



July 08, 2010

Corporate Service Department
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Building, P.J.Tower
Dalal Street, Fort
Mumbai - 400 001

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

Dear Sir,

Sub: Scheme of Amalgamation and Demerger

The Board of Directors of Jubilant Organosys Limited at their meeting today, approved a Scheme of Amalgamation and Demerger among Jubilant Organosys Limited ("Jubilant Organosys"), Speciality Molecules Limited (SML), Pace Marketing Specialities Limited (PMSL) and Jubilant Industries Limited ("Jubilant Industries") and their respective Shareholders & Creditors.

The Scheme envisages the following:

(A). Amalgamation of SML with Jubilant Organosys

Amalgamation of Speciality Molecules Limited (SML), the wholly owned subsidiary of Jubilant Organosys with the holding company- Jubilant Organosys. The shares held by Jubilant Organosys in SML will be cancelled and no shares shall be issued by Jubilant Organosys on this Amalgamation.

(B). Amalgamation of PMSL with Jubilant Organosys

In consideration of the amalgamation, 501,364 equity shares of Re.1 each of Jubilant Organosys will be issued to the shareholders of PMSL. The share exchange ratio is based on valuation by Price Waterhouse Coopers Pvt. Limited and fairness opinion by Kotak Mahindra Capital Company Ltd., which was tabled at today's Board meeting and adopted by the Board.

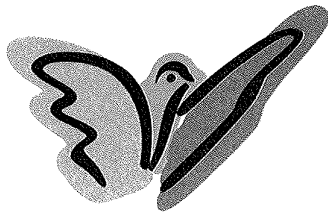
(C) Demerger of Agri & Performance Polymer Divisions

Demerger of (i) Agri Products Division and (ii) Performance Polymer Division (collectively called the Demerged Undertaking) to Jubilant Industries, presently a wholly owned subsidiary of Jubilant Organosys.



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Jubilant Industries will issue 1 equity share of Rs.10/- for every 20 equity shares of Re.1 each held by a Shareholder in Jubilant Organosys as on the Demerger Record Date.

The shares of Jubilant Industries will be listed on BSE and NSE.

The proposed Scheme is subject to approval of Members, sanction of Hon'ble High Court at Allahabad and other necessary permissions and approvals as may be required.

A copy of the Press Release being issued alongwith a Presentation are enclosed.

Thanking you,

Yours faithfully,
for JUBILANT ORGANOSYS LTD.

A handwritten signature in black ink, appearing to read 'Lalit Jain'. The signature is written in a cursive, flowing style.

LALIT JAIN
Company Secretary

Encl: as above
