



Jubilant Organosys Limited Scheme of Amalgamation & Demerger



- Create focused business entities in
 - Pharma & Life Sciences : Jubilant Life Sciences Limited
 - Agri & Performance Polymers : Jubilant Industries Limited
- Mirror shareholding/dual listing enabling fair continued investor participation across operations
- Independent business to enable accelerated
 - Business growth
 - Value creation
- Both companies to continue to have strong business position in their area of operations supported with comfortable financial status

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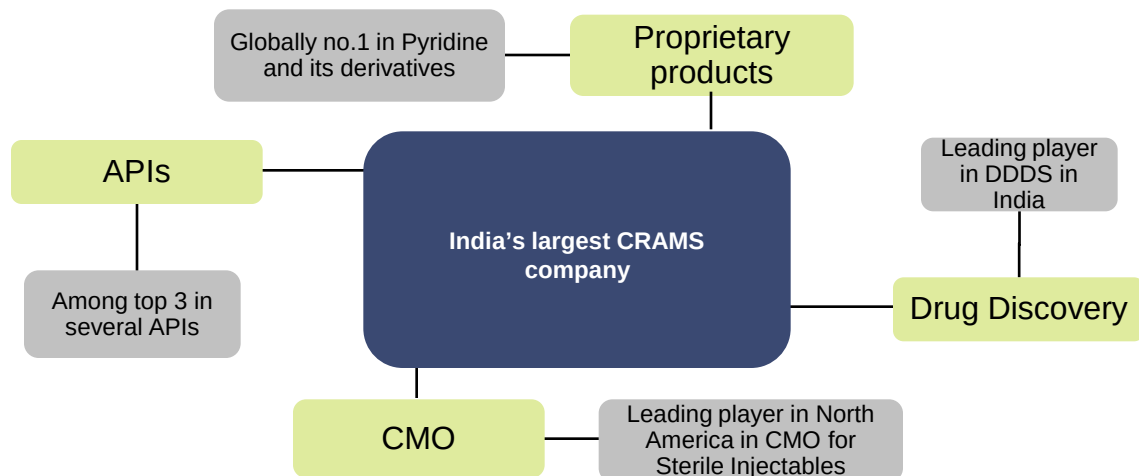
Jubilant Organosys Limited – A Snapshot



Integrated pharmaceuticals outsourcing player

- ✓ Providing products and services to Pharmaceuticals and other Life Science companies
- ✓ Largest Custom Research & Manufacturing service (CRAMS) provider out of India
- ✓ Global positions in most of the key products and services we offer
- ✓ We work with 18 of the Top 20 Pharma companies, and 7 out of the top 10 Agrochemical companies globally
- ✓ Revenue CAGR (5yr) of 30%
- ✓ Market cap ~70x in 10 years 2000-2010

