



May 17, 2022

BSE Limited
Floor 25, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001

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

Dear Sirs,

In terms of Regulations 33 and 52 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2022 were approved by the Board of Directors of the Company at its meeting held today at 01:30 pm and concluded at 3.50 pm.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

1. The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2022;
2. Audit Reports for the Standalone and Consolidated Financial Results;
3. Copies of the Press Release and Presentation

We declare that the Reports of Auditors are with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2022.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Jubilant Ingrevia Limited

Deepanjali Gulati
Company Secretary
Encl.: as above

A Jubilant Bhartia Company

OUR VALUES



Jubilant Ingrevia Limited

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Jubilant Ingrevia Limited ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered
with limited liability with identification
number AAC-2095 and has its registered
office at L-41 Connaught Circus, Outer
Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

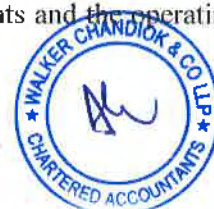
Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. We did not audit note 5 of the accompanying Statement of the Company for the year ended 31 March 2022, which represents supplementary information relating to the operations of the life science ingredients business for the period from 1 April 2020 to 31 January 2021, which has been prepared by the management of the Company and has not been subjected to an audit or a review by us. Our opinion is not modified in respect of this matter.
12. The Statement includes the standalone financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013


Ashish Gupta

Partner

Membership No. 504662



UDIN: 22504662AJBYKS4038

Place: Noida

Date: 17 May 2022

Jubilant Ingrevia Limited

Regd. Office: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

CIN:124299UP2019PLC122657

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Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021	2022	2021
1	Revenue from operations					
	a) Sales/Income from operations	124769	125280	66377	483121	66377
	b) Other operating income	1419	344	516	2921	516
	Total revenue from operations	126188	125624	66893	486042	66893
2	Other income	664	930	245	2882	245
3	Total Income (1+2)	126852	126554	67138	488924	67138
4	Expenses					
	a) Cost of materials consumed	70016	75274	36346	279818	36346
	b) Purchases of stock-in-trade	2902	1848	1452	11455	1452
	c) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	1706	(3656)	993	(9089)	993
	d) Employee benefits expense	7401	7964	4311	29241	4311
	e) Finance costs	989	862	945	4624	945
	f) Depreciation and amortisation expense	3033	2963	2195	12013	2195
	g) Other expenses:					
	- Power and fuel expense	14778	13401	5279	47268	5279
	- Others	13812	10908	8829	46047	8829
	Total expenses	114657	109564	60290	421377	60290
5	Profit before exceptional items and tax (3-4)	12215	16990	6848	67547	6848
6	Exceptional Items	-	-	1294	-	1294
7	Profit before tax (5-6)	12215	16990	5554	67547	5554
8	Tax expense					
	- Current tax	2161	2952	971	11749	971
	- Deferred tax charge	2606	2334	724	10573	724
9	Net profit for the year/period (7-8)	7448	11704	3859	45225	3859
10	Other comprehensive Income (OCI)					
	i) a) Items that will not be reclassified to profit or loss	197	(123)	(33)	(171)	(33)
	b) Income tax relating to items that will not be reclassified to profit or loss	(69)	44	12	60	12
	(i) a) Items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total comprehensive Income for the year/period (9+10)	7576	11625	3838	45114	3838
12	Earnings per share of ₹ 1 each (not annualised for the quarters)					
	Basic (₹)	4.67	7.35	3.69	28.39	14.75
	Diluted (₹)	4.67	7.35	3.69	28.39	14.75
13	Paid-up equity share capital (face value per share ₹ 1)	1593	1593	1593	1593	1593
14	Reserves excluding revaluation reserves (other equity)				196712	155992
	See accompanying notes to the Standalone Audited Financial Results					

Jubilant Ingrevia Limited
Statement of Standalone Audited Assets and Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31 March	31 March
		(Audited)	(Audited)
		2022	2021
A	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	165235	164528
	Capital work-in-progress	16171	6291
	Intangible assets	294	471
	Intangible assets under development	496	191
	Right-of-use assets	7229	7684
	Financial assets		
	Investment in subsidiaries and associates	13919	13489
	Loans	50	53
	Other financial assets	1003	233
	Income-tax assets (net)	89	89
	Other non-current assets	2238	1466
	Total non-current assets	206724	194495
2.	Current assets		
	Inventories	76262	52062
	Financial assets		
	Trade receivables	58508	48028
	Cash and cash equivalents	2150	6569
	Other bank balances	292	1996
	Loans	41	49
	Other financial assets	6311	5050
	Other current assets	14925	15748
	Total current assets	158489	129502
	Total assets	365213	323997
B	EQUITY AND LIABILITIES		
1.	Equity		
	Equity share capital	1593	1593
	Other equity	196712	155992
	Total equity	198305	157585
2.	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	29568	64683
	Lease liabilities	4087	4275
	Provisions	6495	6600
	Deferred tax liabilities (net)	13661	2788
	Total non-current liabilities	53811	78346
	Current liabilities		
	Financial liabilities		
	Borrowings	12906	8966
	Lease liabilities	296	248
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2046	1796
	Total outstanding dues of creditors other than micro enterprises and small enterprises	77420	67686
	Other financial liabilities	7574	6941
	Other current liabilities	10559	1755
	Provisions	1660	1174
	Current tax liabilities (net)	636	-
	Total current liabilities	113097	88066
	Total equity and liabilities	365213	323997

Jubilant Ingrevia Limited
Note 1: Statement of Standalone Audited Cash Flows

(₹ in lakhs)

Particulars	Year Ended	
	31 March	31 March
	(Audited)	(Audited)
	2022	2021
A. Cash flows from operating activities		
Profit before tax	67547	5554
Adjustments:		
Depreciation and amortisation expense	12013	2135
Loss on sale/disposal/discard of property, plant and equipment (net)	823	-
Finance costs	4624	945
Share-based payment expense	145	-
Unrealised foreign exchange loss (net)	268	367
Interest income	(115)	(42)
Exceptional items	-	1294
	17758	4699
Operating cash flows before working capital changes	85305	10253
Increase in trade receivables, loans, other financial assets and other assets	(10835)	(4081)
Increase in inventories	(24200)	(1767)
Increase in trade payables, other financial liabilities, other liabilities and provisions	19522	7071
Cash generated from operations	69792	11476
Income-tax paid (net of refund)	(11112)	(1059)
Net cash generated from operating activities	58680	10417
B. Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress, intangible assets under development and capital advances)	(22463)	(2751)
Proceeds from sale of property, plant and equipment	258	4
Investment in subsidiaries and associates	(934)	(216)
Movement in other bank balances	936	(69)
Interest received	127	92
Net cash used in investing activities	(22076)	(2940)
C. Cash flows from financing activities		
Repayment of long-term borrowings	(44781)	(6219)
Payment of principal balances of lease liabilities	(292)	(30)
Proceeds from short-term borrowings (net)	12906	-
Proceeds from borrowings taken from subsidiary	2300	-
Repayment of borrowings to subsidiary	(1800)	-
Dividend paid	(4524)	-
Finance costs paid (including interest on lease liabilities)	(4832)	(771)
Net cash used in financing activities	(41023)	(7020)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(4419)	457
Add: cash and cash equivalents at the beginning of the year	6569	5
Add: cash and cash equivalents acquired pursuant to the Composite Scheme (refer note 4)	-	6107
Cash and cash equivalents at the end of the year	2150	6569

Jubilant Ingrevia Limited

Note 2: Standalone Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31 March 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021	2022	2021
1	Segment revenue					
	a. Speciality Chemicals	50131	43115	24980	168533	24980
	b. Nutrition & Health Solutions	19020	19853	11355	74342	11355
	c. Chemical Intermediates	67599	74944	36848	290734	36848
	Total	136750	137912	73183	533609	73183
	Less : Inter segment revenue	10562	12288	6290	47567	6290
	Total revenue from operations	126188	125624	66893	486042	66893
	a. Speciality Chemicals	43524	34514	19850	135373	19850
	b. Nutrition & Health Solutions	19020	19853	11355	74342	11355
	c. Chemical Intermediates	63644	71257	35688	276327	35688
	Total	126188	125624	66893	486042	66893
2	Segment results (profit before tax, exceptional items and interest from each segment)					
	a. Speciality Chemicals	6893	5913	2460	24359	2460
	b. Nutrition & Health Solutions	4162	4363	1766	13512	1766
	c. Chemical Intermediates	3119	8282	3805	37402	3805
	Total	14174	18558	8031	75273	8031
	Less: i. Interest (finance costs)	989	862	945	4624	945
	ii. Exceptional items and un-allocable expenditure (net of un-allocable income)	970	706	1532	3102	1532
	Profit before tax	12215	16990	5554	67547	5554
3	Segment assets					
	a. Speciality Chemicals	179382	158672	145360	179382	145360
	b. Nutrition & Health Solutions	41543	44998	36934	41543	36934
	c. Chemical Intermediates	123609	134608	115045	123609	115045
	d. Unallocable corporate assets	20679	22051	26658	20679	26658
	Total segment assets	365213	360329	323997	365213	323997
4	Segment liabilities					
	a. Speciality Chemicals	40654	24802	33690	40654	33690
	b. Nutrition & Health Solutions	19536	19626	8008	19536	8008
	c. Chemical Intermediates	48792	61400	47166	48792	47166
	d. Unallocable corporate liabilities	57926	59831	77548	57926	77548
	Total segment liabilities	166908	165659	166412	166908	166412

Jubilant Ingrevia Limited

Note 3: Additional disclosure as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Standalone)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021##	2022	2021##
1	Debt service coverage ratio (in times)# <i>Definition: EBITDA/finance costs + scheduled principal repayments (excluding prepayments) during the period for long-term debts</i> <i>(EBITDA: Profit before tax + depreciation and amortisation expense + finance costs + exceptional items)</i>	16.41	12.20	4.22	6.15	4.22
2	Interest service coverage ratio (in times) <i>Definition: EBITDA/finance costs</i>	16.41	24.14	10.51	18.20	10.51
3	Bad debts to account receivable ratio (%)# <i>Definition: Bad debts/average of opening and closing trade receivables</i> <i>(Bad debts: Impairment balance as per statements of profit and loss)</i>	-	0.20%	0.10%	0.25%	0.10%
4	Debtors turnover (in times)# <i>Definition: Revenue from operations/average of opening and closing trade receivables</i>	2.13	2.03	1.40	9.12	1.40
5	Inventory turnover (in times)# <i>Definition: Cost of goods sold/average of opening and closing inventories</i>	1.01	1.10	0.76	4.40	0.76
6	Operating margin (%) <i>Definition: Operating profit/revenue from operations</i> <i>(Operating profit: Revenue from operations - cost of goods sold - employee benefits expense - depreciation and amortisation expense including exceptional expense - other expenses)</i> <i>(Cost of goods sold: Cost of materials consumed + purchases of stock-in-trade + changes in inventories of finished goods, stock-in-trade and work-in-progress)</i>	9.94%	13.47%	9.35%	14.26%	9.35%
7	Net profit margin (%) <i>Definition: Net profit/total income</i>	5.87%	9.25%	5.75%	9.25%	5.75%
8	Paid-up debt capital (in ₹ Lakhs) <i>Definition: Secured Rated Listed Redeemable Non-Convertible Debentures (Gross of debt initiation cost)</i>	10000	10000	10000	10000	10000
9	Net worth (in ₹ Lakhs) <i>(Net worth: Equity share capital + other equity)</i>	198305	194670	157585	198305	157585
10	Debt equity ratio (in times) <i>Definition: Net debts/net worth</i> <i>(Net debts: Long term borrowings (including current maturities and gross of transaction costs) + short term borrowings - cash and cash equivalents - other bank balances)</i>	0.20	0.23	0.41	0.20	0.41
11	Current ratio (in times) <i>Definition: Current assets/current liabilities</i>	1.40	1.39	1.47	1.40	1.47
12	Long term debt to working capital (in times) <i>Definition: Long term debt/working capital</i> <i>(Long term debt: Long term borrowings (including current maturities and gross of transaction costs)</i> <i>(working capital: Current assets - current liabilities)</i>	0.65	0.66	1.78	0.65	1.78
13	Current liability ratio (in times) <i>Definition: Current liabilities/total liabilities</i>	0.68	0.69	0.53	0.68	0.53
14	Total debts to total assets (in times) <i>Definition: Total debts/total assets</i> <i>(Total debts: Long term borrowings (including current maturities and gross of transaction costs) + short term borrowings)</i>	0.12	0.13	0.23	0.12	0.23
15	Fixed assets coverage ratio (in times) <i>Definition: Total assets secured by a first pari-passu charge / indebtedness secured by or agreed to be secured by first charge over fixed assets (i.e. aggregate external borrowing)</i>	23.42	23.01	4.26	23.42	4.26

not annualised for the quarters

Figures for the year ended 31 March 2021 are not comparable as it represents only two months of operations of Life Science Ingredients business from 1 February 2021 to 31 March 2021 (refer note 10 for further details).

4. During the year ended 31 March 2021, the Composite Scheme of Arrangement ("Composite Scheme") for amalgamation of certain promoter controlled entities into Jubilant Pharmova Limited ("JPM"), the Demerged Company and demerger of the Life Science Ingredients business ("LSI business") into Jubilant Ingrevia Limited, the Company, was approved by Honourable National Company Law Tribunal ("NCLT"), Allahabad Bench vide its order dated 23 December 2020, formal order received on 6 January 2021. The said NCLT order was filed with the Registrar of Companies by JPM and the Company on 1 February 2021 thereby making the Composite Scheme effective. Accordingly, all assets and liabilities of the LSI business stands transferred and vested into the Company effective 1 February 2021, being the Appointed date as per the Scheme for demerger of the LSI business.
5. Pursuant to the Composite Scheme, the Life Science Ingredients business ("LSI business") of Jubilant Pharmova Limited got demerged into the Company with effect from 1 February 2021, accordingly, the standalone financial results of the Company for quarter and year ended 31 March 2021 includes only two months of operations of LSI business from 1 February 2021 to 31 March 2021. Therefore, in order to present the actual scale of operation of the LSI business, the management has presented, in addition to, the standalone financial results of the Company, the following financial information which has been derived/extracted from the financial results of the transferor company, Jubilant Pharmova Limited, to the extent related to LSI business, for respective periods presented, which has not been separately subjected to audit or review and has been presented as 'unaudited' supplementary information:

Particulars	(₹ in Lakhs)	
	Quarter Ended	Year Ended
	31 March	31 March
	(Unaudited)	(Unaudited)
	2021	2021
	(1 month)	(10 months)
i) Total revenue from operations	36586	270950
ii) Other income	109	3517
iii) Total income	36695	274467
iv) Total expenses	31620	246662
v) Profit before tax	5075	27805
vi) Tax expenses	1354	6153
vii) Net profit for the period	3721	21652

6. During the year ended 31 March 2022, the Company has entered into Share Purchase, Subscription and Shareholder's Agreement with AMP Energy C&I Private Limited and AMP Energy Green Fifteen Private Limited for acquisition of 26.60% stake of AMP Energy Green Fifteen Private Limited for the purpose of setting up a solar power plant with capacity of 15.5 MW for captive consumption of power and will be executed through power purchase agreement. Pursuant to that, the Company has made investment of ₹511 Lakhs in AMP Energy Green Fifteen Private Limited, representing investment in 511,500 Equity shares of ₹10 each and 46,035 Compulsorily Convertible Debenture of ₹1000 each. Further, during the quarter ended 31 March 2022, the Company has made additional investment of ₹71 Lakh presenting investment in 71,300 Equity shares of ₹10 each and 6,417 Compulsorily Convertible Debenture of ₹1000 each.
7. The Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs) aggregating to ₹10000 lakhs outstanding as at 31 March 2022 are secured by a first pari-passu charge created by way of mortgage on certain immovable assets and hypothecation on entire movable property, plant and equipment, both present and future, of the Company. On 2 May 2022, CRISIL Limited has assigned the rating of "CRISIL AA/ Positive" to the said NCDs. The security cover thereof exceeds 100% of the outstanding principal amount of the said NCDs.

Details of due dates for payment of interest and repayment of principal of NCDs are as follows:

Particulars	Previous Due Date		Next Due Date	
	Principal	Interest	Principal	Interest
1000 -- 7.90% Non - Convertible Debentures of ₹ 10 Lakhs each	-	2 June 2021*	2 June 2023	2 June 2022

*Interest due on 2 June 2021 was paid on the due date

Further, the Finance Committee of the Board of Directors has, at its meeting held on 13 May 2022, approved early redemption and change in payment terms of NCDs of ₹ 1000 Lakhs which shall be redeemed subsequently.

8. The Board of Directors at their meeting held on 17 May 2022 have recommended a final dividend of ₹ 2.5 (250%) per equity share of ₹ 1 each amounting to ₹ 3982 Lakhs for the year ended 31 March 2022 subject to approval in Annual General Meeting. During the year ended 31 March 2022, the Company has already declared an interim dividend of ₹ 2.5 per equity share of ₹ 1 each and hence, the total dividend for the year ended 31 March 2022 is amounting to be ₹ 7964 Lakhs i.e. ₹ 5 (500%) per equity share of ₹ 1.
9. The Company is a "Large Corporate" as per criteria under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018. Necessary disclosure has been made to the stock exchanges, where securities of the Company are listed in this regard.
10. The segment earlier presented as "Life Science Chemicals" has been renamed as "Chemical Intermediates".
11. The figures for the quarter ended 31 March 2022, 31 December 2021 and year ended 31 March 2022 are not comparable with previous periods/year since the figures for quarter and year ended 31 March 2021 include results of demerged LSI business from Jubilant Pharmova Limited for two months, from the effective date of demerger i.e., 1 February 2021 till 31 March 2021.
12. The figures for the quarter ended 31 March 2022 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures until the end of third quarter of the relevant financial year. Also, for the year ended 31 March 2022, the figures until the end of the third quarter had only been reviewed and not subjected to audit and for the year ended 31 March 2021, figures until the end of the third quarter was audited.
13. Previous period figures have been regrouped /reclassified to conform to the current year's classification.
14. The above standalone audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 17 May 2022. The audit report of the Statutory Auditors is being filed with the BSE Limited and the National Stock Exchange of India Limited. For more details on standalone audited results, visit Investors section of our website at www.jubilantingrevia.com and Financial Results at Corporates section of www.nscindia.com and www.bseindia.com.

