JUBILANT INDUSTRIES

January 21, 2013

To,

BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001.

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Dear Sir/Madam,

Please be informed that the Board of Directors of the Company in its meeting held today:

(i) accorded its approval, subject to the approval of the shareholders/members of the Company and such approvals, consents, permissions and sanctions as may be deemed necessary, pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956, to transfer and / or sell and / or dispose of and / or vest its undertaking engaged in the manufacture and sale of Vinyl Pyridine Latex and Solid Poly Vinyl Acetate along with all the assets and liabilities including employees, contracts, licenses, permits, consents and approvals relating to such undertaking (collectively the "**Business Undertaking**") to/with its wholly owned subsidiary, Jubilant Agri and Consumer Products Limited ("**Buyer**"), on a going concern basis by means of a slump sale for a lump sum consideration of Rs.97,48,00,000, to be discharged by the Buyer in a manner and on such terms and conditions as may be mutually agreed upon between the Company and the Buyer; and

(ii) accorded its approval, subject to the approval of the shareholders / members of the Company in respect of the JIL Employees Stock Option Scheme, 2013 ("**Scheme 2013**") pursuant to which upto 5,90,000 number of stock options are proposed to be given to employees of the Company, its subsidiaries and its holding company, each option entitling to 1 (One) equity share of Rs. 10 each at the market price in compliance with applicable laws including guidelines issued by the Securities and Exchange Board of India in this regard.

You are requested to kindly take the aforesaid information on your record.

Thanking you,

Yours faithfully,

For **Jubilant Industries Limited**

Amit Khurana
Company Secretary

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