

Ref: DCS/AMAL/SI/24(f)/164/2011-12

June 22, 2011

The Company Secretary,
Jubilant Industries Limited
I-A, Sector 16-A,
Noida- 201301, UP.

Dear Sir,

Sub: Application under Clause 24(f) of the Listing Agreement to the proposed Scheme of Arrangement under Sections 391-394 of the Companies Act, 1956.

We acknowledge receipt of your application resting with letter dated June 14, 2011, forwarding the draft Scheme of arrangement between Enpro Oil Private Ltd, Jubilant Agri and Consumer Products Ltd and your company. We also refer to the discussions with company representatives in connection with the captioned matter.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing agreement or the requirements of Bombay Stock Exchange Limited (BSE).

The Exchange has also noted that the company vide its letter dated May 30, 2011, has undertaken to lock-in 25% of the new equity shares to be pursuant to the aforesaid scheme of amalgamation i.e. 9,58,837 equity shares for a period of three years from the date of listing of new shares at BSE.

Accordingly, we hereby convey to you the Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ de-listing/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.


It is to be distinctly understood that the Exchange while granting the "No-objection" does not express its opinion on the fairness or otherwise, of the valuation of the entities concerned or the exchange ratio proposed in the said scheme of arrangement.

The Exchange, however, reserves its right to withdraw its No-objection approval at any later stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities etc.

Yours faithfully,



(Netra Sahani)
Asst. Gen. Manager



(Sabah Inamdar)
Dy. Manager



**NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**

NIFTY 50
Stock of the nation

Ref: NSE/LIST/167193-R

June 08, 2011

The Company Secretary
Jubilant Industries Limited
1A, Sector 16A,
Institutional Area,
Noida – 201301.

Kind Attn: Mr. Amit Khurana

Dear Sir,


Sub.: Application under clause 24(f) of the Listing Agreement

We are in receipt of your letter enclosing draft Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 among Enpro Oil Private Limited and Jubilant Industries Limited and Jubilant Agri and Consumer Products Limited and their respective shareholders and creditors.

We have perused the draft Scheme of Arrangement and the related documents/details submitted by you including the confirmation of the Company Secretary that the Scheme so submitted does not in any way violate, over-ride or circumscribe the provisions of Securities Laws or the Stock Exchange requirements.

Accordingly, we do hereby convey to you our 'no-objection' with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court. The company is required to comply with clause 24(h) of the listing agreement which inter-alia states that "the company agrees that in the explanatory statement forwarded by it to the shareholders u/s 393, it shall disclose the "fairness opinion" obtained from an independent merchant bankers on valuation of assets / shares done by the valuer for the company and unlisted company". The company is also requested to obtain in-principle approval as per clause 24(a) of the listing agreement from the Exchange, before issuing further shares or securities.

Yours faithfully,
For National Stock Exchange of India Limited


R Johnson Joseph
Chief Manager

P.S. Checklist of all the further issues is available on website of the exchange at the following URL
http://www.nseindia.com/content/equities/eq_checklist.htm.