For Jubilant Ingrevia Limited



Rajesh Kumar Srivastava
CEO & Managing Director

Place : Noida

Date : 17 May 2022

Walker Chandlok & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jubilant Ingrevia Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Jubilant Ingrevia Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statement of an associate as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associates, for the year ended 31 March 2022.



Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its associate in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/management of the companies included in the Group and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associates, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information/financial statements of the entities within the Group and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

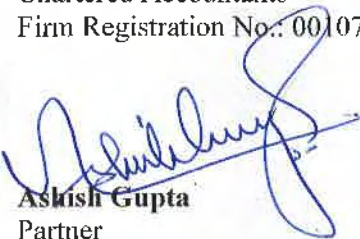
Other Matters

12. The Statement also includes the Group's share of net loss after tax of ₹ 5.33 lakhs and total comprehensive loss of ₹ Nil lakhs for the year ended 31 March 2022, in respect of an associate, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditor whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the audit report of such other auditor, and the procedures performed by us as stated in paragraph 3 above. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.
13. We did not audit note 5 of the accompanying Statement of the Group for the year ended 31 March 2022, which represents supplementary information relating to the operations of the life science ingredients business for the period from 1 April 2020 to 31 January 2021, which has been prepared by the management of the Holding Company and has not been subjected to audit or review by us. Our opinion is not modified in respect of this matter.
14. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013


Ashish Gupta
Partner

Membership No. 504662



UDIN: 22504662AJBYOR4900

Place: Noida

Date: 17 May 2022

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

S. No.	Name	Relationship with the Holding Company
1	Jubilant Infrastructure Limited	Subsidiary
2	Jubilant Crop Protection Limited	Subsidiary (with effect from 2 June 2021)
3	Jubilant Life Sciences (USA) Inc.	Subsidiary
4	Jubilant Life Sciences NV	Subsidiary
5	Jubilant Life Sciences International Pte. Limited	Subsidiary
6	Jubilant Life Sciences (Shanghai) Limited	Subsidiary
7	Jubilant Ingrevia Employee Welfare Trust	Subsidiary
8	Mister Veg Foods Private Limited	Associate
9	AMP Energy Green Fifteen Private Limited	Associate (with effect from 8 October 2021)



Jubilant Ingrevia Limited

Regd. Office: Bhartiagram, Gajraula, Distt. Amroha-244 223 (U.P.)

CIN:L24299UP2019PLC122657

Website: www.jubilantingrevia.com, Email: investors.ingrevia@jubl.com, Tel: +91-5924-267437

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021	2022	2021
1	Revenue from operations					
	a) Sales/Income from operations	127587	128301	67897	491443	67897
	b) Other operating income	1988	347	516	3493	516
	Total revenue from operations	129575	128648	68413	494936	68413
2	Other income	919	936	260	3149	260
3	Total income (1+2)	130494	129584	68673	498085	68673
4	Expenses					
	a) Cost of materials consumed	70011	75275	36348	279813	36348
	b) Purchases of stock-in-trade	3979	2503	1598	14107	1598
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	2347	(4868)	(951)	(14507)	(951)
	d) Employee benefits expense	8210	8831	4902	32728	4902
	e) Finance costs	612	485	733	3094	733
	f) Depreciation and amortisation expense	3092	3026	2206	12339	2206
	g) Other expenses:					
	- Power and fuel expense	14463	13348	5171	46823	5171
	- Others	16328	12296	9633	52789	9633
	Total expenses	119042	110896	59540	427185	59540
5	Profit before share of loss of an associate and exceptional items (3-4)	11452	18688	9033	70899	9033
6	Share of loss of an associate	(1)	(1)	-	(5)	-
7	Profit before exceptional items and tax (5+6)	11451	18687	9033	70894	9033
8	Exceptional items	-	-	1294	-	1294
9	Profit before tax (7-8)	11451	18687	7739	70894	7739
10	Tax expense					
	- Current tax	1674	3566	1336	12510	1336
	- Deferred tax charge	7918	2214	967	10713	967
11	Net profit for the year/period (9-10)	6859	12907	5436	47671	5436
12	Other comprehensive Income (OCI)					
	i) a) Items that will not be reclassified to profit or loss	198	7	486	8928	486
	b) Income tax relating to items that will not be reclassified to profit or loss	(75)	44	12	59	12
	ii) a) Items that will be reclassified to profit or loss	159	384	-	571	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	Total comprehensive income for the year/period (11+12)	7141	13342	5934	57229	5934
	Net profit attributable to:					
	Owners of the Company	6859	12907	5436	47671	5436
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income attributable to:					
	Owners of the Company	282	435	498	9558	498
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	Owners of the Company	7141	13342	5934	57229	5934
	Non-controlling interests	-	-	-	-	-
14	Earnings per share of ₹ 1 each (not annualised for the quarters)					
	Basic (₹)	4.31	8.12	5.20	29.98	20.78
	Diluted (₹)	4.30	8.12	5.20	29.97	20.78
15	Paid-up equity share capital (face value per share ₹ 1)	1590	1590	1593	1590	1593
16	Reserves excluding revaluation reserves (other equity)				241722	190701
	See accompanying notes to the Consolidated Audited Financial Results					

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Jubilant Ingrevia Limited

Statement of Consolidated Audited Assets and Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31 March	31 March
		(Audited)	(Audited)
		2022	2021
A	ASSETS		
1.	Non-current assets		
	Property, plant and equipment	174528	174478
	Capital work-in-progress	16926	6317
	Intangible assets	926	1110
	Intangible assets under development	496	191
	Right-of-use assets	4374	4921
	Investments accounted for using the equity method	290	216
	Financial assets		
	Investments	329	4808
	Loans	50	53
	Other financial assets	1166	310
	Deferred tax assets (net)	1492	1239
	Income-tax assets (net)	422	384
	Other non-current assets	2259	1466
	Total non-current assets	203258	195493
2.	Current assets		
	Inventories	91116	60910
	Financial assets		
	Trade receivables	58091	47103
	Cash and cash equivalents	3761	7334
	Other bank balances	1092	4326
	Loans	45	51
	Other financial assets	6957	6780
	Income tax assets (net)	142	-
	Other current assets	15253	15855
	Total current assets	176457	142359
	Total assets	379715	337852
B	EQUITY AND LIABILITIES		
1.	Equity		
	Equity share capital	1590	1593
	Other equity	241722	190701
	Total equity attributable to equity holders	243312	192294
2.	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	9969	45584
	Lease liabilities	668	808
	Provisions	6793	6944
	Deferred tax liabilities (net)	13695	2789
	Total non-current liabilities	31125	56125
	Current liabilities		
	Financial liabilities		
	Borrowings	12906	8966
	Lease liabilities	241	209
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2566	1372
	Total outstanding dues of creditors other than micro enterprises and small enterprises	77212	68034
	Other financial liabilities	7708	6793
	Other current liabilities	2211	2335
	Provisions	1696	1219
	Current tax liabilities (net)	738	505
	Total current liabilities	105278	89433
	Total equity and liabilities	379715	337852

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PURPOSES

Jubilant Ingrevia Limited
Note 1: Statement of Consolidated Audited Cash Flows

(₹ in lakhs)

Particulars	Year Ended	
	31 March	31 March
	(Audited)	(Audited)
	2022	2021
A. Cash flows from operating activities		
Profit before tax	70894	7739
Adjustments:		
Depreciation and amortisation expense	12339	2206
Loss on sale/ disposal/ discard of property, plant and equipment (net)	948	-
Finance costs	3094	733
Share-based payment expense	145	-
Unrealised foreign exchange loss (net)	901	367
Interest income	(120)	(56)
Share of loss of an associate	5	-
Exceptional items	-	1294
	17312	4544
Operating cash flows before working capital changes	88206	12283
Increase in trade receivables, loans, other financial assets and other assets	(9910)	(4027)
Increase in inventories	(30495)	(3741)
Increase in trade payables, other financial liabilities, other liabilities and provisions	10283	7864
Cash generated from operations	58084	12379
Income tax paid (net of refund)	(12810)	(1151)
Net cash generated from operating activities	45274	11228
B. Cash flows from investing activities		
Purchase of property, plant and equipment, other intangible assets (including capital work-in-progress, intangible assets under development and capital advances)	(23015)	(2755)
Proceeds from sale of property, plant and equipment	260	5
Investment in associate	(583)	(216)
Proceeds from sale of investments	13552	-
Movement in other bank balances	2466	(1399)
Interest received	134	-
Net cash used in investing activities	(7186)	(4365)
C. Cash flows from financing activities		
Acquisition of treasury shares by employee welfare trust	(1826)	-
Repayment of long-term borrowings	(44781)	(6219)
Payment of principal balances of lease liabilities	(255)	(75)
Proceeds from short-term borrowings (net)	12906	-
Dividend paid	(4515)	-
Finance costs paid (including interest on lease liabilities)	(3304)	(943)
Net cash used in financing activities	(41775)	(7237)
D. Effect of exchange rate changes	114	9
Net decrease in cash and cash equivalents (A+B+C+D)	(3573)	(365)
Add: cash and cash equivalents at the beginning of the year	7334	5
Add: cash and cash equivalents acquired pursuant to the Composite Scheme (refer note 4)	-	7694
Cash and cash equivalents at the end of the year	3761	7334

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Jubilant Ingrevia Limited

Note 2: Consolidated Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31 March 2022

₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021	2022	2021
1	Segment revenue					
	a. Speciality Chemicals	51017	43478	25957	172421	25957
	b. Nutrition & Health Solutions	20560	21581	12800	76729	12800
	c. Chemical Intermediates	68560	75877	35946	293353	35946
	Total	140137	140936	74703	542503	74703
	Less: Inter segment revenue	10562	12288	6290	47567	6290
	Total revenue from operations	129575	128648	68413	494936	68413
	a. Speciality Chemicals	44410	34877	20827	139261	20827
	b. Nutrition & Health Solutions	20560	21581	12800	76729	12800
	c. Chemical Intermediates	64605	72100	34786	278946	34786
	Total	129575	128648	68413	494936	68413
2	Segment results (profit before tax, exceptional items and interest from each segment)					
	a. Speciality Chemicals	6382	5987	3477	24543	3477
	b. Nutrition & Health Solutions	4706	4937	1955	15118	1955
	c. Chemical Intermediates	1953	8958	4560	37445	4560
	Total	13041	19882	9992	77106	9992
	Less: i. Interest (finance costs)	612	485	733	3094	733
	ii. Exceptional Items and un-allocable expenditure (net of un-allocable income)	978	710	1520	3118	1520
	Profit before tax	11451	18687	7739	70894	7739
3	Segment assets					
	a. Speciality Chemicals	184028	162637	155357	184028	155357
	b. Nutrition & Health Solutions	52260	56380	44160	52260	44160
	c. Chemical Intermediates	132771	141837	120265	132771	120265
	d. Unallocable corporate assets	10656	13309	18070	10656	18070
	Total segment assets	379715	374163	337852	379715	337852
4	Segment liabilities					
	a. Speciality Chemicals	40233	24490	33180	40233	33180
	b. Nutrition & Health Solutions	14324	13779	7215	14324	7215
	c. Chemical Intermediates	43807	54737	46601	43807	46601
	d. Unallocable corporate liabilities	38039	41051	58562	38039	58562
	Total segment liabilities	136403	134057	145558	136403	145558

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Jubilant Ingrevia Limited

Note 3: Additional disclosure as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Consolidated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	31 March
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		2022	2021	2021##	2022	2021##
1	Debt service coverage ratio (in times)# <i>Definition: EBITDA/(finance costs + scheduled principal repayments (excluding prepayments) during the period for long-term debts)</i> <i>(EBITDA: Profit before tax + depreciation and amortisation expense + finance costs + exceptional items)</i>	24.79	16.70	5.60	7.10	5.60
2	Interest service coverage ratio (in times) <i>Definition: EBITDA/finance costs</i>	24.79	45.70	16.34	27.91	16.34
3	Bad debts to account receivable ratio (%)# <i>Definition: Bad debts/average of opening and closing trade receivables</i> <i>{Bad debts: Impairment balance as per statements of profit and loss}</i>	-	0.21%	0.17%	0.25%	0.17%
4	Debtors turnover (in times)# <i>Definition: Revenue from operations/average of opening and closing trade receivables</i>	2.22	2.18	1.46	9.41	1.46
5	Inventory turnover (in times)# <i>Definition: Cost of goods sold/average of opening and closing inventories</i>	0.86	0.89	0.63	3.68	0.63
6	Operating margin (%) <i>Definition: Operating profit/revenue from operations</i> <i>{Operating profit: Revenue from operations - cost of goods sold - employee benefits expense - depreciation and amortisation expense including exceptional expense - other expenses}</i> <i>{Cost of goods sold: Cost of materials consumed + purchases of stock-in-trade + changes in inventories of finished goods, stock-in-trade and work-in-progress}</i>	8.60%	14.18%	12.00%	14.31%	12.00%
7	Net profit margin (%) <i>Definition: Net profit/total income</i>	5.26%	9.96%	7.92%	9.57%	7.92%
8	Paid-up debt capital (In ₹ Lakhs) <i>Definition: Secured Rated Listed Redeemable Non-Convertible Debentures (Gross of debt initiation cost)</i>	10000	10000	10000	10000	10000
9	Net worth (in ₹ Lakhs) <i>(Net worth: Equity share capital + other equity)</i>	243312	240106	192294	243312	192294
10	Debt equity ratio (in times) <i>Definition: Net debts/net worth</i> <i>{Net debts: Long term borrowings (including current maturities and gross of transaction costs) + short term borrowings - cash and cash equivalents - other bank balances}</i>	0.07	0.10	0.22	0.07	0.22
11	Current ratio (in times) <i>Definition: Current assets/current liabilities</i>	1.68	1.67	1.59	1.68	1.59
12	Long term debt to working capital (in times) <i>Definition: Long term debt/working capital</i> <i>{Long term debt: Long term borrowings (including current maturities and gross of transaction costs)}</i> <i>{working capital: Current assets - current liabilities}</i>	0.14	0.14	1.04	0.14	1.04
13	Current liability ratio (in times) <i>Definition: Current liabilities/total liabilities</i>	0.77	0.79	0.61	0.77	0.61
14	Total debts to total assets (in times) <i>Definition: Total debts/total assets</i> <i>{Total debts: Long term borrowings (including current maturities and gross of transaction costs + short term borrowings)}</i>	0.06	0.08	0.16	0.06	0.16
15	Fixed assets coverage ratio (in times) <i>Definition: Total assets secured by a first pari-passu charge / indebtedness secured by or agreed to be secured by first charge over fixed assets (i.e. aggregate external borrowing)</i>	23.42	23.01	4.26	23.42	4.26

not annualised for the quarters

Figures for the year ended 31 March 2021 are not comparable as it represents only two months of operations of Life Science Ingredients business from 1 February 2021 to 31 March 2021 (refer note 10 for further details).

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4. During the year ended 31 March 2021, the Composite Scheme of Arrangement ("Composite Scheme") for amalgamation of certain promoter controlled entities into Jubilant Pharmova Limited ("JPM"), the Demerged Company and demerger of the Life Science Ingredients business ("LSI business") into Jubilant Ingrevia Limited, the Company, was approved by Honourable National Company Law Tribunal ("NCLT"), Allahabad Bench vide its order dated 23 December 2020, formal order received on 6 January 2021. The said NCLT order was filed with the Registrar of Companies by JPM and the Company on 1 February 2021 thereby making the Composite Scheme effective. Accordingly, all assets and liabilities of the LSI business stands transferred and vested into the Company effective 1 February 2021, being the Appointed date as per the Scheme for demerger of the LSI business.
5. Pursuant to the Composite Scheme, the Life Science Ingredients business ("LSI business") of Jubilant Pharmova Limited got demerged into the Holding Company w.e.f. 1 February 2021, accordingly the consolidated financial results of the Group for quarter and year ended 31 March 2021 includes only two months of operations of LSI business from 1 February 2021 to 31 March 2021. Therefore, in order to present the actual scale of operation of the LSI business, the management has presented, in addition to, the consolidated financial results of the Group, the following financial information which has been derived/extracted from the discontinued operations disclosure in the financial results of the transferor company, Jubilant Pharmova Limited for respective periods presented, which has not been separately subjected to audit or review and has been presented as 'unaudited' supplementary information:

Particulars	₹ In Lakhs)	
	Quarter Ended	Year Ended
	31 March	31 March
	(Unaudited)	(Unaudited)
	2021	2021
	(1 month)	(10 months)
i) Total revenue from operations	39367	280698
ii) Other income	47	1220
iii) Total income	39414	281918
iv) Total expenses	32627	247825
v) Profit before tax	6787	34093
vi) Tax expenses	2690	7918
vii) Net profit for the period	4097	26175

6. During the year ended 31 March 2022, the Holding company has entered into Share Purchase, Subscription and Shareholder's Agreement with AMP Energy C&I Private Limited and AMP Energy Green Fifteen Private limited for acquisition of 26.60% stake of AMP Energy Green Fifteen Private Limited for the purpose of setting up a solar power plant with capacity of 15.5 MW for captive consumption of power and will be executed through power purchase agreement. Pursuant to that, the Holding company has made investment of ₹511 Lakhs in AMP Energy Green Fifteen Private Limited, representing investment in 511,500 Equity shares of ₹10 each and 46,035 Compulsorily Convertible Debenture of ₹1000 each. Further, during the quarter ended 31 March 2022, the Holding company has made additional investment of ₹71 Lakh representing investment in 71,300 Equity shares of ₹10 each and 6,417 Compulsorily Convertible Debenture of ₹1000 each.
7. The Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs) aggregating to ₹10000 lakhs outstanding as at 31 March 2022 are secured by a first pari-passu charge created by way of mortgage on certain immovable assets and hypothecation on entire movable property, plant and equipment, both present and future, of the Company. On 2 May 2022, CRISIL Limited has assigned the rating of "CRISIL AA/ Positive" to the said NCDs. The security cover thereof exceeds 100% of the outstanding principal amount of the said NCDs.

