

March 29, 2016

BSE Limited,
Corporate Service Department
1st Floor, New Trading Ring
Rotunda Building, P.J. Tower
Dalal Street, Fort,
Mumbai - 400 001

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

Dear Sirs,

We enclose a copy of the Press Release being issued today.

This is for your kind information and records.

Thanking You,

Yours faithfully,
For Jubilant Life Sciences Limited



Rajiv Shah
Company Secretary

Encl: as above

A Jubilant Bhartia Company

OUR VALUES



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Jubilant Innovation receives upfront payment and potential milestones from its investment

Noida (UP), India, Tuesday, March 29, 2016

Jubilant Innovation USA Inc. (JI), a subsidiary of Jubilant Life Sciences Ltd (JLS), will receive an upfront payment of US\$ 4.6 mn and contingent payments up to US\$ 18 mn based on the achievement of certain predetermined clinical and regulatory milestones from its 10% interest as a limited partner in one of the venture funds specialized in seeding and investing in early stage drug discovery firms. These payments are on account of an acquisition by a large pharma company of one of their investee companies having assets in early stage clinical development.

Jubilant Innovation together with Jubilant Biosys and Jubilant Chemsys are part of Jubilant Life Sciences's Drug Discovery Solutions business. JLS had decided to make strategic investments in venture funds investing in early stage discovery companies. In addition, JLS has also decided to pursue proprietary drug discovery of small molecules with an intent to out-licence/partner the same for upfront payments and phased milestone payments/royalties.

Mr. Shyam S Bhartia, Chairman, and Mr Hari S. Bhartia, Co chairman and Managing Director of Jubilant Life sciences Ltd, said that "We are pleased to announce that the company has received upfront payment out of the strategic investment in drug discovery ventures. This deal is a testimony of our investment in innovation through the Jubilant Innovation model to create value for the shareholders."

About Jubilant Life Sciences Limited

Jubilant Life Sciences Limited is an integrated global Pharmaceutical and Life Sciences Company engaged in manufacture and supply of APIs, Solid Dosage Formulations, Radiopharmaceuticals, Allergy Therapy Products and Life Science Ingredients. It also provides services in Contract Manufacturing of Sterile Injectables and Drug Discovery Solutions. The Company's strength lies in its unique offerings of Pharmaceuticals and Life Sciences products and services across the value chain. The company has 12 world-class manufacturing facilities in India, US and Canada and a team of around 6100 multicultural people across the globe with customers spread across over 100 countries. The Company is well recognized as a 'Partner of Choice' by leading pharmaceuticals and life sciences companies globally. For more info: www.jubl.com



About Jubilant Drug Discovery Solutions

Jubilant Drug Discovery Solutions (JDDS) comprises of Jubilant Biosys, Jubilant Chemsys and Jubilant Innovation and has presence in India in Bangalore and Noida and in Malvern (USA). These subsidiaries of JLS employ over 625 employees and has demonstrated expertise in multiple therapeutic areas of Oncology, Metabolic Disorders, Pain & Inflammation, CNS and others. The business model includes proprietary in-house innovation, strategic investments as well as drug discovery services as the core components which are available for collaborative research, partnership and out-licensing.

For more info: www.jubilantbiosys.com, www.jchemsys.com

For more information please contact:

For Investors

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