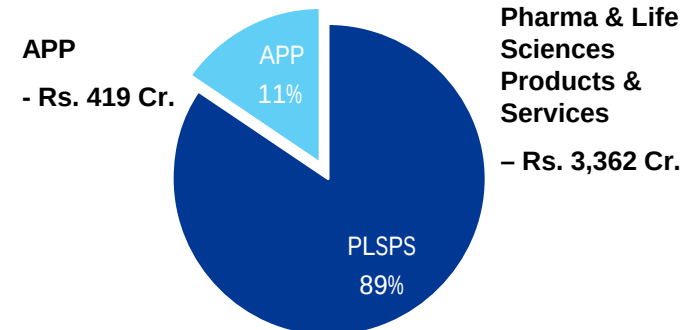
Leader in CRAMS



Market positions sourced from Company analysis & estimates

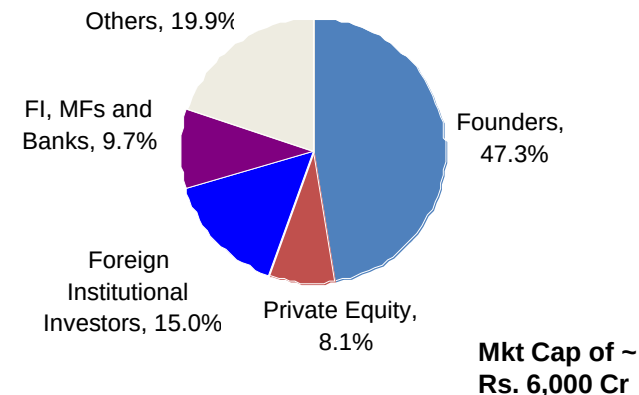
Primary focus on PLSPS

Revenue composition (FY10) – Rs. 3,781 Cr.



FY: Fiscal year ending March 31

Shareholding pattern

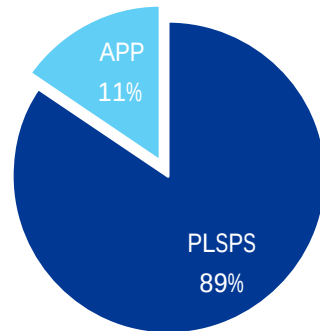


Current Shareholding pattern

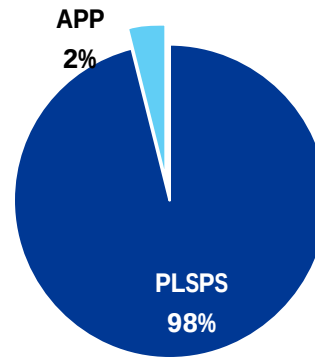
Jubilant Organosys - Business Profile

Segment Breakup

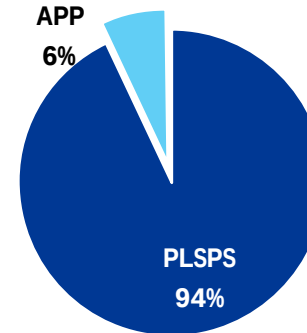
Net Revenue FY10
Rs. 3,781 Cr



EBITDA FY10
Rs. 826 Cr.



Capital Employed
FY10 Rs. 5,592 Cr.