Details of due dates for payment of interest and repayment of principal of NCDs are as follows:

Particulars	Previous Due Date		Next Due Date	
	Principal	Interest	Principal	Interest
1000 – 7.90% Non - Convertible Debentures of ₹ 10 Lakhs each	-	2 June 2021*	2 June 2023	? June 2022

*Interest due on 2 June 2021 was paid on the due date

Further, the Finance Committee of the Board of Directors has, at its meeting held on 13 May 2022, approved early redemption and change in payment terms of NCDs of ₹ 1000 Lakhs which shall be redeemed subsequently.

8. The Board of Directors at their meeting held on 17 May 2022 have recommended a final dividend of ₹2.5 (250%) per equity share of ₹ 1 each amounting to ₹ 3982 Lakhs for the year ended 31 March 2022 subject to approval in Annual General Meeting. During the year ended 31 March 2022, the Company has already declared an interim dividend of ₹ 2.5 per equity share of ₹ 1 each and hence, the total dividend for the year ended 31 March 2022 is amounting to be ₹ 7964 Lakhs i.e. ₹ 5 (500%) per equity share of ₹ 1.
9. The Company is a "Large Corporate" as per criteria under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018. Necessary disclosure has been made to the stock exchanges, where securities of the Company are listed in this regard.
10. The segment earlier presented as "Life Science Chemicals" has been renamed as "Chemical Intermediates"
11. The figures for the quarter ended 31 March 2022, 31 December 2021 and year ended 31 March 2022 are not comparable with previous periods/year since the figures for quarter and year ended 31 March 2021 include results of demerged LSI business from Jubilant Pharmova Limited for two months, from the effective date of demerger i.e., 1 February 2021 till 31 March 2021.
12. The figures for the quarter ended 31 March 2022 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the year to date figures until the end of third quarter of the relevant financial year. Also, for the year ended 31 March 2022, the figures until the end of the third quarter had only been reviewed and not subjected to audit and for the year ended 31 March 2021, figures until the end of the third quarter was not subjected to any limited review or audit.
13. Previous period figures have been regrouped /reclassified to conform to the current year's classification.
14. The above consolidated audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 17 May 2022. The audit report of the Statutory Auditors is being filed with the BSE Limited and The National Stock Exchange of India Limited. For more details on consolidated audited results, visit Investors section of our website at www.jubilantingrevia.com and Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

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For Jubilant Ingrevia Limited



Rajesh Kumar Srivastava
CEO & Managing Director



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PRESS RELEASE

Noida, Tuesday, May 17, 2022

JUBILANT INGREVIA – Q4 & FY22 RESULTS*

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)	FY21 ²	FY22	YoY (%)
Total Revenue from Operations	1,078	1,296	20%	3,491	4,949	42%
EBITDA	203	152	(25%)	627	863	38%
EBITDA Margin	18.8%	11.7%		18%	17%	
Profit After Tax	95	69	(28%)	316	477	51%
PAT Margin	8.8%	5.3%		9%	10%	
EPS - Face Value Re. 1 (Rs.)	6.0	4.3	(28%)	19.9	30.0	51%

*Financial numbers for comparative periods are presented on Pro-forma basis to reflect continuing operations pre and post demerger as explained in Note 2 in the disclaimer.

The Board of Jubilant Ingrevia Limited met today to approve financial results for the quarter & Financial Year ended March 31st, 2022. The Board also declared a final dividend of Rs 2.5 per equity share of Rs 1 each on the paid up capital of the company. Including Interim Dividend declared earlier during the Financial Year, the total dividend for FY'22 works out to be 500% i.e Rs 5.0 Per equity share of Rs 1 each.

Commenting on the Company's performance, Mr. Shyam S Bhartia, Chairman and Mr. Hari S Bhartia, Co-Chairman, Jubilant Ingrevia Limited said:

"We are pleased to announce that we delivered record financial performance during FY'2022 despite facing severe second wave of pandemic at beginning of the year and then headwinds and volatility in key input raw material and energy prices since last three quarters. We also maintained steady growth in Q4'FY22.

*In our **Specialty Chemicals segment** we delivered strong growth led by healthy demand across industry segment. We are also pleased to share that we successfully commissioned Phase-1 of Diketene and Derivatives manufacturing unit at our Gajraula facility.*

*In **Nutrition & Health Solution** we improved our profitability due to higher price realization and improved volume in North America.*

*In **Chemical Intermediates Segment**, we continued the higher sales with Pharmaceutical and Agrochemical customers and recorded healthy growth in the EU. Though profitability of the Acetyls business during Q4 was impacted due to sharp and consistent correction in Acetic Acid prices impacting our inventory, the overall impact of Acetic Acid price on profitability for full year FY'22 was not significant.*

Our business team continue to work closely with customers to ensure that the increase in input cost is passed on quickly and our supply chain team ensures the uninterrupted supplies and timely deliveries.

Due to advancement in our new product pipelines & CDMO projects, we are pleased to revise our investment plan for growth projects to Rs. 2050 Crore, out of this we have already committed investment in projects worth Rs. 800 Crore till date and now we plan to invest about Rs. 1,250 Crore. to be committed between FY'23 & FY'24. These investments will be funded through internal accruals and all these new facilities should be ready for operations by FY'25.

We are also glad to share that the Board has recommended a final dividend of 250% i.e. Rs 2.5 per equity share of face value of Re 1 each for the FY'22. This shall result in cash outflow of Rs 39.8 Crore. During the year company has already declared an interim dividend of 250% i.e. Rs. 2.5 per equity share of Rs 1 each and the total dividend for FY'22 works out to be 500% i.e Rs 5.0 Per equity share of Rs 1 each amounting to Rs 79.6 Crore of Cash outflow.

We remain fully committed towards the growth aspirations envisioned for the company, and are excited to realise the emerging opportunities going forward in our business segments".

Q4'FY22 Highlights

A. Consolidated

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue			
Speciality Chemicals	329	444	35%
Nutrition & Health Solutions	199	206	3%
Chemical Intermediates	549	646	18%
Total Revenue from Operations	1,078	1,296	20%
Reported EBITDA	203	152	(25%)
Speciality Chemicals	69	81	17%
Nutrition & Health Solutions	43	50	18%
Chemical Intermediates	105	30	(72%)
Unallocated Corporate (Expenses)/Income	-14	-10	(33%)
PAT	95	69	(28%)
EPS	6.0	4.3	(28%)
Reported EBITDA Margins	18.8%	11.7%	
Speciality Chemicals	21.1%	18.2%	
Nutrition & Health Solutions	21.4%	24.4%	
Chemical Intermediates	19.1%	4.6%	
Net Margin	8.8%	5.3%	

- Revenue grew by 20% on YoY basis, driven by growth in Speciality Chemicals and Chemical intermediate product segments.
- Speciality Chemicals revenue grew by 35% YoY driven by volume growth across products
- Nutrition and Health Solutions business improved the prices in challenging market conditions during the quarter.
- Chemical Intermediates revenue grew by 18% YoY, driven by higher prices of products
- EBITDA at Rs 152 Crore is lower, mainly due to impact of Acetic acid prices on our inventory, while sharp increase in key input prices for Speciality Chemicals and Nutrition & Health Solutions segment were passed on partially till end of quarter. However overall impact of Acetic Acid price on profitability for full year FY'22 was not significant.
- PAT declined by 28% YoY driven by decline in EBITDA, as explained above.
- ROCE for FY22 improved to 27.8% as against 20.2% in FY21.
- ROE during FY22 stood at 21.9% as against 16.4% in FY21.

Segment Wise Analysis

B. Speciality Chemicals

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	329	444	35%
Reported EBITDA	69	81	17%
Reported EBITDA Margin (%)	21.1%	18.2%	

- Specialty Chemicals revenue grew by 35% on YoY basis driven by higher volume across product segments
- Share of revenue to customers having Agro Chemical end use grew to 37% of Revenue from 28% earlier registering a growth of 81% YoY
- Revenue from Nutrition end use also improved during the quarter
- EBITDA increased by 17% on YoY basis, and EBITDA Margin decreased to 18.2% vs 21.1% in Q4'FY21, mainly driven by higher input costs which we are in the process of passing on.

C. Nutrition & Health Solutions

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	199	206	3%
Reported EBITDA	43	50	18%
Reported EBITDA Margin (%)	21.4%	24.4%	

- Growth of Nutritional Business was driven by higher prices.
- Revenue share from North America increased to 19% as against 14% last year
- Food and cosmetics volumes grew significantly
- EBITDA grew by 18% on YoY basis. EBITDA margin improved to 24.4% vs 21.4% in Q4'FY21.
- EBITDA margin was higher by 308 basis points on account of improved realisation.

D. Chemical Intermediates Segment

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	549	646	18%
Reported EBITDA	105	30	(72%)
Reported EBITDA Margin (%)	19.1%	4.6%	

- Chemical Intermediates revenue grew by 18% on YoY basis
- Chemical Intermediates revenue growth was driven by higher prices of Ethyl Acetate and Acetic Anhydride. Driven by higher price of feed stock
- Revenue from Europe, Japan have gone up significantly on YoY basis
- EBITDA was lower due to impact of Acetic Acid prices on our inventory, however overall impact of Acetic Acid price on profitability for full year FY'22 was not significant.
- EBITDA Margin stood at 4.6%.

FY22 Highlights

E. Consolidated

Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue			
Speciality Chemicals	1,124	1,393	24%
Nutrition & Health Solutions	630	767	22%
Chemical Intermediates	1,738	2,789	61%
Total Revenue from Operations	3,491	4,949	42%
Reported EBITDA	627	863	38%
Speciality Chemicals	268	312	16%
Nutrition & Health Solutions	130	164	26%
Chemical Intermediates	236	417	77%
Unallocated Corporate (Expenses)/Income	-8	-30	278%
PAT	316	477	51%
EPS	19.9	30.0	51%
Reported EBITDA Margins	17.9%	17.4%	
Speciality Chemicals	23.9%	22.4%	
Nutrition & Health Solutions	20.7%	21.4%	
Chemical Intermediates	13.6%	14.9%	
Net Margin	9.1%	9.6%	

- Revenue grew by 42% on YoY basis, driven by growth across Business segments.
- Speciality Chemicals revenue grew by 24% YoY driven by volume and price growth across products.
 - Speciality Chemical Volume grew by 16% on YoY basis.
- Nutrition and Health Solutions revenue grew by 22% YoY driven by higher volumes and as well as higher prices.
 - Niacinamide volume grew by 9% on YoY basis.
- Chemical Intermediates revenue grew by 61% YoY, overall driven by higher prices and favorable market conditions, during the majority part of the financial year.
 - Acetic Anhydride Volume grew by 3% on YoY basis.
- EBITDA at Rs 863 Crore, grew by 38% on account of strong performance of all the three product segments.
- PAT grew by 51% YoY driven by growth in EBITDA, aided by reduction in finance cost on account of reduction in Debt and optimization of Interest rates.
- ROCE in FY22 improved to 27.8 % against 20.2% in FY21
- ROE in FY22 stood at 21.9% as against 16.4% in FY21.

Segment Wise Analysis

F. Speciality Chemicals

Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	1,124	1,393	24%
Reported EBITDA	268	312	16%
Reported EBITDA Margin (%)	23.9%	22.4%	

- Specialty Chemicals revenue grew by 24% on YoY basis driven by higher volume across products and new launches.
- Domestic revenue grew significantly, by 35% percentage share to total revenue increased to 32% from 27% during previous year
- Revenue in North American region increased by 36% on YoY.
- Revenue from customers having Nutrition, consumer and Industrial end-use grew significantly on YoY basis.
- EBITDA grew by 16% YoY.
- EBITDA Margin were at 22.4% vs 23.9% in FY21, impacted due to higher raw material prices and increase in other input costs.

G. Nutrition & Health Solutions

Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	630	767	22%
Reported EBITDA	130	164	26%
Reported EBITDA Margin (%)	20.7%	21.4%	-

- Nutrition and Health Solutions revenue grew by 22% on YoY basis.
- Growth of Vitamin Business was driven by higher volumes and improved prices.
- Animal Nutrition and Health solution business also improved volumes and realization YOY.
- Revenue in North America and EU grew significantly by 78% and 65% respectively.
- Food and cosmetics revenue has gone up significantly with 48% and 56% respectively.
- EBITDA grew by 26% on YoY basis. EBITDA Margin stood at 21.4%, EBITDA improved on account of better realization and higher volumes.

H. Chemical Intermediates Segment

Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	1,738	2,789	61%
Reported EBITDA	236	417	77%
Reported EBITDA Margin (%)	13.6%	14.9%	

- Chemical Intermediates revenue grew by 61% on YoY basis
- Chemical Intermediates revenue growth was driven by higher prices and volume growth in Acetic Anhydride.
- Prices improvement was mainly on account of favorable market condition.
- Revenue from sales in EU region have gone up significantly by 130% on YoY basis.
- Share of sales from EU increased to 15% from 11% in FY21
- EBITDA grew by 77%. Margin stood at 14.9%. Growth in EBITDA margin was driven by
- Improved product contribution driven by favorable market conditions of Acetic Anhydride.
- Improved pricing of Ethyl Acetate also contributed to margin expansion.

I. Business Outlook & Growth Capex Plans

- All the ongoing growth related capital investment projects are more or less on track. Out of announced growth investment plan, capex worth Rs. 800 crore has been committed so far. All plants with-in this committed investment will be completed and commissioned by FY24, and has a potential of incremental peak revenue of Rs. 1,750 Crore at current prices.
- The growth plans have been reviewed and additional growth capital investments amounting to Rs 1250 crore are to be committed during FY23 & FY24 to expand our newly added chemistry platforms like Diketene and Agro Actives and further strengthen the leadership in chosen areas of product portfolios including CDMO projects. In addition, we also plan to enter into Fluorinated derivatives, Fungicides (Agro Actives) and Grain based Specialty Ethanol as new business platforms. Planned completion and commissioning of all these new plants is expected by FY25, and these plants have a potential to bring incremental peak revenue of Rs 2,750 Crore at current prices.
- Estimated Cash Outflow for FY'23 will be around Rs.550 Cr and for FY'24 & FY'25 will be Rs.650 Cr. & Rs.600 Cr. respectively. These capex cash out flow are intended to be funded through internal accruals along with reduction in debt.
- Post completion of this overall growth related capital investments of total Rs. 2,050 Crore, at their optimum utilization the company is aspiring to achieve overall annual revenue of Rs 9,500+ Crore, this will also improve Revenue mix of Specialty and Nutrition segments and others to 65% from 46% in FY22, which is going to be the key driver for overall margin improvements of Jubilant Ingrevia Ltd.

J. Debt Position – As on 31st March, 2022

Particulars ¹	31-Mar-21	31-Mar-22
Long Term Borrowings	548	100
Short Term Borrowings	-	129
Total Gross Debt	548	229
Cash & Equivalent	117	49
Total Net Debt	431	181
YoY change		-58%

- Gross Debt reduction by Rs 319 Crore and Net Debt reduction by Rs 251 Crore from 31st March 2021.
- Net Debt to EBITDA as on 31st March, 2022 stands at 0.21 times, from the earlier level of 0.69 times as on 31st March, 2021.
- Closing blended interest rate in Q4'FY22 was 5.73%, as against 7.01 % in Q4'FY21
- CRISIL Ratings has revised its outlook on the long-term Debt of Jubilant Ingrevia Ltd to now 'Positive' from earlier 'Stable', while reaffirming the rating at 'CRISIL AA' in May'22.

K. Balance Sheet – Key Parameters/Ratios (Pro-Forma²)

Particulars	FY21 ²	FY22
RoCE	20.2%	27.8%
RoE	16.4%	21.9%
Asset Turnover	2.0x	2.8x
Return On Asset	9.4%	13.3%
Net Working Capital (<i>Rs Crore</i>)	524	802
No Of Days of Working Capital	55	59
Working Capital % to Annualised Turnover	15.0%	16.2%

- Balance Sheet Ratios strengthened on improved performance:
 - RoCE improved significantly to 27.8% in FY22
 - RoE improved at 21.9% in FY22
 - Asset to Turnover increased to 2.8x in FY22
- Increase in Net Working Capital is primarily driven by higher revenue and higher raw material prices.

L. Income Statement – Q4 & FY22

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)	FY21 ²	FY22	YoY (%)
Total Revenue from Operations	1,078	1,296	20%	3,491	4,949	42%
Speciality Chemicals	329	444	35%	1,124	1,393	24%
Nutrition & Health Solutions	199	206	3%	630	767	22%
Chemical Intermediates	549	646	18%	1,738	2,789	61%
Total Expenditure	878	1,153	31%	3,075	4,118	34%
Other Income	3	9	199%	15	31	
Segment EBITDA						
Speciality Chemicals	69	81	17%	268	312	16%
Nutrition & Health Solutions	43	50	18%	130	164	26%
Chemical Intermediates	105	30	(72%)	236	417	77%
Unallocated Corporate (Expenses)/Income	-14	-10	33%	-8	-30	(278%)
Reported EBITDA	203	152	(25%)	627	863	38%
Depreciation and Amortization	32	31	(5%)	125	123	(1%)
Finance Cost	12.0	6	(49%)	71	31	(56%)
Profit / (Loss) from Associates		0	0%		0	
Profit before Tax (Before Exceptional Items)	158	115	(28%)	431	709	
Exceptional Items	13		(100%)	13		(100%)
Profit before Tax (After Exceptional Items)	145	115	(21%)	418	709	69%
Tax Expenses (Net)	50	46	(8%)	102	232	127%
PAT	95	69	(28%)	316	477	51%
EPS - Face Value Re. 1 (Rs.)	6.0	4.3	(28%)	19.9	30.0	51%
Segment EBITDA Margins						
Speciality Chemicals	21.1%	18.2%		23.9%	22.4%	
Nutrition & Health Solutions	21.4%	24.4%		20.7%	21.4%	
Chemical Intermediates	19.1%	4.6%		13.6%	14.9%	
Reported EBITDA Margin	18.8%	11.7%		17.9%	17.4%	
Net Margin	8.8%	5.3%		9.1%	9.6%	

1. All figures are in Rs Crore unless otherwise stated

2. Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Note 2

3. EPS has been computed on combined profits assuming existence of share capital for full year.



About Jubilant Ingrevia Limited

Jubilant Ingrevia Limited is a global integrated Life Science products and Innovative Solutions provider serving Pharmaceutical, Nutrition, Agrochemical, Consumer and Industrial customers with customised products and solutions that are innovative, cost-effective and conforming to excellent quality standards.

