and Central Depository Services (India) Limited and any other relevant authority(ies), the Company do issue Commercial Papers upto an amount of Rs. 450 crore outstanding at any point of time, in one or more tranches.

RESOLVED FURTHER THAT Mr. Hari S Bhartia-Co-chairman, Mr. Rajesh Srivastava-CEO and Managing Director, Mr. Prakash Chandra Bisht-Chief Financial Officer, Mr. Arun Sharma-Authorised Signatory, Mr. Rajesh Mundhra - Authorised Signatory and Ms. Deepanjali Gulati – Company Secretary (hereinafter referred to as the “Authorised Signatories”) be and are hereby severally authorized:

- a) To make necessary application(s) to the Reserve Bank of India (‘RBI’) and other relevant authorities/ banks for permission to issue Commercial Papers;
- b) To submit such additional information, documents and statements to RBI and other relevant authorities/ banks as may be required for issue of Commercial Papers;
- c) To negotiate and select the arranger(s), investor(s), dealer(s) and Issuing & Paying Agent(s) for issue of Commercial Papers, to finalize the terms and conditions of their appointment(s) and also to finalize the arrangements to be entered into with them;
- d) To sign agreement(s) with the dealers and Issuing & Paying Agent(s) when finalized and to sign and issue other necessary documents on behalf of the Company;
- e) To sign and execute Deal Confirmation Letters, Letter(s) of Offer and/or any other documents as may be required in connection with the placement of Commercial Papers and also execute such other documents as may be required for buying back of Commercial Papers in whole or in part;

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f) To do all such acts, deeds and things for and on behalf of the Company as may be necessary for giving effect to this resolution including but not limited to obtaining approvals, registrations, filings and intimations with various authorities such as SEBI, listing on stock exchanges, depositories etc.

RESOLVED FURTHER THAT the Jumbo Commercial Papers to be issued on behalf of the Company be signed severally by any one of the Authorised Signatories.

RESOLVED FURTHER THAT the Commercial papers, if required, be listed on the stock exchanges and the Company Secretary of the Company be and is hereby authorized to sign and execute documents, applications, paper etc. in relation to listing of the Commercial papers on the stock exchanges.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed on the said agreement(s) and other document(s), if necessary, in presence of any one Director or any one of the Authorised Signatories or the Company Secretary, who do sign the same in terms of Articles of Association of the Company.

RESOLVED FURTHER THAT a certified copy of the above resolution be furnished under the signature of the Company Secretary to the dealer(s), Issuing & Paying Agent(s) or other relevant authority(ies).”

**Certified True Copy
For Jubilant Ingrevia Limited**

**Deepanjali Gulati
Company Secretary**

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CONFIDENTIAL

RL/JUINLM/297926/CP/1022/44301/2
February 07, 2023

Mr. Gaurav Rawal
Associate Director - Treasury
Jubilant Ingrevia Limited
1A, Sector 16A,
Uttar Pradesh, India
Gautam Buddha Nagar - 201301
9112043610



Dear Mr. Gaurav Rawal,

Re: CRISIL Rating on the Rs. 400 Crore Commercial Paper of Jubilant Ingrevia Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.
Please refer to our rating letters dated December 15, 2022 bearing Ref. no RL/JUINLM/297926/CP/1022/44301/1

Please find in the table below the ratings outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Commercial Paper	400	CRISIL A1+

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 30 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL Ratings believes, may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Aditya Jhaver
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247