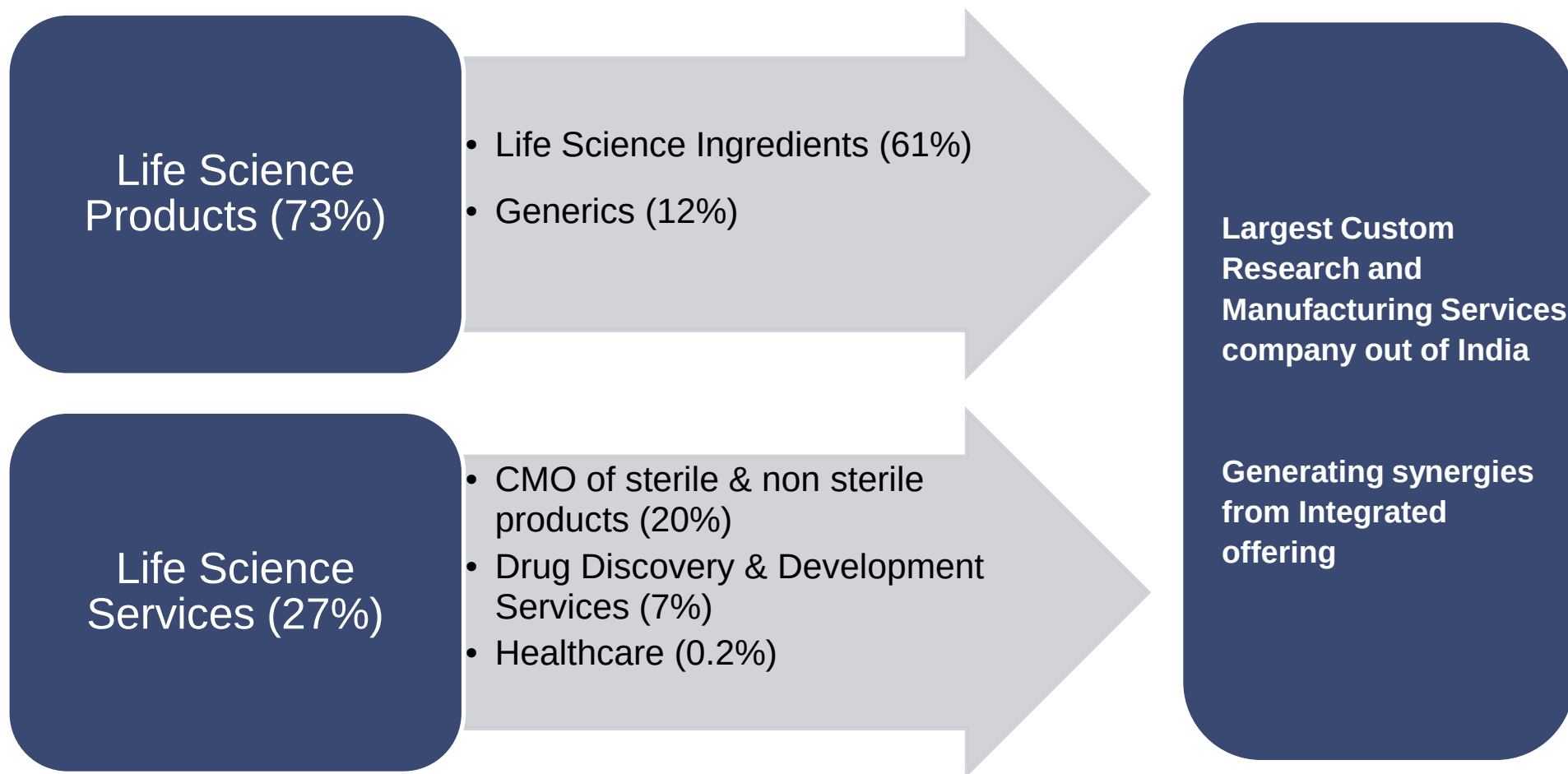
PLSPS includes

- Life Science Products
 - Life Science Ingredients
 - Generics
- Life Science Services
 - CMO
 - DDDS
 - Healthcare