The Company offers a broad portfolio of high quality ingredients that find application in a wide range of industries. The company has 2,100 employees and serves more than 1,400 customers in more than 50 countries across the world. The Company's portfolio also extends to custom research and manufacturing for pharmaceutical and agrochemical customers on an exclusive basis.

Jubilant Ingrevia is a Responsible Care certified company, driven by the motive to add value to millions of lives through innovations and cutting-edge technology. As a leader in key products that the Company manufactures, it takes pride in being a partner of choice for its valued customers.

For more information, please visit: www.jubilantingrevia.com.

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Earnings Call details: The company will host earnings call at 5.00 PM IST on

Diamond Pass Log-In	
Pre-registration:	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link.</p> <p> Click here to Express/Join the Call</p> <p>You will receive dial in numbers, passcode and a pin for the concall on the registered email address provided by you. Kindly dial into the call on the Conference Call date and use the passcode & pin to connect to call.</p>
Conference Dial-In Numbers	
Universal Access:	+ 91 22 6280 1141 + 91 22 7115 8042
Toll Free Number:	USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448
Replay Facility:	Available from May 17 to May 24, 2022 Dial in No.: +91 22 7194 5757 / +91 22 6663 5757 Playback ID: 52628#



Disclaimer:

Note 1

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Jubilant Ingrevia Limited may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and our reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

Note 2:

Effective 1st February 2021, Life Science Ingredients business of Jubilant Pharmova Limited (earlier Jubilant Life Sciences Limited) demerged to Jubilant Ingrevia Limited and post demerger the consolidated financial results of the Jubilant Ingrevia Limited for the quarter and the year ended 31 March 2021 comprised results only for two months of operations, starting from 1st February 2021.

To provide the comprehensive picture of the operations of the Company on continuing basis the results for previous periods has been presented on Pro-forma basis by using relevant portion of the published results of LSI Segment - Jubilant Pharmova Limited on Pro-forma basis as Under:

- Results for Q4'FY21, and Full year FY21 has been derived on Pro-forma basis from the reported discontinued operations results for LSI segment of Jubilant Pharmova Limited and Audited results for Jubilant Ingrevia Limited as under:
- For FY 21 by combining the results from 01 April 2020 to 31 January 2021 from the reported discontinued operations for LSI segment of Jubilant Pharmova Limited and Results from Feb 21 to March 21 from the Audited results of Jubilant Ingrevia Limited and for Q4'FY21 by combining the results for January 2021 from the reported discontinued operations for LSI segment of Jubilant Pharmova Limited and Results from Feb 21 to March 21 from the Audited results of Jubilant Ingrevia Limited
- EPS for previous periods has been computed assuming existence of share capital throughout the period.



**JUBILANT
INGREVIA**

Investor Presentation

May 2022

Disclaimer



Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Jubilant Ingrevia Limited may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and our reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

Effective 1st February 2021, Life Science Ingredients business of Jubilant Pharmova Limited (earlier Jubilant Life Sciences Limited) demerged to Jubilant Ingrevia Limited and post demerger the consolidated financial results of the Jubilant Ingrevia Limited for the quarter and the year ended 31 March 2021 comprised results only for two months of operations, starting from 1st February 2021 .

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- **EPS for previous periods has been computed assuming existence of share capital throughout the period**

NOTES:

1. *The numbers for the quarter and Financial year have been reclassified and regrouped wherever necessary*
2. *Closing Exchange Rate for USD 1 at Rs 73.11 as on March 31, 2021 and Rs 75.79 as on March 31, 2022*

Company Overview



Jubilant Bhartia Group - Snapshot



Jubilant Bhartia Group founded by Shyam S Bhartia and Hari S Bhartia, leading industrialists from India



Strong presence in diverse sectors like Pharmaceuticals, CDMO (Contract Research & Development Services) and Therapeutics, Specialty Chemicals, Nutraceutical Products and other Life Science Products, Performance Polymers, Food Service (QSR), Auto, Consulting in Aerospace and Oilfield Services

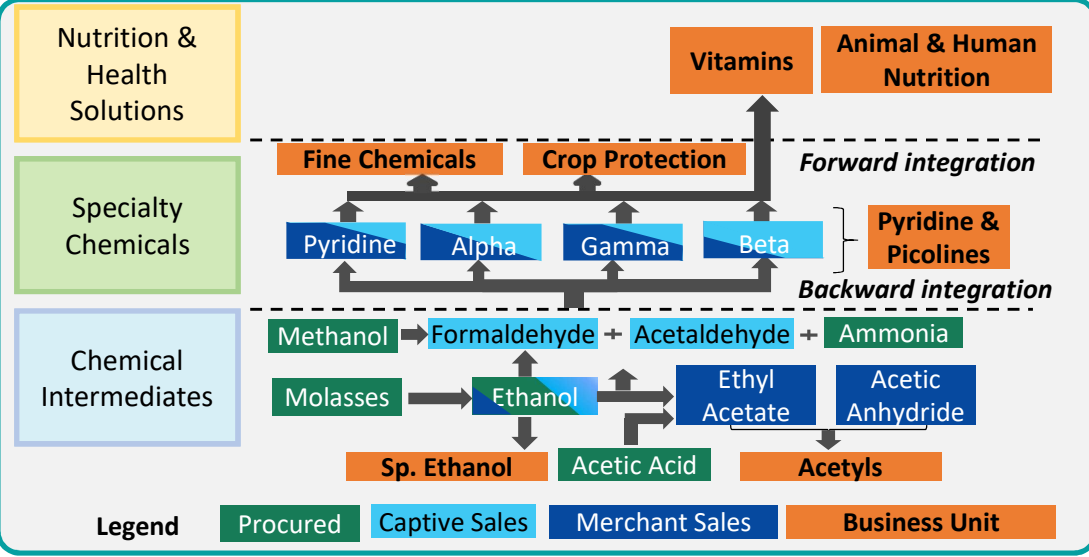
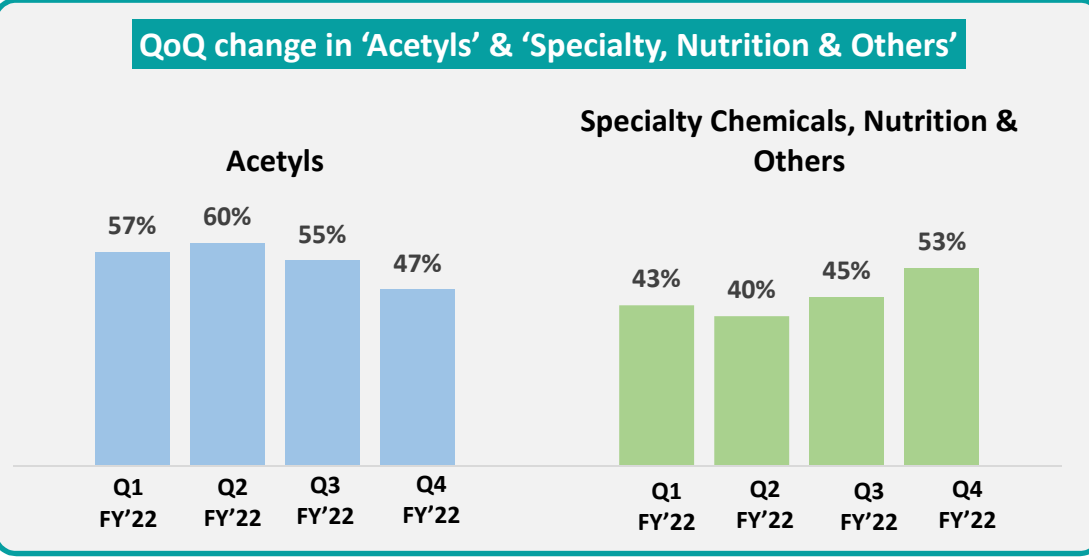
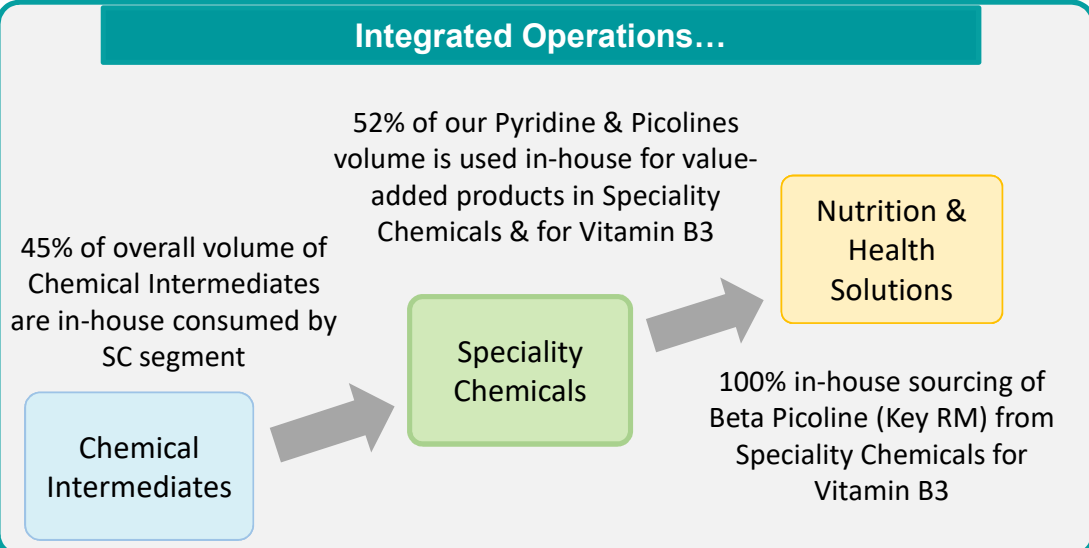
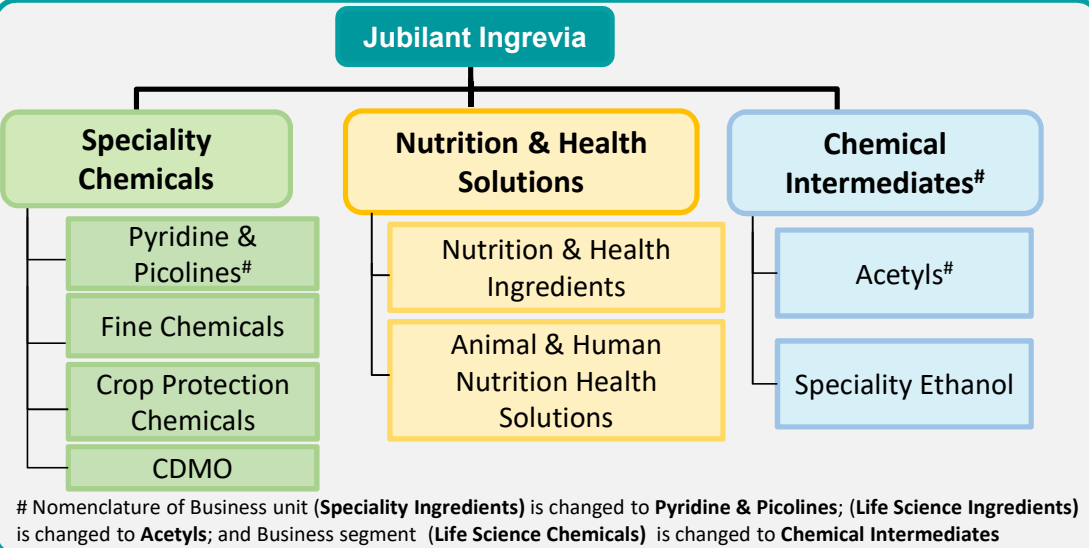


Global presence through investments in India, USA, Canada, Europe, Singapore, China, Sri Lanka and Bangladesh



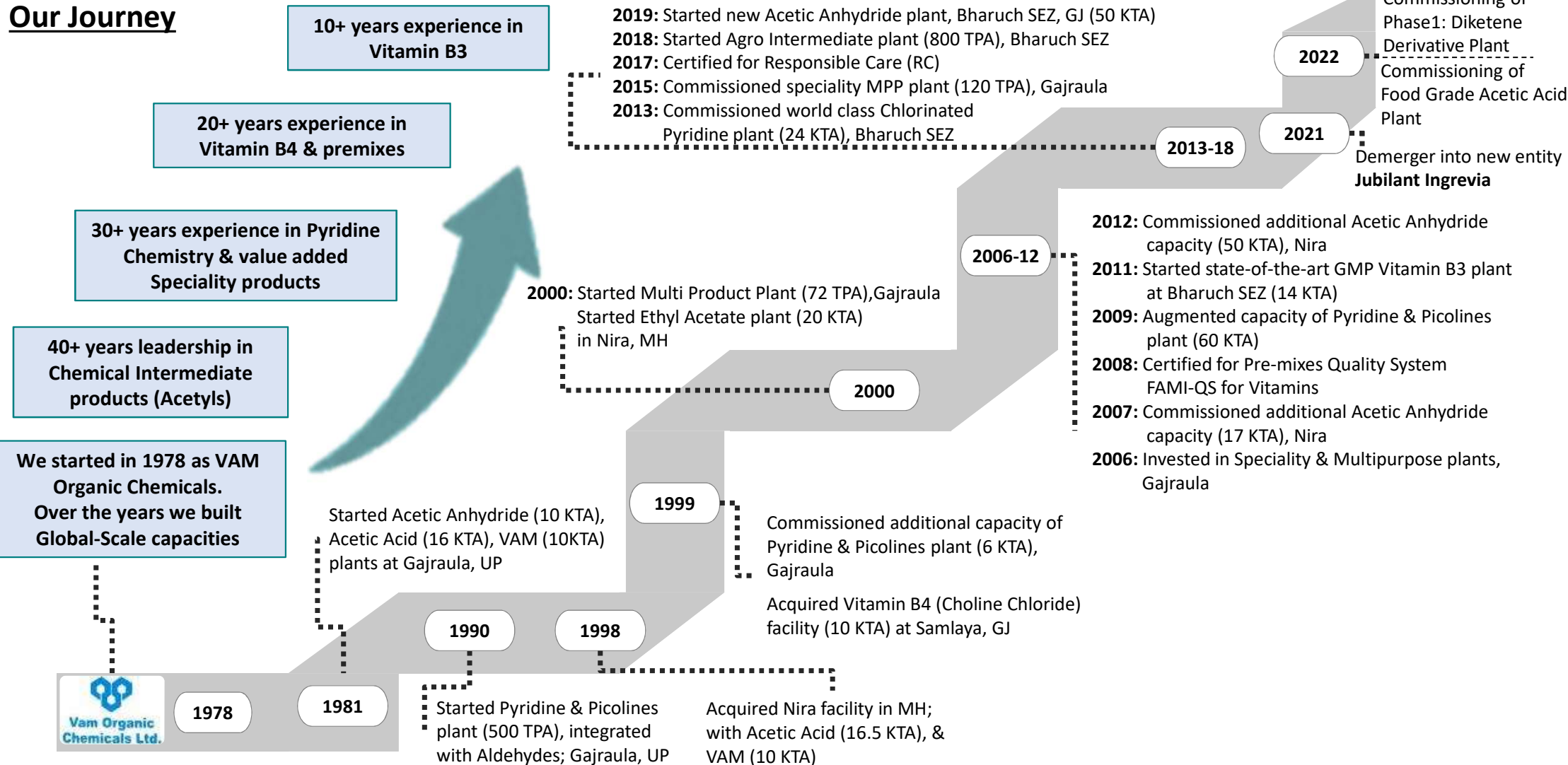
Employs around 46,000 people across the globe with Over 2,400 in North America

Integrated Business Model



Glorious Four Decades of Growth

Our Journey



Company Snapshot



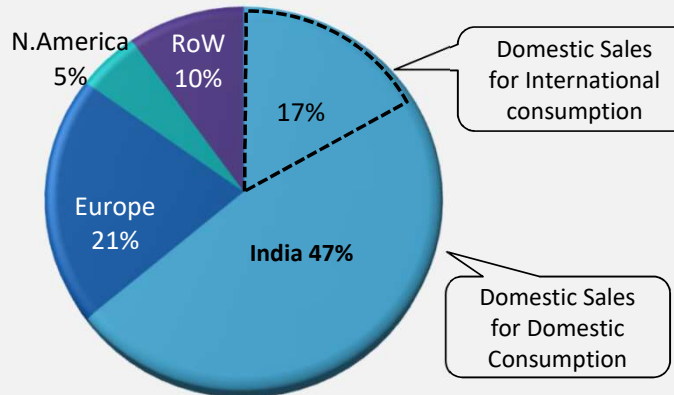
Leadership

- Globally # 1 in 17 Pyridine Derivatives
- Globally among Top 2 in (Pyridine + Beta)
- Global Leadership in Niacinamide; Globally among top 2 in Vitamin B3 (Niacin & Niacinamide)
- Leader in India Vitamin B4 (Choline Chloride)

Globally

- Amongst top 2 in Acetic Anhydride
- Largest manufacturer of bio-based Acetaldehyde

Revenue Segmentation: By Region (FY'22)



Total **1400+** customers

- Speciality Chemicals: **420**
- Nutrition & Health Solutions: **400**
- Chemical Intermediates: **600**

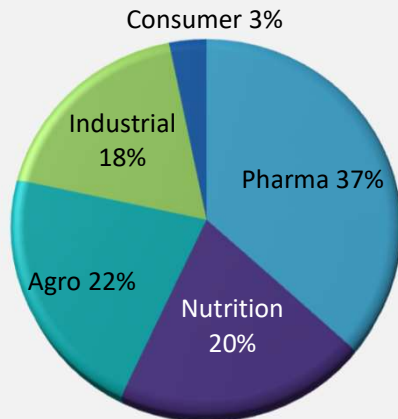
Total **165+** products

- Speciality Chemicals: **85**
- Nutrition & Health Solutions: **72**
- Chemical Intermediates: **8**

Sales in over **50** countries with **25%** of sales in regulated markets such as US, Europe, Japan - leading to sustainable revenue

Diverse Industry End-Use

FY'22 Revenue Split



(FY'22) Revenue
₹ 4,949 Cr.
EBITDA ₹ 863 Cr.
(17.4%)
Net Debt / EBITDA
0.21x

Expertise in **35 Technology platforms** which include Acetyl, Pyridine/ Piperidine, Ketene/ Diketene, Halogenation & others (At large commercial scale)

Expertise in handling **multi-step chemistries** (Up to ~13 steps) At Commercial scale

Strong Corporate Governance, Quality regulatory & Compliance

In line with our Vision to double the Revenue by FY'26, we have **60+ Products** in Pipeline.

5 Global scale Manufacturing sites with **50** plants

Global workforce of **~2100** employees

Offices in **India, US, Europe, Japan & China**

Executive Leadership Team



Rajesh Srivastava
Chief Executive Officer &
Managing Director
*35 years of
industry experience*



Anil Khubchandani
Co-CEO & WTD
Speciality Chemicals
*30 years of industry
experience*



Chandan Singh
Co-CEO
Chemical Intermediates
*36 years of industry
experience*



Sumit Das
SVP – Nutrition &
Health Ingredients
*30 years of industry
experience*



Ashish Kumar Sinha
VP – Animal & Human
Nutrition & Health Solutions
*24 years of industry
experience*



Prakash Bisht
President &
Chief Financial Officer
*33 years of
industry experience*



Vijay Kumar Srivastava
President -Operations
*23 years of industry
experience*



Vinita Koul
SVP &
Head- HR
*26 years of industry
experience*



Prasad Joglekar
EVP & Head –
Supply Chain
*29 years of industry
experience*

Leadership team has an average ~ 30 years of industry experience

Multi Location Manufacturing & Operation Excellence



Manufacturing Facilities



463 acres

Gajraula, Uttar Pradesh, India

Integrated facility for Speciality Chemicals & Chemical Intermediates



310 acres

Bharuch, Gujarat, India

Speciality Chemicals, Nutrition & Health Ingredients & Chemical Intermediates facility located in SEZ



144 acres

Nira, Maharashtra, India

Chemical Intermediates



109 acres

Samlaya, Gujarat, India

Animal Nutrition & Health Solutions



3.5 acres

Ambernath, Maharashtra, India

Speciality Chemicals

We operate 50 Plants across 5 sites in 3 states

We have enough land available at our existing sites for future expansions

Operation Highlights

Multi-Chemistry, Multi-Product and Process Condition handling expertise

Large capacities in **Continuous & Batch processes**

World Class GMP facility at Bharuch

Temp, Humidity & Differential Pressure Controlled Areas with ISO-8 (Class 100,000) Clean rooms

cGMP compliant Pilot Plant

20 – 1000L Reactors (Glass Assemblies, Cryogenic & Plug Flow reactors, Lyophilizer Autoclaves)

In-house Utilities

Captive Power Plant (Gajraula), Own Steam Generating Boilers, Chilled Water & Brine Unit

Ecologically Harmonized Practices

Incinerators, ETPs, Multi Effect Evaporators, Reverse Osmosis, Water Polishing Plants

Health & Safety: benchmarking global performance by Chilworth Dekra- FY'07 & Chola MS- FY'21

Compliance: 3,800+ compliance items through 'EY' Conformity tool

Research Development & Technology (RDT)

Key Highlights



3 RDT centers in Noida, Gajraula and Bharuch



35 Key technology platforms developed & commercialized to global standards. Some are unique: Ammoxidation, Grignard etc.



92 highly qualified scientists (22 PhDs)



60+ Products in Pipeline for next 4 years

Key Technology Platforms

1000s MT		100s MT			MTs	
Aromatization	Oxidation	Sandmeyer	Grignard	Fluorination	Hoffmann	Bu-Li
Vapour Phase Reactions	Ammoxidation,	Bromination	Methylation	Thiol Handling	Re-arrangement	Reaction
Chlorination / Photo chlorination	Fermentation	Esterification	Quarternisation	Ethylene Oxide Reaction	Methoxylation	Iodination
	Ketene Technology	Hydrogenation	Chichibabin		N-Formylation	Chiral Synthesis
						De-alkylation

Key focus areas for RDT

- **Optimization** Existing product's processes to remain globally competitive
- **Expansion** Focus on **Agro, Nutrition CDMO & Antimicrobials**– New Product Development
- **Academic Collaboration** **New technologies by academia collaboration**/expanding internal infrastructure
- **Scientific Advisory Board** **Strong Scientific advisory board** to support RDT
- **Centre of Excellence** For Bio catalysis, Flow chemistry, Chemo catalysis, Gas phase Catalytic Chemistry

End Usage Applications for Pharma, Agrochemicals & Nutraceuticals

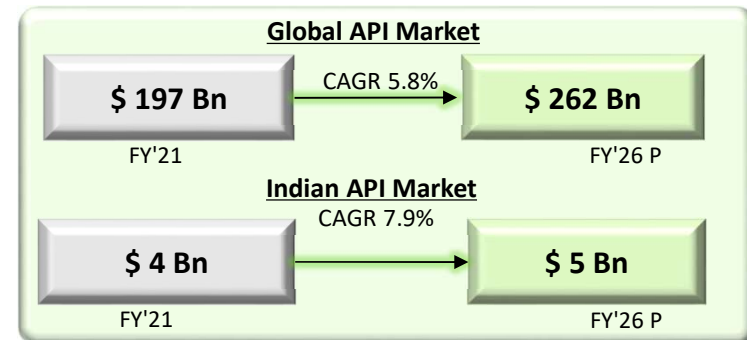
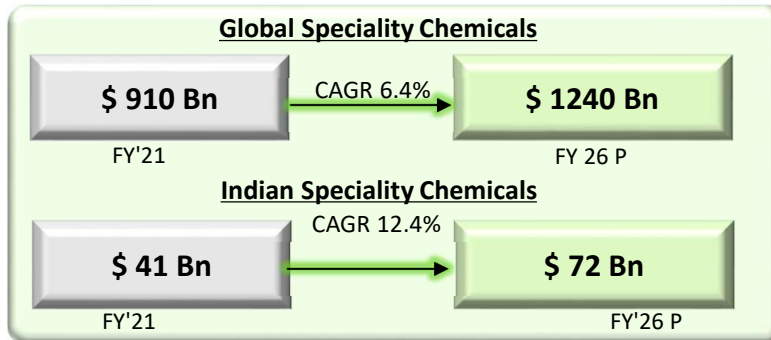


Off- Patented Pharma (APIs)	<p style="text-align: center;"><i>Therapeutic Category (Used in ~ 53 APIs)</i></p> <table border="0"> <tr> <td>Antipyretic</td> <td>Analgesic</td> <td>Antifibrosis</td> </tr> <tr> <td>Anti inflammatory</td> <td>Anticoagulant</td> <td>Anticonstipation</td> </tr> <tr> <td>Antibiotics</td> <td>Anti viral</td> <td>Anesthetic</td> </tr> <tr> <td>Antihistamine</td> <td>Antidiabetic</td> <td>Green Solvent</td> </tr> </table>	Antipyretic	Analgesic	Antifibrosis	Anti inflammatory	Anticoagulant	Anticonstipation	Antibiotics	Anti viral	Anesthetic	Antihistamine	Antidiabetic	Green Solvent	<p style="text-align: center;"><i>Our Product Category (GMP & Non-GMP)</i></p> <table border="0"> <tr> <td>Pyridine, Picolines</td> <td>Amino Methyl Pyridines</td> <td>Chloro/ Bromo/ Fluoro Pyridines</td> </tr> <tr> <td>Amino Pyridines</td> <td>Hydroxy Methyl Pyridine</td> <td>Piperidine</td> </tr> <tr> <td>Acetic Anhydride</td> <td>Methyl Ethyl Pyridine</td> <td>Pyridine Aldehyde</td> </tr> <tr> <td>Azacyclonol</td> <td>Lutidines & Collidines</td> <td>Ethyl Acetate</td> </tr> </table>	Pyridine, Picolines	Amino Methyl Pyridines	Chloro/ Bromo/ Fluoro Pyridines	Amino Pyridines	Hydroxy Methyl Pyridine	Piperidine	Acetic Anhydride	Methyl Ethyl Pyridine	Pyridine Aldehyde	Azacyclonol	Lutidines & Collidines	Ethyl Acetate
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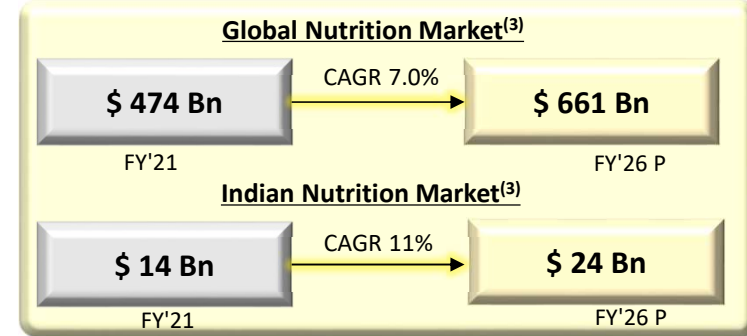
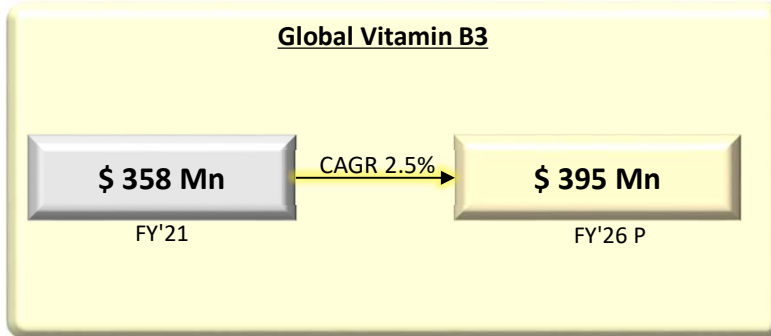
Industry Overview: Presence in Large & Growing Markets¹



Speciality Chemicals

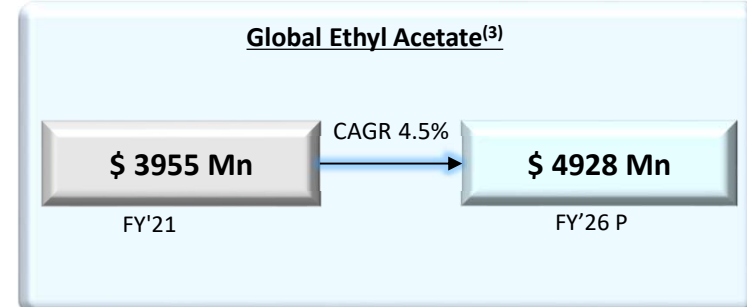
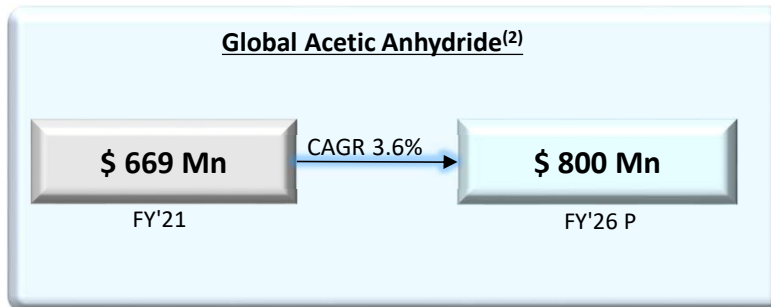


Nutrition & Health Solution*



* Sum of Vit Feed Supplements+ Functional Food Ingredients + Nutraceuticals + Pet Food + Feed Additives

Chemical Intermediates



1) Source: M & M Report 2020

2) Merchant Market; IHS Report

3) Frost & Sullivan Report, Benchmark ICIS Prices



Financial Highlights: Q4 FY'22 & FY'22

Chairmen's Message on Q4'FY22 Financial Results



Mr. Shyam S Bhartia
Chairman



Mr. Hari S Bhartia
Co-Chairman

"We are pleased to announce that we delivered record financial performance during FY'2022 despite facing severe second wave of pandemic at beginning of the year and then headwinds and volatility in key input raw material and energy prices since last three quarters. We also maintained steady growth in Q4'FY22.

*In our **Specialty Chemicals segment** we delivered strong growth led by healthy demand across industry segment. We are also pleased to share that we successfully commissioned Phase-1 of Diketene and Derivatives manufacturing unit at our Gajraula facility. In **Nutrition & Health Solution** we improved our profitability due to higher price realization and improved volume in North America. In **Chemical Intermediates Segment**, we continued the higher sales with Pharmaceutical and Agrochemical customers and recorded healthy growth in the EU. Though profitability of the Acetyls business during Q4 was impacted due to sharp and consistent correction in Acetic Acid prices impacting our inventory, the overall impact of Acetic Acid price on profitability for full year FY'22 was not significant. Our business team continue to work closely with customers to ensure that the increase in input cost is passed on quickly and our supply chain team ensures the uninterrupted supplies and timely deliveries.*

Due to advancement in our new product pipelines & CDMO projects, we are pleased to revise our investment plan for growth projects to Rs. 2050 Crore, out of this we have already committed investment in projects worth Rs. 800 Crore till date and now we plan to invest about Rs.1,250 Cr. to be committed between FY'23 & FY'24. These investments will be funded through internal accruals and all these new facilities should be ready for operations by FY'25.

We are also glad to share that the Board has recommended a final dividend of 250% i.e. Rs 2.5 per equity share of face value of Re 1 each for the FY'22. This shall result in cash outflow of Rs 39.8 Crore. During the year company has already declared an interim dividend of 250% i.e. Rs. 2.5 per equity share of Rs 1 each and the total dividend for FY'22 works out to be 500% i.e Rs 5.0 Per equity share of Rs 1 each amounting to Rs 79.6 Crore of Cash outflow.

We remain fully committed towards the growth aspirations envisioned for the company, and are excited to realise the emerging opportunities going forward in our business segments".

Financial Highlights¹ : Key Financial Parameters



Highlights	Sales	EBITDA	EBITDA (%)	PAT	PAT (%)	EPS
Highlights Q4'FY22	₹ 1,296 Cr.	₹ 152 Cr.	11.7%	₹ 69 Cr.	5.3%	₹ 4.3
	↑ 20% YoY	↓ (25)% YoY	↓ (710) bps	↓ (28)% YoY	↓ (355) bps	↓ 28% YoY
Highlights Q4'FY21²	₹ 1,078 Cr.	₹ 203 Cr.	18.8%	₹ 95 Cr.	8.8%	₹ 6.0
Highlights FY22	₹ 4,949 Cr.	₹ 863 Cr.	17.4%	₹ 477 Cr.	9.6%	₹ 30.0
	↑ 42% YoY	↑ 38% YoY	↓ (50) bps	↑ 51% YoY	↑ 58 bps	↑ 51% YoY
Highlights FY21²	₹ 3,491 Cr.	₹ 627 Cr.	17.9%	₹ 316 Cr.	9.1%	₹ 19.9

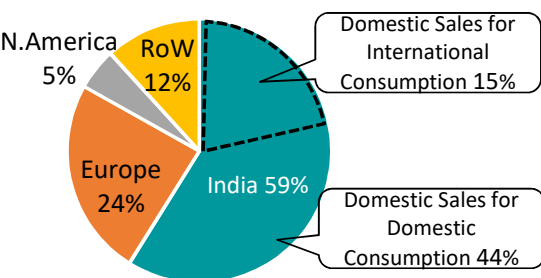
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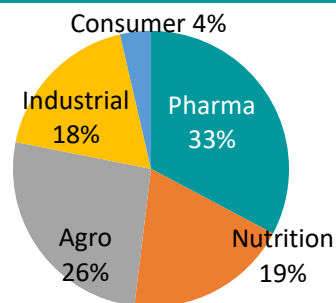
Jubilant Ingrevia – Q4 FY'22 Financial Results Summary

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue			
Speciality Chemicals	329	444	35%
Nutrition & Health Solutions	199	206	3%
Chemical Intermediates	549	646	18%
Total Revenue from Operations	1,078	1,296	20%
Reported EBITDA	203	152	(25%)
Speciality Chemicals	69	81	17%
Nutrition & Health Solutions	43	50	18%
Chemical Intermediates	105	30	(72%)
Unallocated Corporate (Expenses)/Income	-14	-10	(33%)
PAT	95	69	(28%)
EPS	6.0	4.3	(28%)
Reported EBITDA Margins	18.8%	11.7%	
Speciality Chemicals	21.1%	18.2%	
Nutrition & Health Solutions	21.4%	24.4%	
Chemical Intermediates	19.1%	4.6%	
Net Margin	8.8%	5.3%	

Q4'FY22 Geographical Revenue Split



Q4'FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Revenue grew by 20% on YoY basis, driven by growth in Speciality Chemicals and Chemical intermediate product segments.
- Speciality Chemicals revenue grew by 35% YoY driven by volume growth across products
- Nutrition and Health Solutions business improved the prices in challenging market conditions during the quarter .
- Chemical Intermediates revenue grew by 18% YoY, driven by higher prices of products
- EBITDA at Rs 152 Crore is lower by 25% , mainly due to impact of Acetic acid prices on our inventory and sharp increase in key input prices for Speciality Chemicals and Nutrition & Health Solutions segment which were passed on partially during the quarter.
- The overall impact of Acetic Acid price on profitability for full year FY'22 was not significant (refer detail on slide no 18)
- PAT declined by 28% YoY driven by decline in EBITDA, as explained above.
- ROCE for FY22 improved to 27.8% as against 20.2% in FY21.
- ROE during FY22 stood at 21.9% as against 16.4% in FY21.