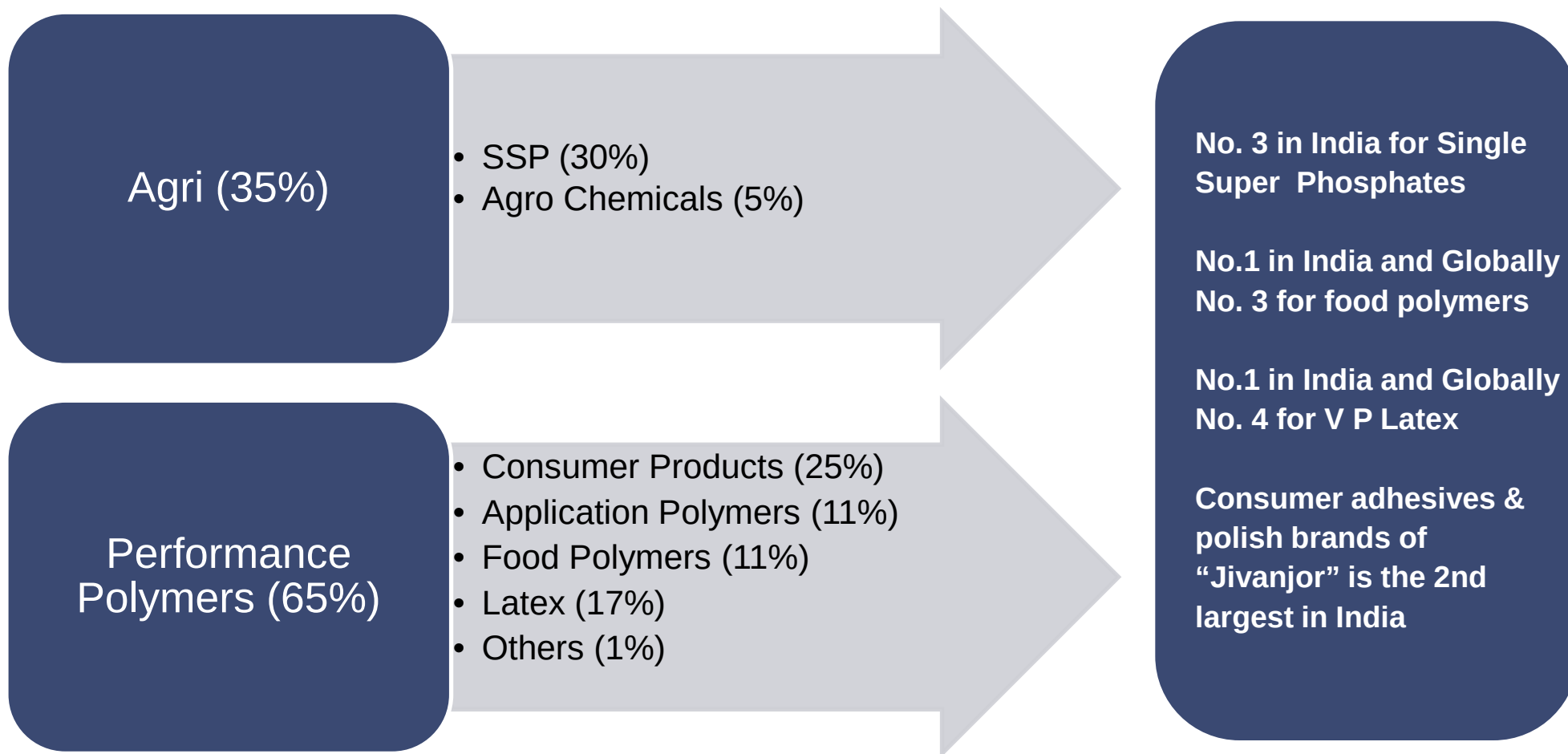
APP includes

- Agri-Products
- Performance Polymers

Net Revenue FY10 – Rs. 3,362 Cr



Net Revenue FY10 – Rs. 419 Cr



SML

- SML is engaged in the business of developing, manufacturing and selling primarily pyridine derivatives used in Pharma & Life Sciences, located in Ambarnath (near Mumbai)
- Jubilant Organosys acquired 100% stake in SML in June 2008
- In FY10, SML recorded Net Sales of Rs. 31.0 crores

PMSL

- PMSL is an exclusive contract manufacturer for adhesives of Consumer Product division of JOL since 1989, located at Sahibabad (Uttar Pradesh),
- Jubilant Organosys sales of PMSL converted products for FY 2010 was Rs. 79 crore
- PMSL does not have any long term contract with JOL for carrying out the conversion work exclusively for Jubilant Organosys' products

SML

- SML was acquired with the objective of strengthening product portfolio of pyridine derivatives, and customer relationships
- Merger is imperative - to increase managerial and operational efficiencies, synergistic integration of business and to further expand capacity to meet the growing demand of the customers

PMSL

- Creating an asset base and securing conversion capacity
- Integrated operations to provide higher value addition
- No cash outlay for asset augmentation; only shares in Jubilant Organosys to be issued

- To further sharpen Jubilant Organosys as a Pharma and Life Sciences entity
- To create two independent listed and focused companies to pursue rapid growth opportunities
- To enable each company to adopt a capital structure and investment policy more tailored to its specific needs
- To enable greater stakeholder value recognition