1. All figures are in Rs Crore unless otherwise stated

2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2

- EPS for previous periods has been computed on combined profits assuming existence of share capital for full period. 16

Jubilant Ingrevia – FY'22 Financial Results Summary

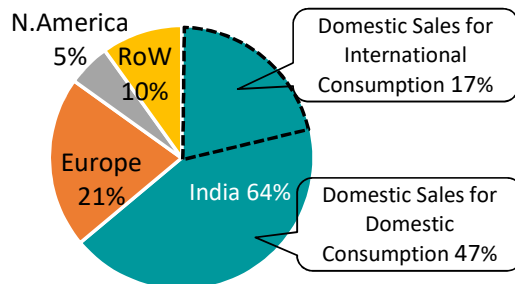
FINANCIAL HIGHLIGHTS

- Revenue grew by 42% on YoY basis, driven by growth across Business segments.
- Speciality Chemicals revenue grew by 24% YoY driven by volume and price growth across products.
 - Speciality Chemical Volume grew by 16% on YoY basis.
- Nutrition and Health Solutions revenue grew by 22% YoY driven by higher volumes and as well as higher prices.
 - Niacinamide volume grew by 9% on YoY basis.
- Chemical Intermediates revenue grew by 61% YoY, Overall driven by higher prices and favorable market conditions, during the majority part of the financial year.
 - Acetic Anhydride Volume grew by 3% on YoY basis.
- EBITDA at Rs 863 Crore, grew by 38% on account of strong performance of all the three product segments.
- PAT grew by 51% YoY driven by growth in EBITDA, aided by reduction in finance cost on account of reduction in Debt and optimization of Interest rates.
- ROCE in FY22 improved to 27.8 % against 20.2% in FY21
- ROE in FY22 stood at 21.9% as against 16.4% in FY21.

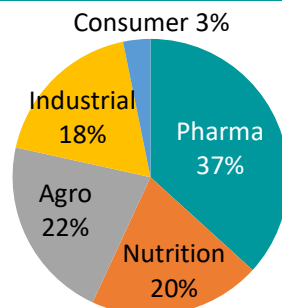
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Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue			
Speciality Chemicals	1,124	1,393	24%
Nutrition & Health Solutions	630	767	22%
Chemical Intermediates	1,738	2,789	61%
Total Revenue from Operations	3,491	4,949	42%
Reported EBITDA	627	863	38%
Speciality Chemicals	268	312	16%
Nutrition & Health Solutions	130	164	26%
Chemical Intermediates	236	417	77%
Unallocated Corporate (Expenses)/Income	-8	-30	278%
PAT	316	477	51%
EPS	19.9	30.0	51%
Reported EBITDA Margins	17.9%	17.4%	
Speciality Chemicals	23.9%	22.4%	
Nutrition & Health Solutions	20.7%	21.4%	
Chemical Intermediates	13.6%	14.9%	
Net Margin	9.1%	9.6%	

FY22 Geographical Revenue Split



FY22 Industry End-Use Split



Acetic Acid Price Volatility Led Stock Impact on EBITDA Margins



Chemical Intermediates ¹	Q1 FY'22	Q2 FY'22	Q3 FY'22	Q4 FY'22	FY'22
Revenue	673	749	722	646	2,789
Reported EBITDA	184	103	100	30	417
Reported EBITDA %	27.3%	13.8%	13.9%	4.6%	14.9%
Acetic Acid price impact on Business	27	-25	30	-54	-22
Normalised EBITDA	157	128	70	84	439
Normalised EBITDA %	23.3%	17.1%	9.7%	13.0%	15.7%

Jubilant Ingrevia Limited ¹	Q1 FY'22	Q2 FY'22	Q3 FY'22	Q4 FY'22	FY'22
Revenue	1,145	1,223	1,286	1,290	4,944
Reported EBITDA	287	202	222	152	863
Reported EBITDA %	25.1%	16.5%	17.3%	11.7%	17.5%
Acetic Acid price impact on Company	27	-25	30	-54	-22
Normalised EBITDA	260	228	192	206	885
Normalised EBITDA %	22.7%	18.6%	14.9%	15.9%	17.9%

- On an annualized basis, Acetic acid price volatility led stock impact had insignificant impact on EBITDA margins

1. All figures are in Rs Crore unless otherwise stated

Debt Profile – As on 31st March, 2022

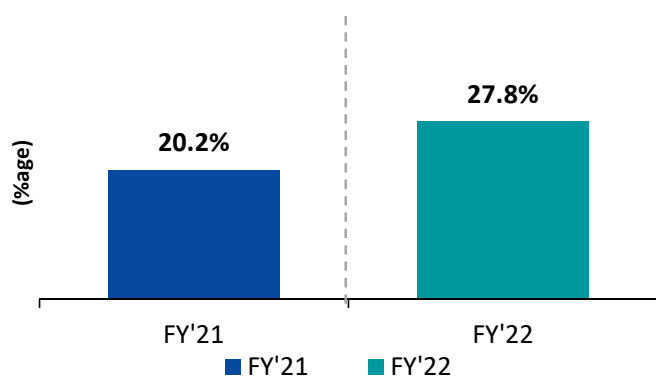
Particulars ¹	31-Mar-21	31-Mar-22
Long Term Borrowings	548	100
Short Term Borrowings	-	129
Total Gross Debt	548	229
Cash & Equivalent	117	49
Total Net Debt	431	181
YoY change		-58%

- Gross Debt reduction by Rs 319 Crore and Net Debt reduction by Rs 251 Crore from 31st March 2021.
- Net Debt to EBITDA as on 31st March FY22 stands at 0.21 times, from the earlier level of 0.69 times as on 31st March, 2021.
- Closing blended interest rate in Q4'FY22 was 5.73%, as against 7.01 % in Q4'FY21
- CRISIL Ratings has revised its outlook on the long-term Debt of Jubilant Ingrevia Ltd to now 'Positive' from earlier 'Stable', while reaffirming the rating at 'CRISIL AA' in May'22.

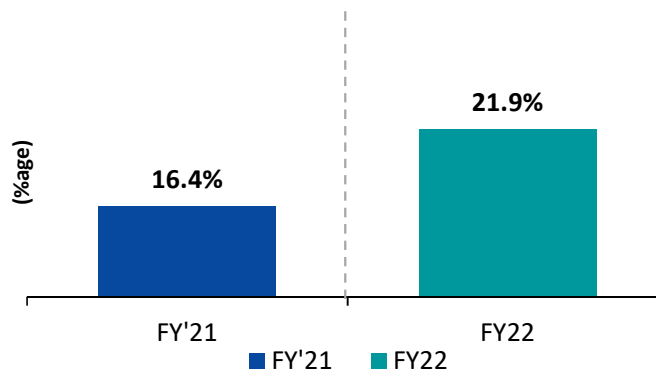
Balance Sheet – Key Parameters/Ratios (Pro-Forma²)



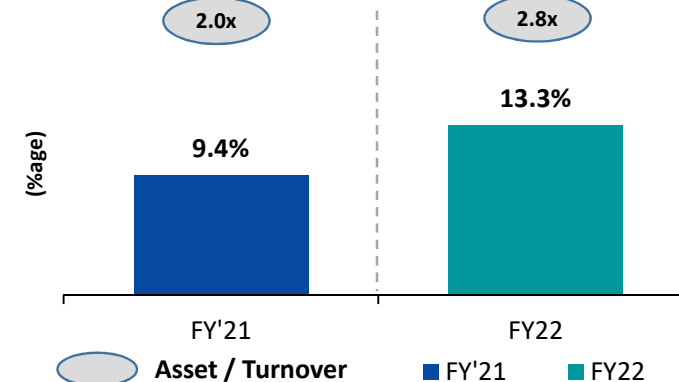
Return On Capital Employed (RoCE)



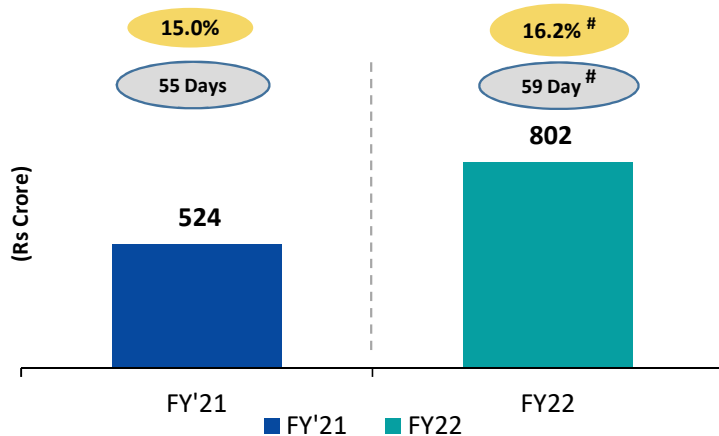
Return on Equity



Asset / Turnover and Return On Asset (RoA)



Net Working Capital



- Balance Sheet Ratios strengthened on improved performance:
 - RoCE improved significantly to 27.8% in FY22
 - RoE improved at 21.9% in FY22
 - Asset to Turnover increased to 2.8x in FY22
- Increase in Net Working Capital is primarily driven by higher revenue and higher Raw material prices.

The Net Working Capital %age to Turnover & No of days on the basis of Q4'FY22 Annualized Turnover are 15.5% & 56 Days respectively

- All figures are in Rs Crore unless otherwise stated
- Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2

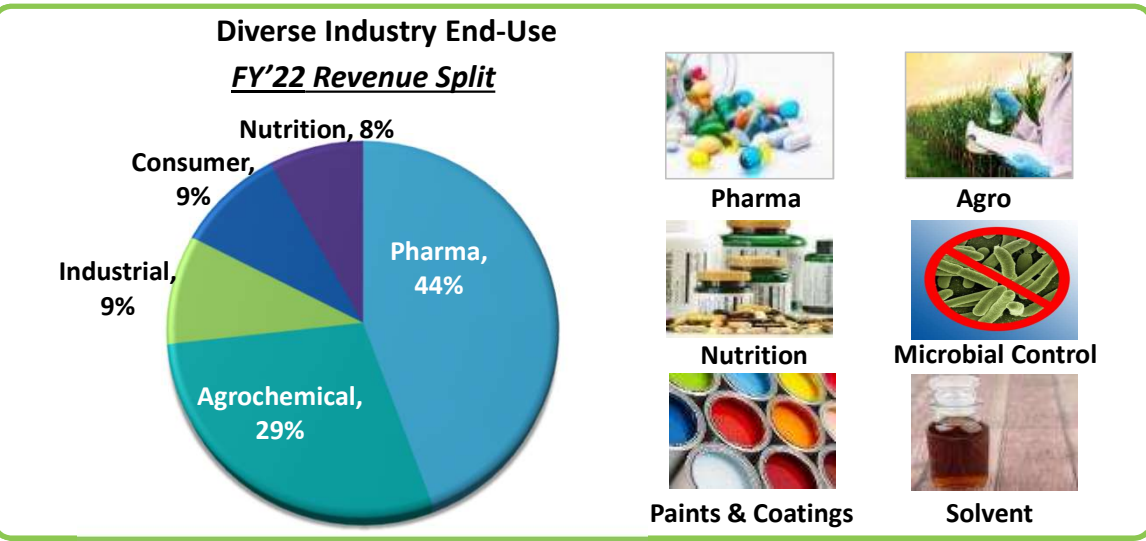
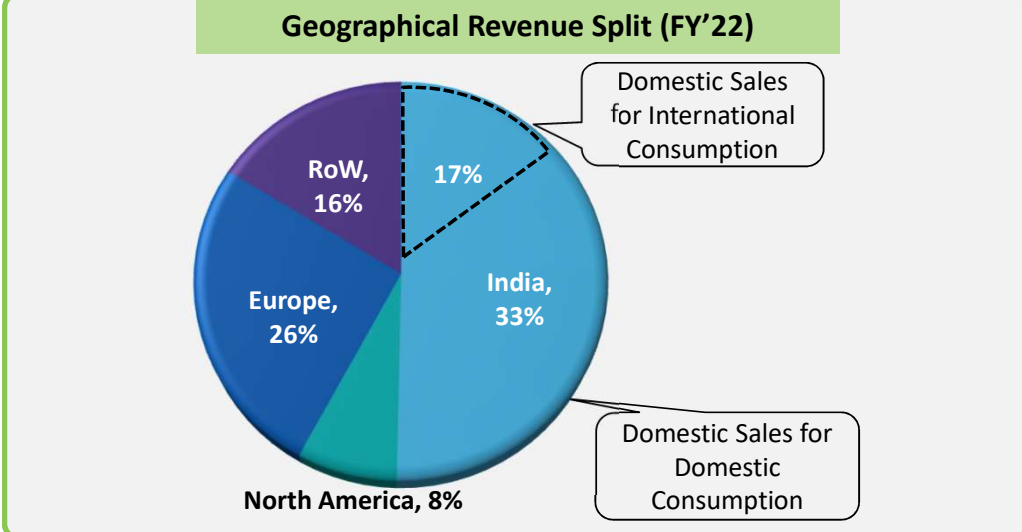
● % to Annualized Turnover ○ No of Days of Working Capital

BUSINESS SEGMENTS OVERVIEW



Speciality Chemicals – Segment Snapshot

<p>85+ Products (Pyridines & Picolines, Cyanopyridines, Piperidines, Aminopyridines, Lutidines)</p>	<p>Globally among Top 2 in (Pyridine+Beta); Globally #1 in 17 Pyridine Derivatives</p>	<p>Globally lowest cost producer of Pyridine offering significant long term advantage</p>
<p>Market size Jubilant Products (excluding Diketene): \$ 1277 Mn Jubilant's Share: 14% Market size Diketene Products: \$195 Mn</p>	<p>26 plants across 3 Sites</p>	<p>Products are REACH, HALAL & KOSHER certified</p>



“Partner of Choice” to ~420 global customers

Serving 15 of top 20 Global Pharma & 7 of top 10 Global Agrochemical companies

International reach through offices in US, Europe, Japan & China

Around 40% export in regulated markets leading to sustainable revenue

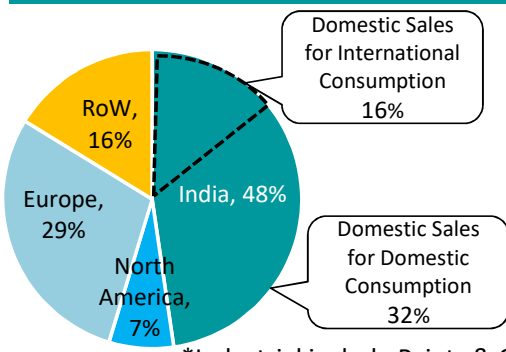
In line with our Vision to double the Revenue by FY'26, we have **36 Products** in Pipeline.

Investment target of **~INR 1,230 Crores** by FY'25

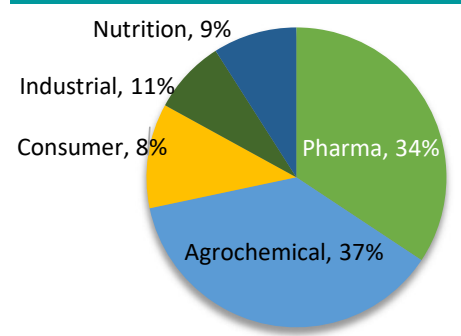
Speciality Chemicals Segment Highlights – Q4 FY'22

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	329	444	35%
Reported EBITDA	69	81	17%
Reported EBITDA Margin (%)	21.1%	18.2%	

Q4'FY22 Geographical Revenue Split



Q4'FY22 Industry End-Use Split



*Industrial include Paints & Coatings, Print & Packaging, Solvents etc.
 **Consumer include Personal Care, Fragrances etc.

1. All figures are in Rs Crore unless otherwise stated
 2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
 3. Specialty Chemicals Segment comprises Specialty Ingredients, Fine Chemicals, Crop Protection chemicals & CDMO

FINANCIAL HIGHLIGHTS

- Specialty Chemicals revenue grew by 35% on YoY basis driven by higher volume across product segments
- Share of revenue to customers having Agro Chemical end use grew to 37% of Revenue from 28% earlier registering a growth of 81% YoY
- Revenue from Nutrition end use also improved during the quarter

EBITDA:

- EBITDA increased by 17% on YoY basis, and EBITDA Margin decreased to 18.2% vs 21.1% in Q4'FY21, mainly driven by higher input costs which we are in the process of passing on.

BUSINESS HIGHLIGHTS

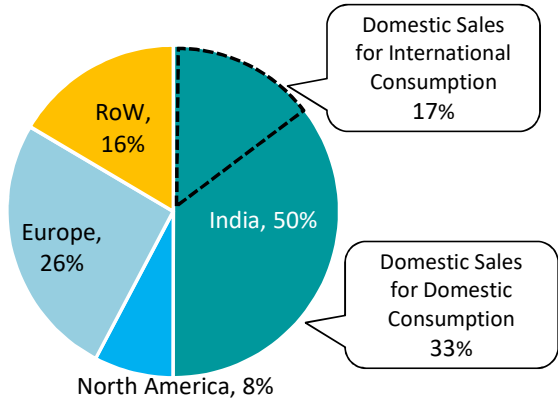
- We witnessed positive traction of demand from both domestic as well as international customers
- Working with customers our business team attempted passing on most of the input cost increase.
- Global logistic challenges continued, however our supply chain team ensured on-time deliveries to customer leveraging our large volume and long-standing relationship with shipping and transport companies.

Speciality Chemicals Segment Highlights – FY'22

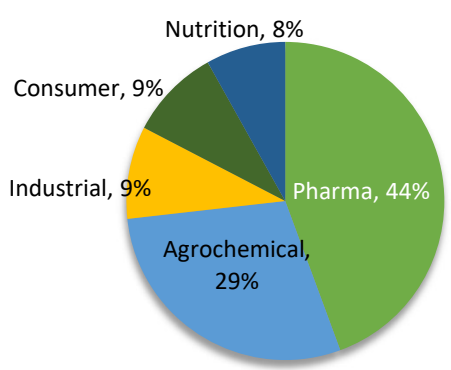
Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	1,124	1,393	24%
Reported EBITDA	268	312	16%
Reported EBITDA Margin (%)	23.9%	22.4%	

Products	Volume Growth FY'22
Specialty Chemical	16.0%

FY22 Geographical Revenue Split



FY22 Industry End-Use Split



*Industrial include Paints & Coatings, Print & Packaging, Solvents etc.
 **Consumer include Personal Care, Fragrances etc.