Salient Features – Proposed Mergers

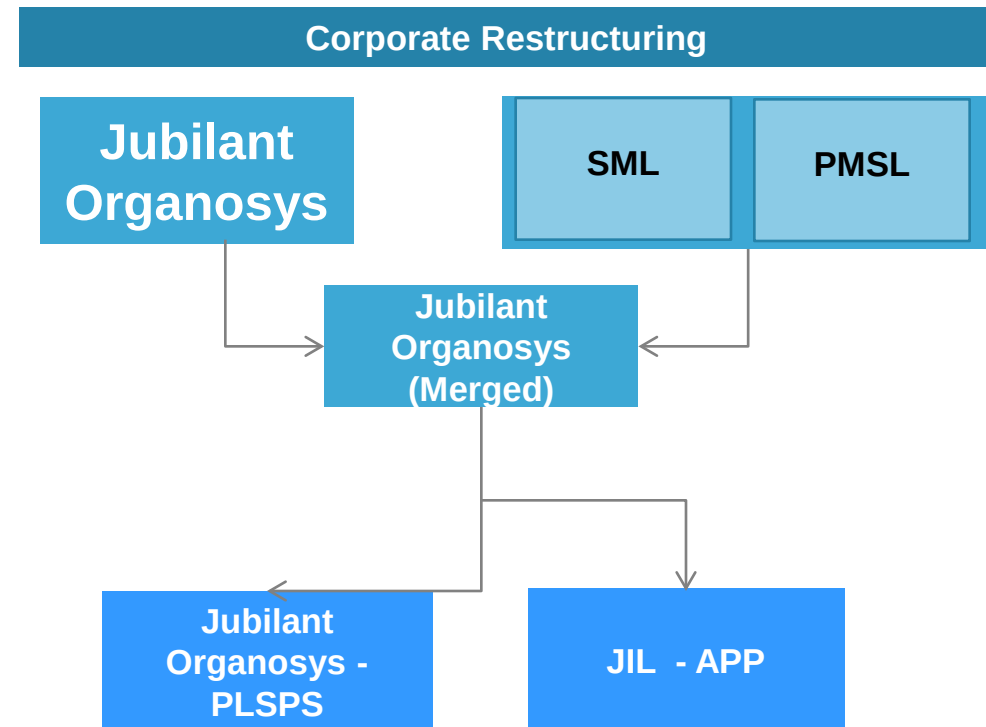
- **SML, a 100% subsidiary of Jubilant Organosys, to merge into JOL as at 31 March 2010**
 - SML assets to be merged on a fair valuation basis
 - Share capital of SML to be cancelled upon merger
- **PMSL to merge into Jubilant Organosys as at 31 March 2010**
 - PMSL assets to be merged on fair valuation basis
 - In consideration of the amalgamation, 501,364 shares of Jubilant Organosys will be issued to the shareholders of PMSL
 - Valuation is done by PWC and fairness opinion is given by Kotak Mahindra Capital Company Ltd.

Salient Features – Proposed Demerger

- **The APP division of Jubilant Organosys (including the business of merged PMSL) to be demerged into JIL as at 1 April 2010,**
 - JIL to issue shares to the shareholders of Jubilant Organosys pursuant to the demerger
 - Both Jubilant Organosys and JIL to have mirror shareholding post demerger
 - Demerger at post merger book value to enable tax neutral demerger
 - Assets to be transferred to JIL at post merger book Value
 - Jubilant Organosys to renamed as Jubilant Life Sciences post demerger

Scheme Highlights

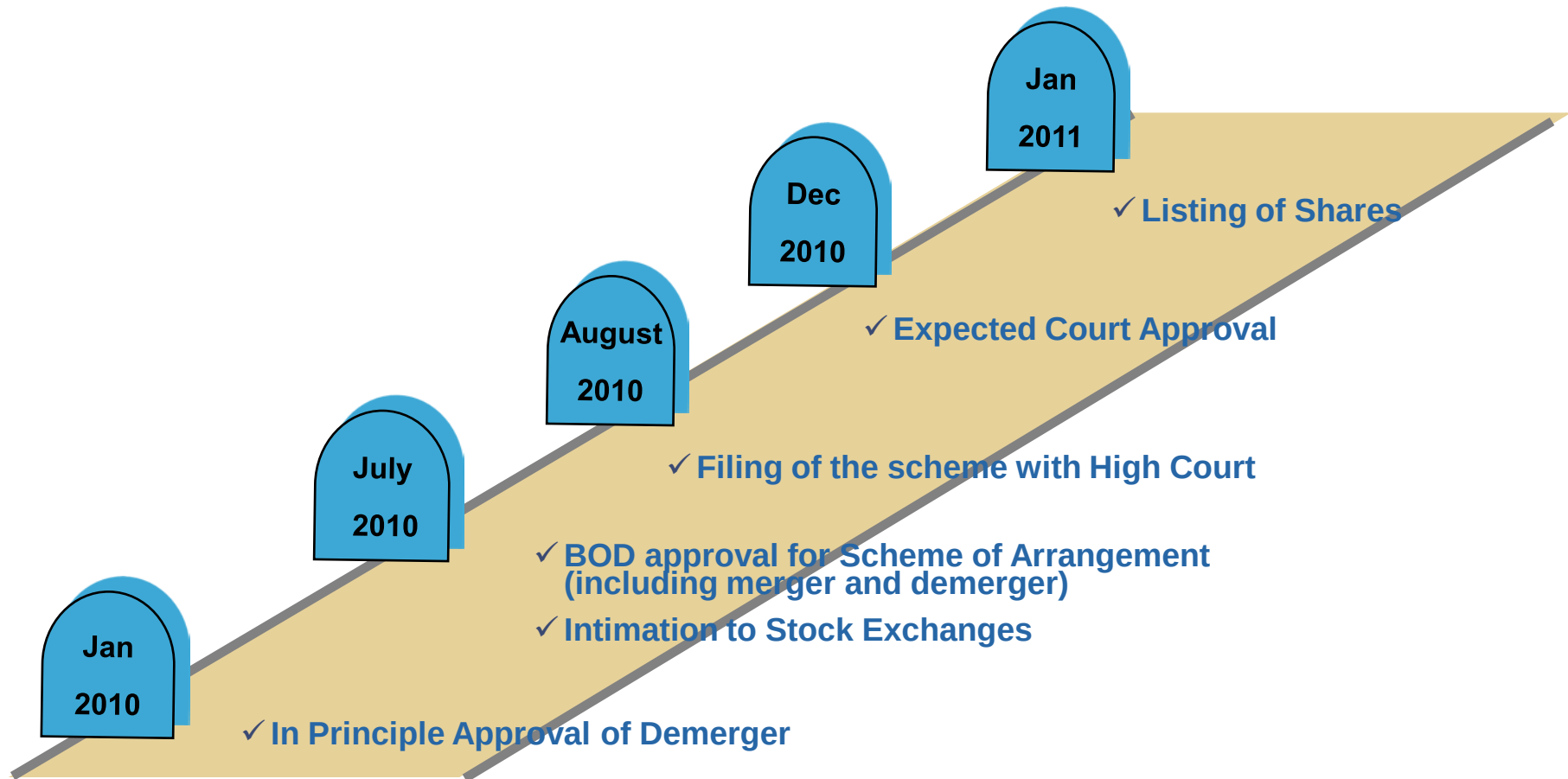
- Enables mirror image shareholding in both companies post demerger
- The scheme is tax neutral
- Negligible dilution of existing shareholders on account of PMSL merger
- Simplified process of mergers and demerger
- Scheme to be approved by only one High Court



Post demerger,

- Jubilant Organosys to be renamed as Jubilant Life Sciences
- The demerged entity is Jubilant Industries Limited (JIL)

Indicative Timelines



OUR JUBILANT PROMISE
Caring, Sharing, Growing

We will, with utmost care for the environment, continue to enhance value: for our customers by providing innovative products and economically efficient solutions; and for our shareholders through sales growth, cost effectiveness and wise investment of resources.

**Thank
You**