FINANCIAL HIGHLIGHTS

- Specialty Chemicals revenue grew by 24% on YoY basis driven by higher volume across products and new launches.
- Domestic revenue grew significantly, by 35% percentage share to total revenue increased to 32% from 27% during previous year
- Revenue in North American region increased by 36% on YoY.
- Revenue from customers having Nutrition, consumer and Industrial end-use grew significantly on YoY basis

EBITDA:

- EBITDA grew by 16% YoY.
- EBITDA Margin were at 22.4% vs 23.9% in FY21, impacted due to higher raw material prices and increase in other input costs.

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 2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
 3. Speciality Chemicals Segment comprises Specialty Ingredients, Fine Chemicals, Crop Protection Chemicals & CDMO

Nutrition & Health Solutions – Segment Snapshot

5 Nutrition Ingredients & 18+ branded solutions
(For Animal Health)

Global top 2 in Vitamin B3
Domestic leader in Vitamin B4 (Feed)

100% in-house sourcing of Beta Picoline (Key RM) for Vitamin B3 via green route

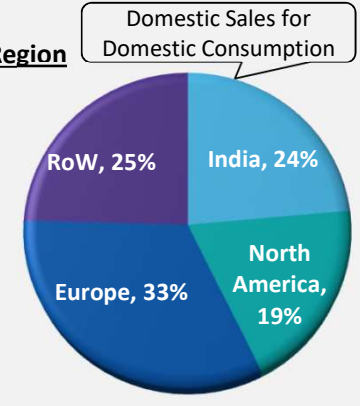
20% Global market share in Vitamin B3;
69% domestic share in Vitamin B4

5 Plants across 2 Sites

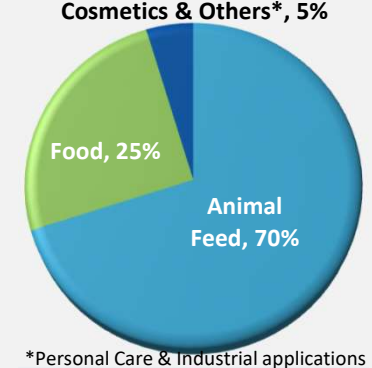
WHO GMP, FSSAI, HALAL, KOSHER and FAMI-QS certified

Revenue Segmentation (FY'22)

By Region



By End use



*Personal Care & Industrial applications

Animal Nutrition & Health Solutions Brands

Poultry	Dairy	Aqua
Liver Protection Solutions ANICHOL PhytoShield	Milk Enhancer Solutions ANICHOL-RP NUTRA PLUS	Gut Health Solutions GLYMIN AQUA JUBIMIN PLUS-AQUA
Better Meat Quality EnCroMix	Anti-Stress Solutions EnCroMix	Feed Efficiency Solutions Acifeed Aqua
Anti-Stress Solutions Csmc Betaine EnCroMix	Milk Quality Solutions JUBILYS RP JUBIMETS-RP	Feed Quality Solutions Acifeed Aqua
Egg Quality Enhancer "Egghancer"	Transition Health Solutions NIACON RP	
Feed Quality Solutions ToxiCOP Jubidid	Niacinamide End Use Applications 	
Feed Efficiency Solutions JubiDOL		
Gut Health Solutions ButyMAX Hi-Pro-Min		
Immunity Enhancer NIACON Hi-Pro-Min		
Non - AGP Solutions GROPLUS		

"Partner of Choice" to ~400 global customers and has established strong distribution network

Globally, we serve **90+** customers in Cosmetics, **55+** Customers in Dietary supplements & **20+** Customers for Energy Drinks and Breakfast Cereals.

Strategic partnership for the Human Nutrition line of products

More than half of the exports in regulated markets leading to sustainable revenue

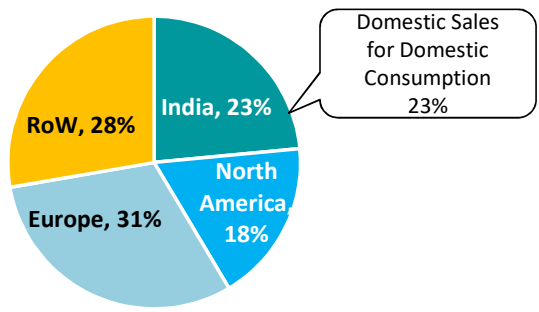
In line with our Vision to double the revenue by FY'26, we have **18 Products** in Pipeline

Investment target of ~**INR 200 Crores** by FY'25

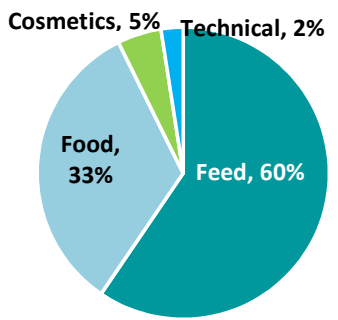
Nutrition & Health Solutions Segment Highlights – Q4 FY'22

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	199	206	3%
Reported EBITDA	43	50	18%
Reported EBITDA Margin (%)	21.4%	24.4%	

Q4'FY22 Geographical Revenue Split



Q4'FY22 Industry End-Use Split



- All figures are in Rs Crore unless otherwise stated
- Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
- Nutrition & Health Solutions Segment comprises, Nutrition & Health Ingredients, Animal Nutrition & Health Solutions, Human Nutrition & Health Solution

FINANCIAL HIGHLIGHTS

- Growth of Nutritional Business was driven by higher prices.
- Revenue share from North America increased to 19% as against 14% last year
- Food and cosmetics volumes grew significantly

EBITDA

- EBITDA grew by 18% on YoY basis. EBITDA margin improved to 24.4% vs 21.4% in Q4'FY21.
- EBITDA margin was higher by 308 basis points on account of improved realisation.

BUSINESS HIGHLIGHTS

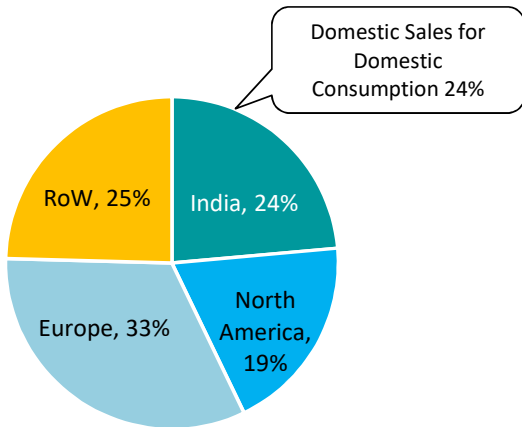
- Price of Niacinamide (Vit B3) during the quarter improved, despite challenging market conditions
- We improved our market share in niche segments like Food & Cosmetics and also enhanced our market share in North America markets.
- Animal Nutrition business continues making efforts to increase share of speciality premixes through various initiatives

Nutrition & Health Solutions Segment Highlights – FY'22

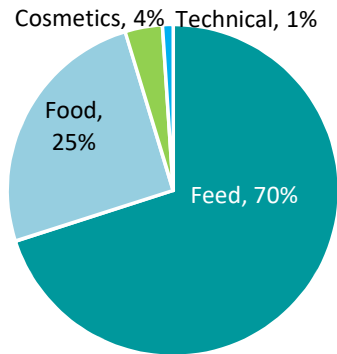
Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	630	767	22%
Reported EBITDA	130	164	26%
Reported EBITDA Margin (%)	20.7%	21.4%	-

Products	Volume Growth FY'22
Niacinamide	9.0%

FY22 Geographical Revenue Split



FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Nutrition and Health Solutions revenue grew by 22% on YoY basis.
 - Growth of Vitamin Business was driven by higher volumes and improved prices .
 - Animal Nutrition and Health solution business also improved volumes and realization YOY.
- Revenue in North America and EU grew significantly by 78% and 65% respectively.
- Food and cosmetics revenue has gone up significantly with 48% and 56% respectively.

EBITDA

- EBITDA grew by 26% on YoY basis. EBITDA Margin stood at 21.4% , EBITDA improved on account of better realization and higher volumes .

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 2. -- Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
 3. Nutrition & Health Solutions Segment comprises, Nutrition & Health Ingredients, Animal Nutrition & Health Solutions, Human Nutrition & Health Solution

Chemical Intermediates – Segment Snapshot

8 Products

(Acetic Anhydride, Ethyl Acetate, Propionic Anhydride, Aldehydes, Speciality Alcohol, Anhydrous Alcohol)

Acetic Anhydride:

Globally No. 2 in Merchant Mkt

No.1 in India

Expected to be **Global leader** by FY'24

Entered Value added derivative **Propionic Anhydride** to **Replace all imports in India;** Also enter international Market

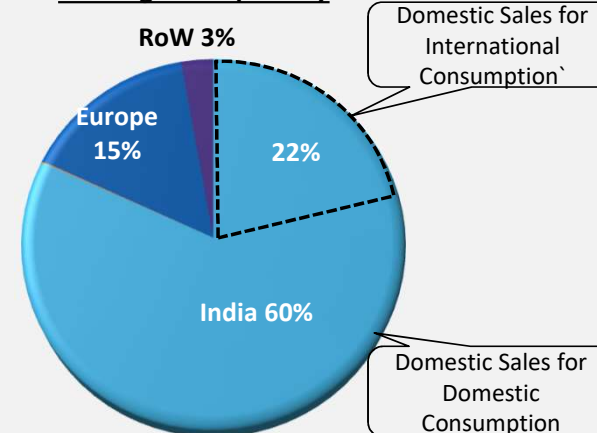
Ethyl Acetate: Among top 2 in Domestic market

19 plants across 3 Sites (Multi-location, Multi-plant advantage)

Products are REACH, HALAL & KOSHER certified

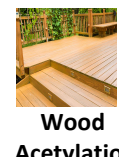
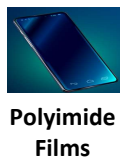
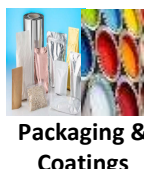
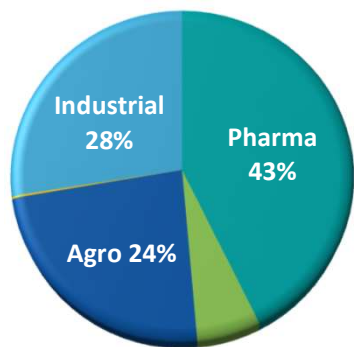
Region wise Revenue Segmentation

For Segment (FY'22)



Diverse Industry End-Use

FY'22 End Use Split



“Partner of Choice” to ~600 global customers European Union is the major deficit market: nearly **90%** import dependent for Acetic Anhydride; nearly **70%** import dependent for Ethyl Acetate.

India Pharma and Agro applications are estimated to witness strong growth, mainly driven by Paracetamol, Acephate and Ibuprofen.

Shift of manufacturing from China to India will encourage growth in various industrial applications in India.

In line with our Vision to double the Revenue by FY'26, we have **7 Products** in Pipeline

Investment target of ~ **INR 620 Crores** by FY'25

Chemical Intermediates Segment Highlights – Q4 FY'22

FINANCIAL HIGHLIGHTS

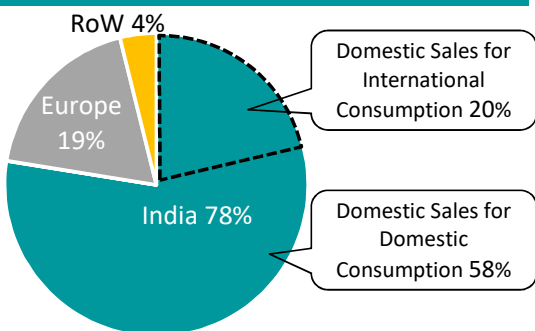
Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)
Revenue	549	646	18%
Reported EBITDA	105	30	(72%)
Reported EBITDA Margin (%)	19.1%	4.6%	

- Chemical Intermediates revenue grew by 18% on YoY basis
 - Chemical Intermediates revenue growth was driven by higher prices of Ethyl Acetate and Acetic Anhydride. Driven by higher price of feed stock
 - Revenue from Europe, Japan have gone up significantly on YoY basis

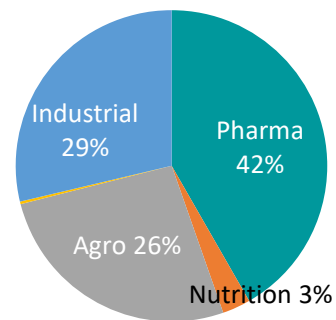
EBITDA

- EBITDA was lower due to impact of Acetic Acid prices on our inventory, however overall impact of Acetic Acid price on profitability for full year FY'22 was not significant
- EBITDA Margin stood at 4.6%.

Q4'FY22 Geographical Revenue Split



Q4'FY22 Industry End-Use Split



BUSINESS HIGHLIGHTS

- Acetic Acid Prices fell sharply during the quarter on account of excess inventory build-up in China due to slow demand.
- Maintained domestic market leadership for Acetic Anhydride and Ethyl Acetate and increase market presence in Europe and Asia for Acetic Anhydride.
- Operational efficiencies of plants have improved through Business excellence initiatives.

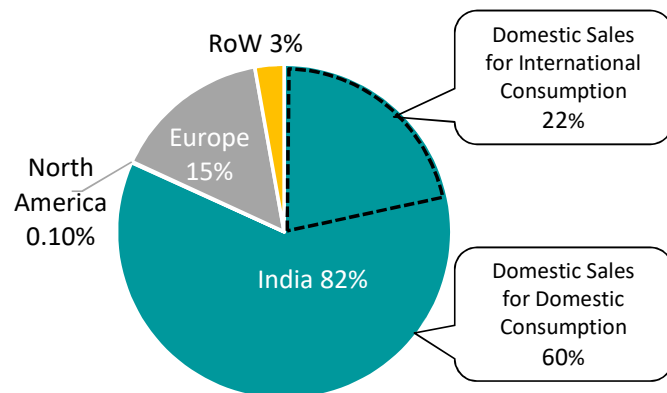
- All figures are in Rs Crore unless otherwise stated
- Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
- Chemical Intermediates Segment comprises, Life Science Ingredients and Speciality Ethanol

Chemical Intermediates Segment Highlights – FY'22

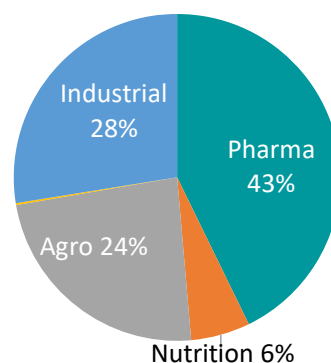
Particulars ¹	FY21 ²	FY22	YoY (%)
Revenue	1,738	2,789	61%
Reported EBITDA	236	417	77%
Reported EBITDA Margin (%)	13.6%	14.9%	

Products	Volume Growth FY'22
Acetic Anhydride	3.0%
Ethyl Acetate	-19.0%

FY22 Geographical Revenue Split



FY22 Industry End-Use Split



FINANCIAL HIGHLIGHTS

- Chemical Intermediates revenue grew by 61% on YoY basis
 - Chemical Intermediates revenue growth was driven by higher prices and volume growth in Acetic Anhydride.
 - Prices improvement was mainly on account of favorable market condition.
 - Revenue from sales in EU region have gone up significantly by 130% on YoY basis.
 - Share of sales from EU increased to 15% from 11% in FY21

EBITDA

- EBITDA grew by 77%. Margin stood at 14.9%. Growth in EBITDA margin was driven by
 - Improved product contribution driven by favorable market conditions of Acetic Anhydride.
 - Improved pricing of Ethyl Acetate also contributed to margin expansion.

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 2. -- Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
 3. Chemical Intermediates Segment comprises, Life Science Ingredients and Speciality Ethanol

Growth Capex Investment Plan – Business Wise (Already Committed & to be Committed)

Committed till date ~ Rs. 800 Crores
(FY'22 Cash Outflow ~ Rs.235 Cr.)

Expected Peak Revenue of Rs. 1750 Crores
From Rs. 800 Crore Investment

Speciality Chemicals

- **Diketene investment (Phase 1)** – Moving up the value chain of Ketene, on growing demand (Q4 FY'22)
- **CDMO (GMP) Multipurpose plant**– For Pharma intermediates (Q3 FY'23)
- **CDMO (Non-GMP)** Two Multipurpose plant for Pharma & Agro intermediates (Q3 FY'23)
- **Acetaldehyde Expansion:** Backward Integration for Pyridine Beta & Green Acetic Acid (Q3 FY'23)
- **MPP Agro Active plant** – Moving up the value chain of Crop Protection actives & Growing customer demand (Q3 FY'24)

Chemical Intermediates

- **Food Grade Acetic Acid**– Green Acetic Acid for food applications (Q1 FY'23)
- **Acetic Anhydride capacity expansion** – Growing demand & Geographic expansion (Q4 FY'23)

Additional Capex to be Committed during FY'23 & FY'24~ Rs. 1250 Crores
Estimated Cash Outflow
~ (Rs.550 Cr, Rs.650 Cr. & Rs.600 Cr. respectively in FY'23,FY'24 & FY'25)
Intended to be funded through internal accruals

Expected Peak Revenue of Rs. 2750 Crores
From Rs. 1,250 Crore Investment

Speciality Chemicals

Proposed Investment: Rs 750 Crores

- The above proposed Investment is for expansion of – **Diketene Derivatives, Agrochemical Intermediates, and new green field GMP Plant for CDMO**
- Also proposed to be invested in new plants for foraying into **Fluorination Derivatives and Agro Actives (Fungicides)**

Nutrition & Health Solutions

Proposed Investment: Rs 200 Crores

- The above proposed investment will be done to set up – **GMP complaint Plant for Pharma Grade Vitamin B3, and Plants for enhancing portfolio of Animal & Human Nutrition products.**

Chemical Intermediates

Proposed Investment: Rs 300 Crores

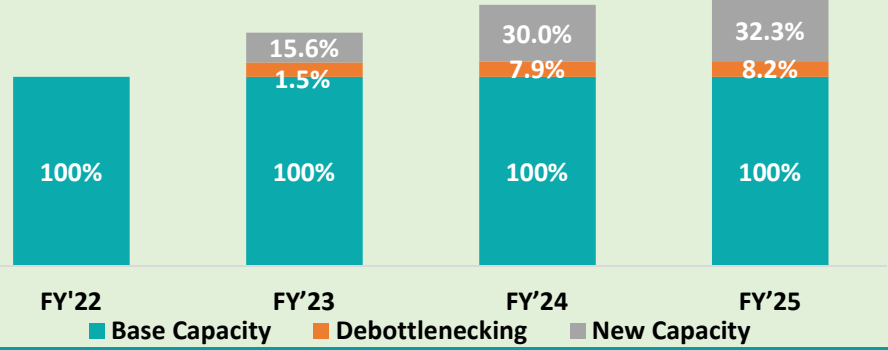
- The above proposed investment will be done to set up a **Grain based Green Specialty Ethanol Plant & Other De-Bottlenecking .**

: Expected Peak revenue on Prices prevailed at the end of FY22.

Capacity Build- Up Plan – FY'22 to FY'25 (over Base of FY'22)

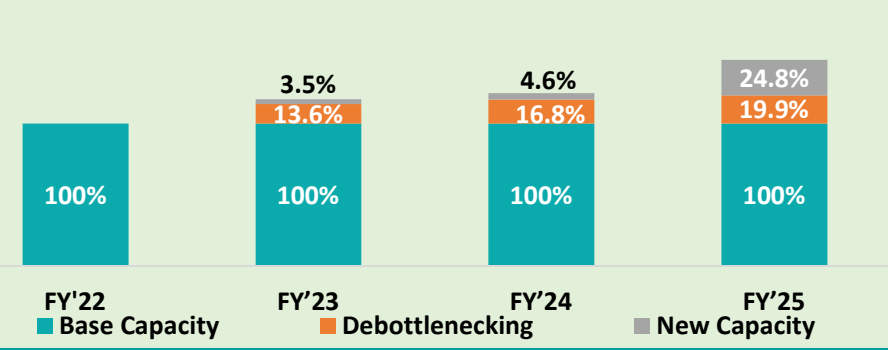
Overall Capacity Build-Up

Capacity Expansion Plan
(Overall capacity increase : 40.5% & CAGR: 12.0%)



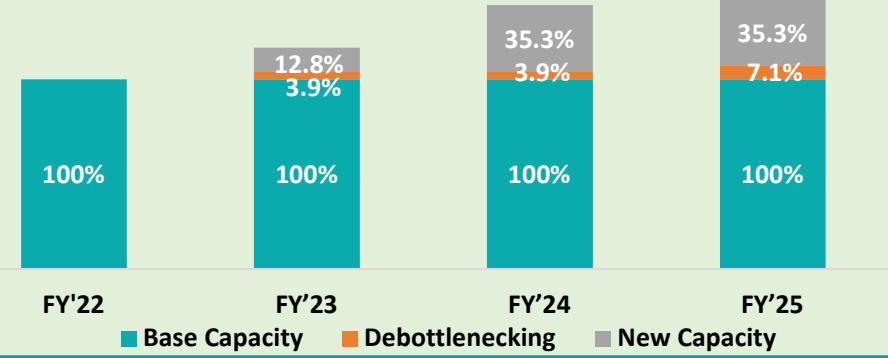
Speciality Chemicals Capacity Build-Up

Capacity Expansion Plan
(Overall capacity increase: 44.7% & CAGR: 13.1%)



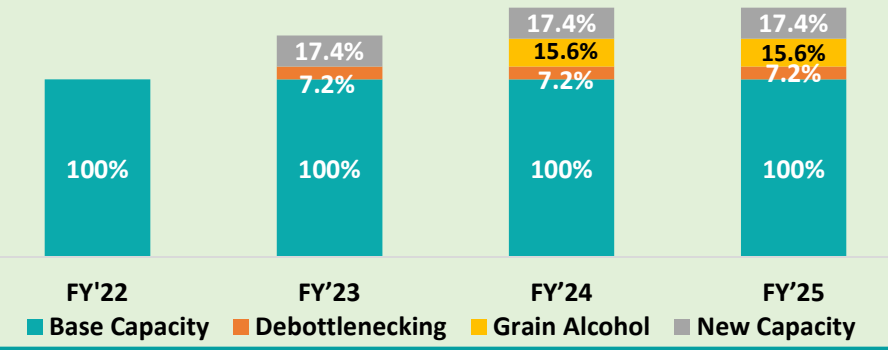
Nutrition & Health Solutions Capacity Build-Up

Capacity & Expansion Plan
(Overall capacity increase: 42.4% & CAGR: 12.5%)



Chemical Intermediates Capacity Build-Up

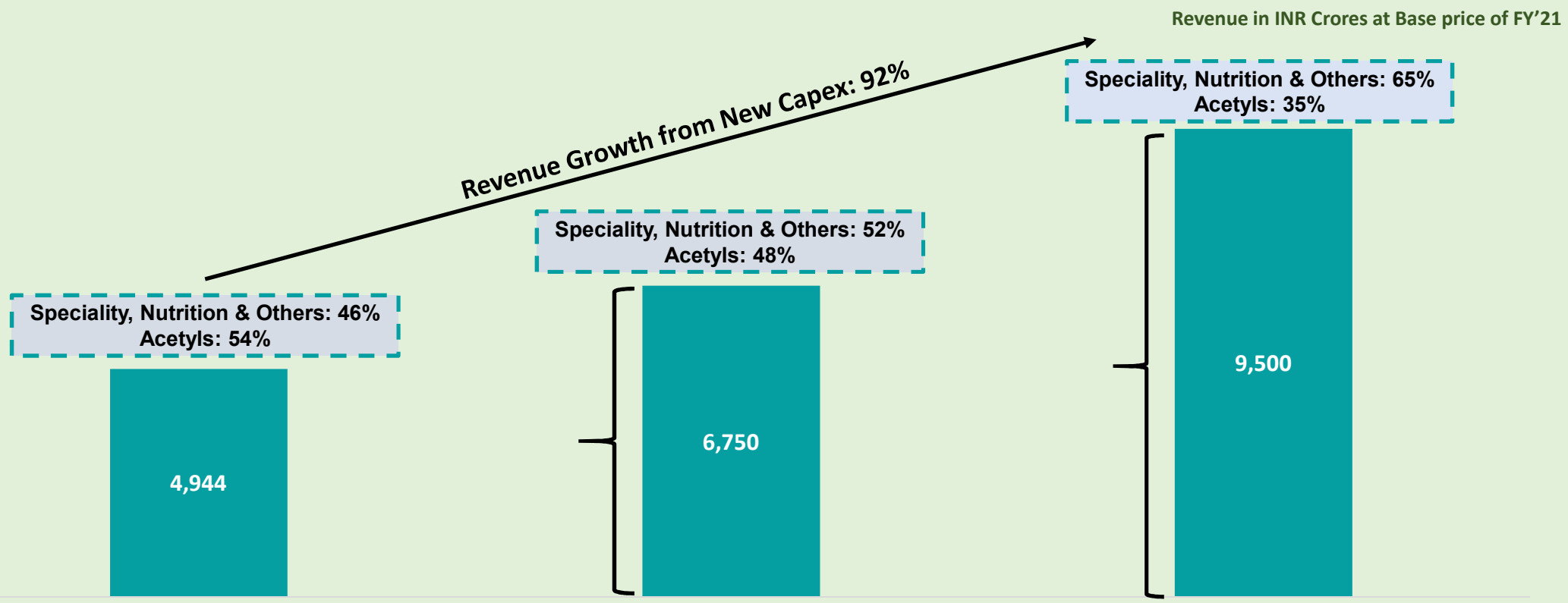
Capacity & Expansion Plan
(Overall capacity increase: 40.3% & CAGR: 11.9%)



The capacity added during the year has been considered on Annualized Basis

Structural Shift towards Speciality via Growth Capex Plans

Speciality & Nutrition will be 65% of Revenue up from present 46% post commissioning of our announced growth capex plans



Expected Peak Revenue with Committed Growth Capex of Rs. 800 Cr Investment # Expected Peak Revenue with Capex of Rs. 2,050 Cr Investment

- For committed investment of Rs 800 Cr all plants will be operational by FY'24. For additional investment of 1,250 Cr, all plants will be ready by FY'25.
- In addition to this we would also have growth in revenue from existing facilities.

: Expected Peak revenue on Prices prevailed at the end of FY22.



QUALITY














**BUSINESS
EXCELLENCE**



SUSTAINABILITY

Jubilant Ingrevia: Global Accreditation



Select Certifications	Gajraula	Bharuch	Nira	Samlaya	Ambarnath
 Responsible Care RC 14001:2015	✓	✓	✓		
 ISO 9001:2015	✓	✓	✓	✓	✓
 ISO 22000:2005	✓	✓	✓		
 ISO 14001:2015	✓	✓	✓	✓	
 ISO 45001:2018	✓	✓	✓	✓	
 FSSAI	✓	✓	✓	✓	
 FAMI-QS		✓		✓	
 HALAL KOSHER	✓	✓	✓		
 GMP Certification	✓ State FDA GMP	✓ State FDA GMP & WHO GMP			
 ISO 50001	✓	✓			
 TFS Audit		✓ (FY'19)	✓ (FY'20)		
ISO/IEC 17025- NABL	✓	✓			



Certification for Jubilant Life Sciences Ltd.: FY'20 (Gold Category)

Business Excellence and Digital Transformation



Belt Competencies (FY'22)
Black Belts: 07 **Green Belts: 103** **Yellow Belts: 95**

Business Excellence (18+ years experience)

Tools & Processes

Design Excellence
 Strengthen Development Capability by exploring complete design space and target Right First Time

Theory of Constraints

Quality by Design

Mission Directed Team

Balanced Scorecard

Operational Excellence
 ▪ Removing process inefficiencies
 ▪ improve cost effectiveness
 ▪ Addressing process variation
 ▪ Improve asset utilization

Six Sigma

Lean

TPM

Process Engineering

Customer Excellence
 ▪ Effective time & cost management for customer's NPD projects
 ▪ Analytics for accurate forecasting

CRM

Analytics

Stage Gate deployment

Customer Dashboard

Digital Transformation

- Our journey started in 2018 with an objective to **improve**
 - Operational efficiency
 - Business & Supply chain processes
 - customer experience and engagement
- Every project we consider is based on the individual business case

Sustainability

- Energy Demand Forecasting**
- Electronic Production Management**
- Demand & Production Planning**
- Digitally Accelerated Contract Manufacturing**

Efficiency Improvement

- Upgradation & Security enhancement of ERP**
- Process Automation**
- Employee Collaboration**
- Digital Factory**

Customer Engagement

- Customer Experience**
- Digital Sales through Salesforce Automation & Project & Workflow Management Platforms**

Bring Progressive Social Change via Strategic Multi-Stakeholder Partnership

Established in 2007

Mission: To develop multi-stakeholder sustainable models to bring about 'social change' involving knowledge generation & sharing, experiential learning & entrepreneurial ecosystem

1 Million lives

Aspiring to touch the Lives through social initiatives

*

Education

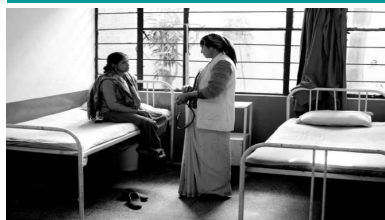
Improving Health

Escalating Employability

Rural Development

Social Entrepreneurship

FACE- Centre for Excellence



- Benefitting over **100,000 students** in **500 govt. primary schools** through **E-Muskaan** (School Digitization), **Kushiyon Ki Pathshala** (Value education), **Muskaan Fellowship** (Youth Leadership programme)

- Providing affordable basic & preventive health care to over **6.5 Lakh populations** in **437 villages** through **Jubilant Aarogya** (Providing affordable healthcare, **Swasthya Prahari** (Preventive Health care) enabled with **JUBICARE-Tele-clinic** platform)

- Working towards providing Sustainable livelihood to **10000 family** through **Nayee Disha** (Skill Development), **Samridhhi** (SHG & micro enterprise Promotion), **Jubifarm** (Sustainable Agriculture programme)

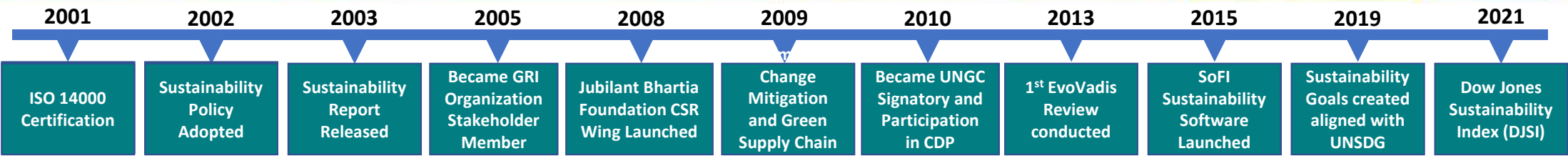
- Jansanchetna** : Resource mapping and disseminating Emergency Preparedness plan with neighboring community at all plant locations
- Rural Infrastructure Support:** As and when required supporting rural infra like Water ATM, Hand pumps, Pond reclamation, School Building, Community Toilet, etc

- JBF with **the Schwab Foundation** recognize & **award exceptional individuals in Social Business**
- Providing business to social enterprises

An initiative between **CII & Jubilant Bhartia** to improve productivity of agriculture and increase farmer income



Sustainability Journey



OH&S Journey



SDG: Key Achievements

- 58% Reduction in Specific Water Consumption wrt FY'13
- 34% Reduction in Specific Greenhouse Gas Emissions wrt FY'13
- 34% Reduction in Specific Energy Consumption wrt FY'13
- 54486 Training man-days were imparted from FY'14

ESG Assessment



- First time participated in S&P DJSI Assessment:**
- Achieved **81 %ile** in the Global Chemical Industry
 - Among the **top 20% companies globally**
 - Among **top 3 Indian Chemical companies** in ESG score

For more details, visit our Sustainability page: <https://jubilantingrevia.com/about-us/sustainability>



The Economic Times recognized JVL as India's top company for Sustainability and CSR 2021



Global chemical industry's EHS initiative & Ethical framework towards safe chemicals management and performance excellence



S&P Global for DJSI 2021: Top 3 Indian Chemical companies in ESG

2019 National Energy Conservation Award
Logistics & Supply Chain Awards 2019

2018 FICCI Safety Award
FICCI Water Award

2016 FICCI Chemicals & Petrochemicals Awards

2016 CII Excellence in Energy Award



Our Vision, Values, Promise and Philosophy

OUR VISION

- To acquire and maintain global leadership position in chosen areas of businesses
- To continuously create new opportunities for growth in our strategic businesses
- To be among the top 10 most admired companies to work for
- To continuously achieve a return on invested capital of at least 10 points higher than the cost of capital

OUR PROMISE

Caring, Sharing, Growing

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

OUR VALUES



OUR PHILOSOPHY



Caring



Sharing



Growing



For More Information

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Thank you for your time

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Appendix I: Income Statement – Q4 & FY'22

Particulars ¹	Q4'FY21 ²	Q4'FY22	YoY (%)	FY21 ²	FY22	YoY (%)
Total Revenue from Operations	1,078	1,296	20%	3,491	4,949	42%
Speciality Chemicals	329	444	35%	1,124	1,393	24%
Nutrition & Health Solutions	199	206	3%	630	767	22%
Chemical Intermediates	549	646	18%	1,738	2,789	61%
Total Expenditure	878	1,153	31%	3,075	4,118	34%
Other Income	3	9	199%	15	31	
Segment EBITDA						
Speciality Chemicals	69	81	17%	268	312	16%
Nutrition & Health Solutions	43	50	18%	130	164	26%
Chemical Intermediates	105	30	(72%)	236	417	77%
Unallocated Corporate (Expenses)/Income	-14	-10	33%	-8	-30	(278%)
Reported EBITDA	203	152	(25%)	627	863	38%
Depreciation and Amortization	32	31	(5%)	125	123	(1%)
Finance Cost	12.0	6	(49%)	71	31	(56%)
Profit / (Loss) from Associates		0	0%		0	
Profit before Tax (Before Exceptional Items)	158	115	(28%)	431	709	
Exceptional Items	13		(100%)	13		(100%)
Profit before Tax (After Exceptional Items)	145	115	(21%)	418	709	69%
Tax Expenses (Net)	50	46	(8%)	102	232	127%
PAT	95	69	(28%)	316	477	51%
EPS - Face Value Re. 1 (Rs.)	6.0	4.3	(28%)	19.9	30.0	51%
Segment EBITDA Margins						
Speciality Chemicals	21.1%	18.2%		23.9%	22.4%	
Nutrition & Health Solutions	21.4%	24.4%		20.7%	21.4%	
Chemical Intermediates	19.1%	4.6%		13.6%	14.9%	
Reported EBITDA Margin	18.8%	11.7%		17.9%	17.4%	
Net Margin	8.8%	5.3%		9.1%	9.6%	

1. All figures are in Rs Crore unless otherwise stated


2. - Q4 & FY21 is derived on Pro-forma basis by combining reported discontinued operation results of LSI segment of Jubilant Pharmova Limited and audited results of company as explained in Slide 2
 - EPS has been computed on combined profits assuming existence of share capital for full period.

Appendix II - Conference Call Details



Date : May 17, 2022

Time : 05:00 pm IST

Diamond Pass Log-In	
Pre-registration:	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link.</p>  Click here to ExpressJoin the Call <p>You will receive dial in numbers, passcode and a pin for the concall on the registered email address provided by you. Kindly dial into the call on the Conference Call date and use the passcode & pin to connect to call.</p>
Conference Dial-In Numbers	
Universal Access:	<p>+ 91 22 6280 1141 + 91 22 7115 8042</p>
Toll Free Number:	<p>USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448</p>
Replay Facility:	<p>Available from May 17 to May 24, 2022 Dial in No.: +91 22 7194 5757 / +91 22 6663 5757 Playback ID: 52628#</p>